

Indian equities bounce back to end week on upswing

After a day of ups and downs, Indian equities markets managed to close the week in the green Friday. The good news of a depreciating rupee outweighed the bad news of record inflation.

The markets were strongly supported by buying interest in banking, metals, oil and gas, power and pharmaceuticals stocks.

Both Sensex and Nifty indices managed to remain above the 17,000 and 5,000 mark respectively.

The 30-share sensitive index (Sensex) of the Bombay Stock Exchange (BSE) opened at 17,476.41 points and notched a high of 17,497.36 before closing at 17,434.94. It gained 81.40 points or 0.47 percent at the day's close.

The S and amp;P CNX Nifty index on the National Stock Exchange (NSE), which opened at 5,115.65 points, closed at 5,157.70 after touching the day's high at 5,167.40. At close, it registered a gain of 42.45 points or 0.83 percent.

The BSE Midcap index, which closed at 7,129.70 points, gained 49.45 points or 0.70 percent.

Similarly, the BSE Smallcap index, which closed at 8,620.26 points, gained 73.85 points or 0.86 percent.

On BSE, the market breadth was strong with good trading volumes. A total of 1,547 shares advanced, 1,137 declined and 84 remained unchanged.

Other global markets, barring Nikkei 225, also closed in the green.

The top gainers of the day included Ranbaxy Labs at Rs.510.70, up 3.29 percent; Reliance Communications at Rs.601.85, up 2.18 percent; and Hindustan Unilever Ltd at Rs.243.70, up 2.14 percent.

The top losers included Ambuja Cements at Rs.110.90, down 1.07 percent; Infosys at Rs.1,871.15, down 1.07 percent; HDFC at Rs.2,766.90, down 0.95 percent and TCS at Rs.976.15, down 0.94 percent.

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