

Sensex goes down after positive opening

Major Indian equities markets went down Friday soon after opening in the green, despite strong initial buying interest in power, banking, capital goods, automobiles and IT stocks.

The 30-share benchmark sensitive index of the Bombay Stock Exchange (BSE), the Sensex, opened with a gain of 122.87 points at 17,476.41. But by 10.15 a.m., it had slid to 17,394.59, losing 81.82 points or 0.24 percent.

Metals joined FMCG in the red zone, though other major sectoral indices like banking, capital goods, IT and automobiles stayed in the positive zone.

At the same time, the S and amp;P Nifty index of the National Stock Exchange, which opened at 5,115.65 with a gain of 0.4 percent, was trading slightly higher at 5,123.25.

However, the market breadth was strong on BSE. While 1,124 shares advanced, 589 declined and 45 remained unchanged.

HDFC, Satyam, Jaiprakash Associates and Larsen and amp; Toubro were among the early gainers while Hindalco, Ambuja Cements, ITC and Bharti Airtel were among the initial losers.

All other Asian markets barring Shanghai Composite were trading higher.

Hang Seng was at 25,692.21, up 178.50 or 0.7 percent. Nikkei 225 Average was at 14,327.48, up 75.74 or 0.53 percent. Jakarta Composite rose to 2,465.16, up 15.35 points or 0.63 percent. Straits Times was at 3,237.88, up 30.45 points or 0.95 percent. Seoul Composite rose to 1,887.73, up 2.02 points or 0.11 percent. Taiwan Weighted was at 2,209.79, up 52.61 points or 0.57 percent.

However, Shanghai Composite was down 3.24 points or 0.09 percent to 3,634.08.

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