

Heavyweights boost Sensex 345 pts higher

Markets have come off their all-time highs as investors booked profits at higher levels after a sharp surge in early trades following Bharatiya Janata Party's clear majority in three of the four states.

At 2.26PM, the 30-share [Sensex](#) was up 322 points at 21,319 levels after hitting an all-time high of 21,484 and the 50-share [Nifty](#) was up almost 100 points at 6,363 after touching an all-time high of 6,415.

The rupee was off highs after hitting a four month high in early trades. But dollar flows from foreign investors ensured that the rupee trade stronger compared with previous close.

At 12:40PM the rupee was trading at Rs 61.08 compared with previous close of Rs 61.44 per dollar. During early trades today it had touched a high of Rs 60.90 per dollar.

Key Asian share indices were trading with gains on the back of better-than-expected economic data from China, weakness in the yen and robust US jobs data wherein 203,000 jobs were created in November.

The Nikkei ended up 2.3% while Hang Seng and Straits Times were up 0.03-0.3% each while Shanghai Composite pared most its early gains and was trading flat with a negative bias.

The gains were led by financials and capital goods shares. The Bankex and Capital Goods index were up between 2.6-3% leading the sectoral indices on the [BSE](#) followed by Realty, Power, Oil and Gas.

ICICI Bank was up nearly 5% contributing the most to the Sensex gains. Among other financial shares, HDFC Bank, HDFC and SBI were up 1-3% each.

Among capital goods shares, L&T was up 4.9% at Rs 1,150 while PSU engineering major BHEL was up 0.4% at Rs 172.

In the oil and gas space ONGC and Reliance Ind were up 1-3% each. A report by DNA suggested that RIL may manage to save around 11% in KG-D6 relinquishment after a "positive discussion" with the government.

Among other shares, VST Tillers Tractors is trading higher by 3% at Rs 680, extending its over 10% rally in past three trading sessions, after HDFC Mutual Fund acquired about 150,000 shares through open market.

In the broader market, the BSE Mid-cap index was up 0.5% and the Small-cap index was up 0.5%.

Market breadth was marginally negative with 1,110 losers and 1,098 gainers on the BSE.

Crompton Greaves has moved higher by 4% at Rs 134 after the company said that its promoters have released nearly seven million pledge shares lying with lenders.

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(Business Standard)