

BSE Smallcap index hits over 8-year high

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Shares of smallcap companies surged by up to 16% on the BSE in early morning trade on buying interest after the US Federal Reserve left interest rates unchanged on Wednesday. The S&P BSE Smallcap index was up 1%, hitting an over eight-year high on the BSE on Thursday.

At 09:34 pm, the S&P BSE Smallcap index was up 1% at 12,949, as compared to 0.92% rise in the S&P BSE Midcap index and 1% gain in the benchmark S&P BSE Sensex. The smallcap index hit an intra-day high of 12,972, its highest level January 9, 2008. It touched an all-time high of 13,975 on January 7, 2008 in intra-day trade.

Asahi Songwon Colors, Sharon Bio-Medicine, GTL Infrastructure, Nitin Spinners, Deep Industries, India Glycols and Rai Saheb Rekhchand Mohota Spinning & Weaving Mills were up more than 5% each on the BSE.

TVS Motor Company, Aegis Logistics, Escorts, Jubilant Life Sciences, Jyothy Laboratories, Rushil Decor, Whirlpool India and Vakrangee are among 13 stocks from the BSE Smallcap index hitting their respective lifetime highs today.

Sharon Bio-Medicine has locked in upper circuit for the third straight trading sessions, up 10% at Rs 13.40 after the company on Tuesday said it has received approval from the US health regulator for its API plant at Taloja in Maharashtra. The stock zoomed 58% from Rs 8.47 on September 19.

The pharmaceutical company, however, said it cannot start supplying to the US market as its payment for generic drug user fee is pending. The inspection was conducted during June 29, 2015 to July 7, 2015 at the Taloja plant.