

# NEWS ALERT

DAILY NEWSLETTER

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## MARKET OUTLOOK

Budget will be path breaking event to decide the long term course of the bourses. Whether the trend will continue or not cannot be predicted with certainty at this stage. Meanwhile, analysts say Sensex is expected to hover in the 15000-16000 range till budget.

### TOP HEADLINES

- ◆ ICICI BANK TARGETS Rs 25K CRORE EXPOSURE IN AGRI BUSINESS
- ◆ INDIAN HOTELS COMPANY LTD. TO ACQUIRE SEA ROCK FOR Rs 680 CRORE
- ◆ VEDANTA RAISES \$1.25 BILLION THROUGH CONVERTIBLE BOND ISSUE
- ◆ BHEL BAGS Rs4 crore HINDALCO CONTRACT
- ◆ INDUSTRIAL OUTPUT EXPANDS 1.4%
- ◆ FOREX RESERVES SHRINK \$1.1BILLION TO \$261.2 BILLION
- ◆ STEEL MINISTRY PROPOSES 15% EXPORT DUTY ON IRON ORE
- ◆ STIMULUS PACKAGES PUT CONSUMER DURABLES BACK ON TRACK

### GLOBAL

**BLACKROCK TO BUY BARCLAYS INVESTMENT UNIT FOR \$13.5 BILLION**

**CHINA WANTS US TO ACT ON PROTECTIONISM**

**US AUTO AID PLAN MAY DISTORT**



**EXCISE CUTS MAY BE SELECTIVELY WITHDRAWN TO BOOST REVENUES – UNION FINANCE MINISTRY**

### SHARE INDICES

BSE SENSITIVE	15237.9	173.53
SP CNX NIFTY	4583.40	54.30
DOW JONES	8744.31	26.61
FTSE	4441.05	20.82
NASDAQ	1846.03	16.34
NIKKIE	10135.8	154.49

### INTERBANK CLOSING

Rs/ US \$	47.61	—
Rs/ UK POUND	78.14	0.16
Rs/ EURO	66.69	0.04

### CRUDE OIL

Brent (\$/B bl)	70.33	0.78
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### BULLION

GOLD Std (Rs/10 Gm)	14810	50
SILVER (Rs/ Kg)	23100	100

## MARKET UPDATE

The market opened above the yesterday's closing tracking positive cues from the markets all over the world. Asian stocks were higher in early trade and the US stock markets on Thursday ended up with all three major benchmarks closing at multi-month highs backed by a sharp rise in retail sales and a bigger-than-expected dip in jobless claims. Further, domestic benchmark indices continued to gain till mid session backed by firm Asian markets. However, stocks were unable to prolong the same impetus and slipped lower after report of rise in IIP data. Finally market ended with losses on account of selling pressure observed in key stocks. The BSE Sensex closed lower by 173.53 points at 15,237.94 and NSE Nifty ended down by 54.30 points at 4,583.40 respectively.

- ◆ GLAXO SMITH-KLINE PLANS PRICE CUTS
- ◆ VOLKSWAGEN SALES RISE IN MAY
- ◆ CHINA FACTORY OUTPUT LIFTS HOPES FOR WORLD ECONOMY