

Sensex Ends 216 Points Higher On Seventh Pay Commission Salary Hike

<http://profit.ndtv.com/news/market/article-sensex-set-to-open-higher-amid-global-market-rebound-nifty-eyes-8-150-1425819>

:50 p.m.: **Sensex ended** 216 points higher at 26,740 and Nifty advanced 76 points to end at 8,204.

2:54 p.m.: Logistics shares like Snowman Logistics, Container Corp, Allcargo Logistics, Gati, Blue Dart and VRL Logistics gain after government hopes to pass a bill for the rollout of a nationwide goods services tax (GST) in the upcoming session of parliament that starts on July 18

2:40 p.m.: Markets breadth remains bullish as 1,784 stocks advance while 735 decline.

2:36 p.m.: Auto stocks continue to witness buying interest. The BSE Auto index surges 1.55 per cent.

2:20 p.m.: Markets gained further momentum amid broad-based buying. Sensex was up over 200 points at 26,726 and the Nifty50 index gained 0.86 per cent at 8,198.

2:02 p.m.: Metal stocks were witnessing buying. The BSE metal index advances 1 per cent; Vedanta, Hindustan Zinc, NMDC, Hindalco, SAIL, Tata Steel, Jindal Steel and NALCO were among the gainers.

1:52 p.m.: Indiabulls Housing Finance, LIC Housing Finance, Biocon, Shriram Transport Finance, CRISIL, Mphasis and Exide Industries were among the losers from mid-cap space.

1:39 p.m.: Stock markets continue to witness good buying interest in afternoon deals. Sensex advances 158 points to 26,683 and Nifty jumps 55 points to 8,183.

1:34 p.m.: Hindustan Uniliver, Lupin, Coal India, ITC, Bharti Airtel, HDFC Bank and Adani Ports were among the notable losers in Sensex.

1:26 p.m.: Auto stocks were witnessing good buying interest after the Cabinet cleared recommendations of the Seventh Pay Commission. BSE Auto index was top sectoral gainer, up 1.4 per cent; Bosch Ltd, Tata Motors, Hero MotoCorp, Maruti Suzuki, Ashok Leyland, Mahindra & Mahindra and Bajaj Auto were among the gainers.

1:03 p.m.: Consumer durable stocks were witnessing buying interest. The BSE Consumer Durables index was up 0.7 per cent; Blue Star, Whirlpool, TTK Prestige,

Hitachi Homes, Titan, Rajesh Exports and Symphony were among the gainers from this space.

12:54 p.m.: Larsen & Toubro shares gained over 1 per cent on Wednesday after the engineering major said that initial public offer of its subsidiary L&T Infotech to hit capital markets on July 11.

Larsen & Toubro Infotech is offering 1.75 crore shares to public through this IPO, which is mainly aimed at listing its shares on the exchanges and unlock shareholders value. L&T holds 94.96 per cent stake in Larsen & Toubro Infotech. [\(Read\)](#)

12:34 p.m.: The market breadth was positive as 1,709 stocks were advancing while 635 were declining on the BSE.

12:26 p.m.: Sensex continues to trade firmly higher, up 124 points at 26,649 and Nifty advances 45 points to 8,173. Consumer durable, two-wheeler, small housing finance companies and auto stocks gain after Cabinet approved the recommendations of Seventh Pay Commission.

12:11 p.m.: Surana Solar was the top gainer from the small-cap space, up 20 per cent to Rs 24.05. Ashapura Minichem, Sarda Energy and Minerals, Atlanta Ltd, Gaware-Wall Ropes, Sequent Scientific, Deccan Gold Mines and Nilkamal were also among the gainers, up 2.3-11 per cent each.

12:04 p.m.: Nifty 8,200 call option was the most active options contract on the National Stock Exchange. The premium on the contract jumped 10.3 per cent to Rs 23; as many as 1.29 million shares were added to the open interest of 6.82 million shares

11:52 a.m.: The market breadth was positive as 1,652 stocks were advancing while 608 were declining.

11:49 a.m.: Shares of Thomas Cook (India) rose as much as 3 per cent to Rs 221 as its subsidiary Qess Corp's IPO opened today.

Bangalore-based HR solutions provider Qess Corp plans to raise Rs 400 crore through fresh issue of shares. Analysts say that the IPO will help unlock significant value for Thomas Cook which owns 69.55 per cent stake in Qess Corp.

Qess Corp's IPO has boosted sentiment in Thomas Cook shares. The stock has rallied over 12 per cent in last six trading sessions. [\(Read\)](#)

11:39 a.m.: Select banking stocks were witnessing buying interest. The Nifty Bank index advanced 0.41 per cent or 72 points to 17,633; Canara Bank, IndusInd Bank, Kotak Mahindra Bank, ICICI Bank, Federal Bank and HDFC Bank were among the gainers, up 0.74-1.7 per cent each.

