



MARKET NEWS :

The benchmark key indices snapped last two days' winning streak as lower Asian stocks weighed on investor sentiment. The rally in the preceding two sessions also prompted investors to book profit. The BSE 30-share Sensex fell 101.07 points or 0.62%, up 40.67 points from the day's low and off 124.67% points from the day's high.

India VIX, a volatility index based on the S&P CNX Nifty index option prices, rose 2.48% to 29.76. India VIX is a measure of the market's expectation of volatility over the next 30 calendar days.

The market dropped in early trade as most Asian stocks fell. It cut losses in morning trade. The market once again trimmed losses after hitting fresh intraday lows in mid-morning trade. The market once gain came off the lows in early afternoon trade. However, the intraday rebound proved short lived. The market lost ground again in afternoon trade. The Sensex hit fresh a fresh intraday low in mid-afternoon trade.

European stocks fluctuated as disappointing results from Akzo Nobel NV offset better-than-estimated earnings from ABB. The key benchmark indices in France and UK rose by between 0.7% to 0.31%. Germany's DAX was down 0.05%.

Asian stocks fell on Thursday from two-week highs after companies reported declining earnings and as lower metal prices dragged down mining companies. The key benchmark indices in Indonesia, Hong Kong, Singapore and South Korea were down by between 0.38% to 0.89%.

Trading in US index futures indicated that the Dow could fall 4 points at the opening bell on Thursday, 18 February 2010.

Wall Street ended in positive zone after a choppy session on Wednesday, 17 February 2010. Positive economic data supported gains. US housing starts rose in January 2010. The Dow Jones Industrial average gained 40.43 points, or 0.39%, to 10,309.24. The Standard & Poor's 500 Index added 4.64 points, or 0.42%, to 1,099.51. The Nasdaq Composite Index rose 12.10 points, or 0.55%, to 2,226.29.

Food inflation rose for the fourth straight week in early February 2010, heightening worries that it was driving up headline inflation past official forecasts and increasing the chance of the Reserve Bank of India (RBI) pushing up rates. The government data showed the food price index rose 17.97% for the year through 6 February 2010. The fuel price index rose 9.89% while primary articles price index rose 16.23 % for the year through 6 February 2010.



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