



MARKET NEWS :

The key indices snapped four-day winning streak on profit booking in frontline stocks. Weak global markets also dampened sentiment. Auto, IT and realty stocks led the fall. But Index heavyweight Reliance Industries held firm. Consumer durable stocks rose. The BSE 30-share Sensex fell 85.41 points or 0.48%, up close to 49.18 points from the day's low and off close to 117.62 points from the day's high.

The market was volatile. The market drifted lower in early trade as investors cashed in on some of the recent strong gains in share prices. The market recovered from lower level in morning trade. However, the intraday recovery proved short-lived. The market extended losses in early afternoon trade. A bout of volatility was witnessed in afternoon trade as the Sensex cut losses soon after hitting a fresh intraday low. The market weakened again with the Sensex hitting a fresh intraday low in mid-afternoon trade. After a strong rebound, the market lost ground once again in late trade

The market lost ground today after a recent strong showing. The BSE Sensex had jumped 357.31 points or 2.06% to a 22-month closing high of 17,701.13 on Wednesday, 6 January 2010 from a recent low of 17,343.82 on 30 December 2009.

Closer home, the finance ministry is reportedly in talks with other ministries for selling stakes in around 60 state-run firms in coming years, including miner Hindustan Copper. In November 2009, the Indian cabinet approved a proposal to sell at least 10% government holding in state-run firms and use the proceeds for social schemes until March 2012, to cut its fiscal deficit.

The food price index rose 18.22% in the year to 26 December 2009. While fuel price index was up 4.85 %, the primary articles price index jumped 14.39 % in the year to 26 December 2009, data released by the government today showed.

Meanwhile, business activity among Indian services companies expanded at its fastest pace in 15 months in December 2009 and helped create more jobs, but the outlook for 2010 is wary, a survey released on Wednesday showed. The HSBC Markit Business Activity Index, based on a survey of 400 firms, rose to 57.41 in December, its highest since September 2008, after slowing to 55.20 in November. The index has been above 50, separates expansion from contraction

European shares fell back from a closing 15-month high on Thursday, with banks taking most points off the index, and ahead of the Bank of England's decision on interest rates. The key benchmark indices in France, Germany and UK fell by between 0.03% to 1.06%



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