



MARKET NEWS :

The key benchmark indices logged decent gains in what was a choppy trading session. After suffering an initial setback, the market staged a comeback as Asian stocks and US index futures rose. The BSE 30-share Sensex jumped 106.57 points or 0.67%, off close to 50 points from the day's high and up close to 180 points from the day's low. The Sensex today, 9 February 2010, regained the psychological 16,000 mark.

The market breadth was positive. PSU, power, telecom and infrastructure stocks gained on fresh buying. Cement stocks surged on reports cement makers have raised prices effective from 1 February 2010. IT stocks gained on bargain hunting after a recent fall. But rate sensitive realty shares declined on fears a hike in interest rate following inflationary pressures in the domestic economy. Auto pivots also declined. Index heavyweight Reliance Industries (RIL) recovered from day's low

The market was volatile. Equities had a dull start after the US markets suffered a severe setback on Monday with the Dow sliding below the 10,000 mark. Rising fears of possibility that the government may start to unwind its fiscal stimulus in the forthcoming budget and budget deficits in Europe may slow the global economic recovery had also helped triggered the early fall.

European shares edged lower in volatile trade. Key benchmark indices in France and Germany were down by between 0.03% and 0.33%. But, UK's FTSE 100 rose 0.23%.

Asian markets ended mostly higher on Tuesday, with a rebound in commodity prices and Swiss banking major UBS's return to profit spurring late buying in Hong Kong. The key benchmark indices in China, South Korea, Hong Kong, Singapore and Taiwan were up by between 0.47% to 2.01%. However, Japan's Nikkei 225 index fell 0.19%.

US markets edged lower on Monday, 8 February 2010, as investors sold financial shares due to heightened concerns about the euro zone's sovereign debt troubles, sending the Dow below the psychological 10,000 mark for the first time since November 2009. The Dow Jones Industrial Average slid 103.84 points, or 1.04%, at 9,908.39. The Standard & Poor's 500 Index dropped 9.45 points, or 0.89%, at 1,056.74. The Nasdaq Composite index declined 15.07 points, or 0.70%, at 2,126.05.

The BSE 30-share Sensex rose 106.57 points or 0.67% to 16,042.18. The index opened 5.12 points higher at 15,940.73. At the day's high of 16,094.13, the Sensex



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