

Nifty ends below 8,650 as WPI soars to 23-month high

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The Sensex and Nifty closed lower on Tuesday after WPI inflation hit 23-month high. Inflation for the month of July soared to 3.55% versus 1.62% in June. Inflation based on CPI accelerated to 6.07% in July 2016 from 5.77% in June 2016. The core CPI inflation moved up to 4.52% in July 2016 from 4.39% in June 2016.

The Sensex fell below 28,000 mark, while Nifty dropped 8650 mark. Today's decline was led by the telecom, IT, auto, realty and consumer durables, stocks, while metal, oil & gas, capital goods, power, pharma and banking among the gainer.

Among the Nifty stocks, Cipla, Adani Ports, Hindalco, BPCL, Ambuja Cement, Tata Steel, Tata Power and SBI were the gainers whereas Bharti Infratel, Bosch, Sun Pharma, HCL Tech, Tech Mahindra, Tata Motors and Grasim were among the losers today.

Finally, the BSE Sensex ended with a loss of 88 points at 28,065. The BSE Sensex opened at 28,190 touched an intra-day high of 28,199 and low of 27,943. The NSE Nifty closed with a loss of 30 points at 8,643. The NSE Nifty opened at 8,670 hitting a high of 8,682 and low of 8,600.

The India VIX (Volatility) index was down 2.99% at 14.1825. Out of 1,490 stocks traded on the NSE, 899 declined and 541 advanced today.

The rupee was trading up six paise at 66.82 per US dollar.

On the global front, Japan's Nikkei dropped 1.6%. China's Shanghai Composite and Hong Kong's Hang Seng ended in red.

European shares were trading in red. The FTSE 100 was trading down. DAX and the CAC 40 were trading lower around 0.2% each.

Infosys slipped 1.2% to Rs.1,051 on BSE. The Royal Bank of Scotland announced last week that it will no longer pursue its plan to separate and list a new UK standalone bank, Williams & Glyn (W&G), and instead will pursue other options for the divestment of this business. Infosys has been a W&G program technology partner for Consulting, Application Delivery and Testing services, and subsequent to this decision, will carry out an orderly ramp-down of about 3,000 persons, primarily in India, over the next few months.

Cipla jumped 7% to Rs.554. The pharma company posted a net profit after tax, minority interest and share of profit of associates of Rs.3652.40 million for the quarter ended June 30, 2016 as compared to Rs.6492.20 million for the quarter ended June 30, 2015.

INOX Leisure advanced 2.2% to Rs.259 after it announced that the company commenced the commercial operations of a Multiplex Cinema Theatre, taken on Lease basis, located at The Great Mall of Kota with effect from August 13, 2016. The said Multiplex Cinema Theatre has 4 screens and 861 seats Jain Irrigation climbed 5.6% to Rs.78.10 after the company posted a 303% increase in its net profit in June quarter to Rs.58.5 crore against Rs.14.5 crore a year ago.

Power Grid Corporation of India ended marginally lower by 0.20% to Rs.177 after the company has posted a net profit of Rs.1,802 crore for the quarter ended June 30, 2016 as compared to Rs.1,355.6 crore for the quarter ended June 30, 2015.

Unitech tumbled 16.9% to Rs.5.11. The real estate company on Friday told Supreme Court that it does not have the money to refund home buyers over its two delayed housing projects in Noida and Gurgaon, as per media reports.

Hindalco Industries soared 5.5% to Rs.154.20. The company is planning to invest Rs.250 crore in a new wire-rod plant at Dahej in Gujarat. The new facility with a capacity of 2.50 lakh tonnes will take the company's total wire-rod production capacity to four lakh tonnes from the current 1.50 lakh tonnes, the plant is likely to start the production by March 2018. The company has posted a net profit of Rs.2940.70 million for the quarter ended June 30, 2016 as compared to Rs.611 million for the quarter ended June 30, 2015.

