

Daily Market Review

6th September, 2011

Indices

BSE SENSEX	16713.33	-108.13	0.64%
NIFTY	5017.20	-22.80	0.45%
FTSE 100	5102.58	-189.45	3.58%
NASDAQ	2480.33	-65.71	2.58%
S&P	1173.97	-30.45	2.53%
NIKKEI	8676.12	-108.34	1.23%
HANG SENG	19417.43	-198.97	1.01%

Top Gainers for the Day (BSE 100)

Essar Oil	5.83%
Reliance Capital	5.52%
Federal Bank	5.35%
HEROMOTOCO	5.16%
Suzlon Energy	5.01%

Top Losers for the Day (BSE100)

Wipro	3.65%
Dabur India	3.53%
Caim India	3.32%
HCL Technologies	3.32%
ONGC	2.67%

Currency Market

\$/Re	45.98	0.20	0.45%
Euro/Re	64.72	-0.43	0.45%

Commodity Market

Crude Oil	\$110.86	-1.47	1.3%
Gold	\$1903.40	29.70	1.58%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	2971.1	2837.88	133.22

News Headlines

Sensex drops 108 points on US job data

Indian stocks fell after US employment data reflected stalling of job growth, fueling concerns that world's biggest economy may become weak. There is speculation that interest rate in India may further rise.

30 share index, Sensex closed at 16713.33, lost 108.13 points or 0.64%. At National Stock Exchange, S&P CNX Nifty shed 22.80 points and ended at 5017.20, a decrease of 0.45%.

RCom to revamp wireless business

India's second largest mobile phone carrier by subscriber, Reliance Communication is going for a revamp in its wireless business, which could slash jobs of 700 employees.

The debt laden Company has shown eight straight quarters of profit drop and is now betting on sale of its telecom tower business, which will reduce its net debt by more than \$7 billion.

M&M hikes auto prices by 2%

Auto maker, Mahindra and Mahindra Ltd. said it has increased prices up to 2% for its entire range of products last month to offset impact of high raw material cost.

This is the third price revision done by the company in 2011. Prior to this M&M had done price hikes of 1.5% each in January and April.

ONGC's \$2.5 billion offer likely on 20 September

State run firm, Oil and Natural Gas Corporation Ltd.'s follow on public offer, valued at around \$2.5 billion and already delayed by more than six months, is likely to launch on 20th September.

Hero Group enters hospitality sector

The O.P Munjal led diversified Hero Group recently has won a bid to develop a 3.9 acre five star deluxe hotel in Gurgaon.

Ford plant targets 240000 vehicles

Ford India's plant at Sanand in Gujarat is expected to manufacture 240000 vehicles per year, beginning 2014. The new manufacturing facility will initially produce 240000 vehicles and 270000 engines per year, and will create 5000 jobs.

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