

## Daily Market Review

3rd September, 2011

## Indices

BSE SENSEX	16821.46	144.71	0.86%
NIFTY	5040	39	0.77%
FTSE 100	5292.03	-126.62	2.34%
NASDAQ	2480.33	-65.71	2.58%
S&P	1171.97	-30.45	2.53%
NIKKEI	8950.74	-110.06	1.21%
HANG SENG	20212.91	-371.42	1.81%

## Top Gainers for the Day (BSE 100)

Shriram Transport	6.67%
Reliance Communication	6.29%
JSW Steel	6.27%
DLF	5.93%
Reliance Capital	5.77%

## Top Losers for the Day (BSE100)

IDBI Bank	3.94%
HCL Technologies	3.37%
IDFC	3.30%
Adani Power	2.95%
Unitech	2.89%

## Currency Market

\$/Re	46.78	-0.31	0.65%
Euro/Re	65.15	-1.17	1.7%

## Commodity Market

Crude Oil	\$112.01	-2.8	2.4%
Gold	\$1882.33	56.33	3.08%

## FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	4704.39	3546.01	1158.38

## News Headlines

**Sensex rose by 0.86%**

Indian stocks surged up on Friday, snapping five straight weeks of loss, to log to its highest close in two weeks. Investors continued with bargain hunting, shrugging off slower growth in new manufacturing orders in one of the worst performing markets in the world this year.

30 share index, Sensex closed at 16821.46, gained 144.71 points or 0.86%. At National Stock Exchange, S&P CNX Nifty added 39 points and ended at 5040, an increase of 0.77%.

**Hero MotoCorp to set up new plant in Gujarat**

Hero MotoCorp Ltd. (HMCL), erstwhile Hero Honda Ltd. plans to set up its fourth manufacturing facility in Gujarat.

The two wheeler maker will also set up a global part centre and research and development unit at Kukas near Jaipur, Rajasthan, with the initial investment of Rs.1500 crore.

Hero MotoCorp will invest Rs.900 crore this fiscal, including Rs.500 crore just for the fourth plant. The capacity of the new plant will be 750000 units per year.

**Steel Companies plans to raise prices by Rs.1000 per tonne**

Steel companies are planning to raise product prices by around Rs.1000 per tonne on back of sharp rise in input cost and recent production cuts. This would be the first price hike in four months and will make consumer goods costly as steel is most widely used alloy.

**August factory growth at 29- month low on weak exports**

India's factory output grew at slowest pace in 29 months in August as exports shrank because of the global slowdown. HSBC's seasonally adjusted Purchasing Manager's Index, which reflects acquisition of goods and services, based on survey of 500 companies fell to 52.6 in August from 53.6 in July.

**Forex reserves up \$955million, crosses \$319 billion mark**

India's forex reserves rose up by \$955 million to \$319.2 billion in the week ended on August 26. Foreign currency assets increased \$944million to \$286.2 billion, while nation's gold reserves were stable at \$25.3 billion. India's special drawing rights with IMF expanded \$4 million to \$2.99 billion.

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