

Sensex cracks 232 points; Nifty50 slips below 8,200; Asian Paints sheds 3%

Hurt by weak industrial output data for October, fears of a rate hike by the US Fed and US President-elect Donald Trump's comments on immigration, the domestic equity market tanked on Monday, with the BSE Sensex shedding some 200 points.

Trump said he would not allow Americans to be replaced by foreign workers, in an apparent reference to cases like that of Disney World and other American companies wherein people hired on H-1B visas, including Indians, displaced US workers.

"We will fight to protect every last American life," Trump told thousands of people in Iowa. IT stocks fell, dragging the S&P BSE IT index 0.41 per cent lower to 9,774, with TCS, Tata ElxsiBSE -1.97 % and InfosysBSE -0.49