

Daily Market Review

09th June, 2011

Indices

BSE SENSEX	18394.29	-101.33	0.55%
NIFTY	5526.85	-29.3	0.5%
FTSE 100	5808.89	-55.76	0.95%
NASDAQ	2675.38	-26.18	0.97%
S&P	1279.56	-5.38	0.42%
NIKKEI	9407.63	-41.83	0.44%
HANG SENG	22425.13	-236.5	1.04%

Top Gainers for the Day (BSE 100)

Tata Global	4.19%
IVRCL	3.94%
Reliance Comm	2.45%
Adani Entr	2.14%
GAIL Ind	1.89%

Top Losers for the Day (BSE100)

Hero Honda	3.60%
REC	3.36%
Financial Tech	3.33%
Sun Pharma	2.38%
ONGC	2.33%

Currency Market

\$/Re	44.70	0.03	0.07%
Euro/Re	65.30	-0.18	0.46%

Commodity Market

Crude Oil	\$118.09	2.69	2.30%
Gold	\$1536.02	-4.26	0.27%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	1883.45	1833.02	50.43

News Headlines

Sensex drops 0.55%

Indian equity markets snapped a two-day rise and dropped today as Sensex fell by 0.55% to 18394 for the session amid concerns on the weak global markets and the worries on slowing global economy. The financial services stocks led the decline as most of the banks fell between 0.5% and 1.1%. Nifty fell by 0.50% to 5527.

Crude oil prices for the day jumped 2.30% to \$118.09 after the Organization of Petroleum Exporting Companies (OPEC) failed to reach a deal to increase output, raising fears of supply shortages later in the year which could further fuel a price rally.

Manufacturing policy to be finalized

The Government of India is set to unveil a national manufacturing policy with a primary objective of creating 100 million additional jobs by 2025, by giving incentives to Indian firms through tax concessions, subsidies and relaxation of labor laws. The secondary objective of the policy stands at increasing manufacturing sector growth by 12%-14% and the sector should contribute 25% of GDP by 2025. To eradicate poverty in the second largest populous country, Government is looking at a growth rate in excess of 9% per annum. To achieve this target, they want more foreign investments and technologies in the manufacturing sector.

Government to award Rs.70,000 crores road contracts this fiscal

Ministry of Road, Transport and Highways has set up a target to build 11,050 km of roads by this fiscal, a 43% growth over the last year. These roads are expected to be build through contracts worth Rs.70,000 crores. Out of the total investment, 7300 km of roads are expected to be awarded by National Highways Development Project (NHDP), an increase of 44% over 5095 km in 2010-2011.

Essar to build iron-ore terminals in Beira

Essar Group, a diversified Company from steel to communications, has agreed to build a 20 million metric tonne a year iron-ore terminal

in Mozambique amid surging demand for the steel making ingredient from China and India.

Banks allowed selling plans of two insurers

An Insurance Regulatory and Development Authority (IRDA) appointed committee has recommended that banks should be allowed to sell insurance products of two insurers each in life and non-life categories. The implementation of this recommendation would help the insurance industry to expand its business at a time when the government is pushing for financial inclusion of people living in rural areas.

Our Team

Mrunmay Das	Mrunmay@dascap.com	Ph:91-80-28440501-Ext 31	Mob: 91-9845026333
Arun Thirumalai	Arun@dascap.com	Ph:91-80-28440501-Ext 32	Mob: 91-9740077809

Disclaimer

This report is not directed to, or intended to be used by, any person or entity who is a citizen of or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would subject Das Capital Management and Advisors Pvt Ltd to any registration or licensing requirements within such jurisdiction. This report is provided for information purposes only. The report is based on information generally available and is deemed reliable but no assurance is given as to its accuracy or completeness. Das Capital Management and Advisors Pvt Ltd is not accountable for any decision based on the contents of this report. Neither the information nor the opinions contained are to be construed as an offer to buy and sell securities mentioned above. This report is not to be relied upon in substitution for the exercise of independent judgment. Investors should judge the suitability of the securities to their needs. Das Capital Management and Advisors Pvt Ltd makes no representation that the preparation or distribution of this report is in compliance with the legal requirements or regulations of any jurisdiction, and it disclaims all liability in case the preparation or distribution of this report is found to be non-compliant with any such legal requirements or regulations. Das Capital Management and Advisors Pvt Ltd may, to the extent permitted by law, act upon or use the information or opinions presented herein, or the research or analysis on which they are based, before the material is published.