

Daily Market Review

4th June, 2011

Indices

BSE SENSEX	18376.48	-117.7	0.64%
NIFTY	5516.75	-33.6	0.61%
FTSE 100	5855.01	7.09	0.12%
NASDAQ	2732.78	-40.53	1.46%
S&P	1300.16	-12.78	0.97%
NIKKEI	9492.21	-62.83	0.66%
HANG SENG	22949.56	-204.28	1.31%

Top Gainers for the Day (BSE 100)

Reliance Comm	3.95%
Reliance Cap	2.62%
L & T	2.18%
Reliance Power	1.97%
Asian Paints	1.80%

Top Losers for the Day (BSE100)

HDFC	2.99%
Coal India	2.78%
IVRCL	2.66%
Axis Bank	2.58%
Hindalco Inds	2.55%

Currency Market

\$/Re	44.8	-0.02	0.04%
Euro/Re	64.92	0.14	0.21%

Commodity Market

Crude Oil	\$113.59	-1.06	0.92%
Gold	\$1546.39	13.84	0.90%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	1959.08	1514.52	445.26

News Headlines

Sensex fell for the second consecutive day

Indian equity markets declined for the second consecutive day as Asian markets slid amid signs of economic recovery in US faltering. The benchmark index, Sensex fell by 0.64% to 18376.48 for the session. The market was dragged down by the leading private sector conglomerate, Reliance Industries stock which fell by 1.65% for the day. The broad-based index Nifty fell 0.61% to 5516.75.

Gold hits high

Gold hits high for the day as the dollar tumbled on disappointment with the monthly job report from US, which showed the largest economy created far fewer jobs than expected. Spot gold touched peak at \$1546.39 against \$1532.55 the previous day. US employment rose far less than expected in May to record its weakest employment rate due to high energy prices and effects of Japan's earthquake, dragging the economy down.

RIL AGM

Reliance Industries, 37th Annual General Meeting (AGM) was not in line with the investors expectation as the key issues such as timeline for resolving gas output, plans for financial venture and power sector entry was not addressed by the Company. The market reacted badly to the AGM as the scrip lost 1.65% to Rs.936.15 for the day. The Company has plans to accelerate the development process of other discoveries in KG basin, but also in the Mahanadhi, Cambay basins.

Saint Gobain to invest Rs.1000 crores in India

Glass manufacturer Saint Gobain India will invest Rs.1000 crores in various projects in the country over the next two years. Of the total investment, Rs.800 crores would be invested in the new facility coming up in Bhiwadi in Rajasthan, Rs.100 crore each would be pumped into the existing facility in Chennai and the newly acquired Sezal Glass float-glass plant in Gujarat.

SCI to buy 29 vessels for Rs.3500 crores

State-run Shipping Corp. of India Ltd. has ordered 29 vessels including bulk carriers and tankers for Rs.3500 crores which would boost its fleet by 37%. The Company plans to take delivery of 17 vessels (including two in July) in the current fiscal year. SCI, which currently owns 79 ships, aims also to buy platform supply vessels and offshore supply vessels.

Our Team

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