Marksans Pharma plunged 12.4% to Rs.40.15. The company said its net profit fell 94.2% to Rs.1.87 crore in June quarter against Rs.32.34 crore a year ago. Its net sales fell 11.14% to Rs.186.75 crore.

Kiri Industries rose 4% to Rs.367. The company posted a net profit of Rs.25.23 crore in June quarter against net loss of Rs.8.65 crore a year ago. The company's net sales rose 60% to Rs.250.24 crore.

Wockhardt fell 3.6% to Rs.781 after the company said its net profit fell 83% to Rs.15.89 crore in June quarter from Rs.91.61 crore a year ago. Total income rose 5.7% to Rs.1,160.30 crore.

Jet Airways India closed marginally lower to Rs.540 after the company reported a 53.47% decline in net profit for the June quarter, hit by higher operating expenses and lower sales. The airline's net profit dropped to Rs.103.14 crore in the three months ended 30 June from Rs.221.70 crore in the year-ago quarter.

Vakrangee Ltd fell 2.3% to Rs.178.75 after huge block deal. Around 3.01 million shares of the company changed hands in three block deals.

A total of 60 stocks registered a fresh 52-week high in trades today, whereas 36 stocks touched a new 52-week low on the NSE.

Some of the stocks to log a fresh 52-week high during intra-day are Ajanta Pharma Limited, APL Apollo Tubes Limited, Axis Bank Limited, Bhageria Industries Limited, Bharat Rasayan Limited, Birla Cotsyn (India) Limited, CESC Limited, Dewan Housing Finance Corporation Limited, Divi's Laboratories Limited, eClerx Services Limited, Electrotherm (India) Limited, Energy Development Company Limited, Escorts Limited, Finolex Cables Limited, Fortis Healthcare Limited, Gyscoal Alloys Limited, Ganesh Ecosphere Limited, Garware Wall Ropes Limited, GHCL Limited.

Gruh Finance Limited, Hindalco Industries Limited, Hindustan Oil Exploration Company Limited, Hindustan Zinc Limited, Indiabulls Housing Finance Limited, Indian Hume Pipe Company Limited, Infibeam Incorporation Limited, Jamna Auto Industries Limited, Jain Irrigation Systems Limited, Jindal Stainless (Hisar) Limited, Linde India Limited, Manaksia Industries Limited, Mangalam Cement Limited, Natco Pharma Limited, NHPC Limited, Piramal Enterprises Limited, Petronet LNG Limited, PIL ITALICA LIFESTYLE LIMITED, Power Grid Corporation of India Limited, R.P.P. Infra Projects Limited, Sharda Motor Industries Limited, Shilpi Cable Technologies Limited, SKF India Limited, Trent Limited, Tube Investments of India Limited, UPL Limited, Vipul Limited, Weizmann Limited, Whirlpool of India Limited, Yes Bank Limited.

ANG Industries Limited, Birla Cotsyn (India) Limited, Broadcast Initiatives Limited, Control Print Limited, D-Link (India) Limited, Goenka Diamond and Jewels Limited, The Grob Tea Company Limited, Hanung Toys and Textiles Limited, Impex Ferro Tech Limited, Inox Wind Limited.

J.KumarInfraprojects Limited, Karuturi Global Limited, KSS Limited, KSK Energy Ventures Limited, Lambodhara Textiles Limited, Lypsa Gems & Jewellery Limited, Mindteck (India) Limited, Mirza International Limited, Mold-Tek Technologies Limited, Nagarjuna Fertilizers and Chemicals Limited, Nitin Fire Protection Industries Limited, Patel Engineering Limited, Pokarna Limited, Prakash Steelage Limited, Pratibha Industries Limited, Raj Rayon Industries Limited, Rasoya Proteins Limited, Religare Enterprises Limited, Sanghvi Movers Limited, Som Distilleries & Breweries Limited, Setco Automotive Limited, Surana Industries Limited, Tree House Education & Accessories Limited were some of the notable stocks to record new 52-week low during the day.