11:18 a.m.: Bosch was the top Nifty gainer, the stock jumped 4.7 per cent to Rs 22,537. Hero MotoCorp, Hindalco, NTPC, BHEL, HDFC, ICICI Bank and Tata Steel were also among the gainers.

11:08 a.m.: Earnings have bottomed out and valuations are not looking cheap in India, says Amisha Vora of Prabhudas Lilladher.

11:04 a.m.: Select FMCG shares were witnessing profit-booking after yesterday's up move. The BSE FMCG index slipped 0.16 per cent; ITC, Dabur, Hindustan Uniliver, Bajaj Hindustan Sugar, Procter & Gamble and Shree Renuka Sugars were among the losers.

10:31 a.m.: Shares of auto ancillary company Bosch Ltd surged as much as 5.11 per cent to hit intraday high of Rs 22,450 after the company announced that its board will consider a proposal to buy back shares.

Bosch's board will meet on July 1 to consider the proposal. [\(Read\)](#)

10:23 a.m.: DLF shares rallied nearly 10 per cent on Wednesday on report that promoters of the real estate major may infuse Rs 10,000 crore to make it debt-free.

The Economic Times newspaper reported that DLF promoter KP Singh and his family may infuse Rs 10,000 crore equity into the company through preferential shares. [\(Read\)](#)

10:10 a.m.: The market breadth was positive as 1,501 stocks were advancing while 368 were declining.

10:05 a.m.: Sensex continues to trade on a firm note, rises 165 points to 26,689 and Nifty jumps 53 points to 8,181.

9:47 a.m.: BSE Realty index surges 4 per cent on the back of strong gains in index heavyweight DLF. DLF shares surged 8.5 per cent to Rs 145; Unitech, HDIL, Sobha Developers, Indiabulls Real Estate, Oberoi Realty, Godrej Properties, Omaxe and Prestige Estates were also among the gainers, up 1-7.5 per cent each.

9:21 a.m.: Sensex rose over 100 points while the 50-share Nifty moved above its crucial psychological level of 8,150 after the global markets rebounded after Brexit concerns waned.

As of 9:20 a.m., the Sensex traded 128 points higher at 26,653 and Nifty advanced 39 points to 8,167.

Meanwhile, Asian share markets joined a global rally on Wednesday as the immediate impact of Britain's vote to leave began to wane and investors wagered central banks would have to ride to the rescue with more stimulus measures.

Hong Kong's Hang Seng advanced 0.7 per cent. Japan's Nikkei was up 1.8 per cent and South Korea's KOSPI jumped 1.42 per cent.

Overnight, Wall Street bounced back on Tuesday, recouping some recent losses, as investors sought cheap assets after a two-day equities rout sparked by Britain's decision to leave the European Union.

The Dow Jones industrial average rose 269.48 points, or 1.57 percent, to 17,409.72, the S&P 500 gained 35.55 points, or 1.78 percent, to 2,036.09 and the Nasdaq Composite added 97.42 points, or 2.12 percent, to 4,691.87.

Back home, buying was seen across the sectors. Realty stocks were in high demand in early trading as BSE Realty index surged 3.6 per cent on the back of strong buying interest in index heavyweight DLF.

Auto, capital goods, healthcare, metal and IT stocks were also witnessing buying interest.

From the Nifty basket of stocks, 45 were advancing while 6 were declining.

Bosch was the top Nifty gainer, the stock jumped 3.8 per cent to Rs 22,343 after the company said that on July 1 its board will consider buying back company's shares.

Tata Motors, Hindalco, Larsen & Toubro, NTPC, Hero MotoCorp, BHEL and Idea Cellular were also among the gainers, up 1-1.7 per cent each.

On the other hand, BPCL, HDFC Bank, Coal India, ITC, HUL and IndusInd Bank were among the notable laggards.

The broader markets were outperforming the benchmark indices as mid-cap and small-cap indices were up 0.6 and 0.9 per cent each respectively.

8:42 a.m.: Indian markets are set to open higher on Wednesday tracking positive global markets, which bounced back after a two-day rout following Britain's decision to leave European Union. Nifty futures on Singapore Stock Exchange were up 29 points or 0.35 per cent at 8,160 as of 8.25 a.m.

However, markets are likely to witness volatility ahead of the expiry of June month derivative expiry tomorrow. Gains have been capped in the past two sessions as foreign investors have been selling Indian equities for last three sessions.

Yesterday, they have sold cash shares worth Rs 190 crore while domestic institutional investors were net sellers to the tune of Rs 243 crore in cash market. In last three trading sessions, FIIs have sold cash shares worth over Rs 950 crore.

Meanwhile, Asian shares traded higher following gains in Europe and US market. On Wall Street, the Dow rose 1.57 per cent, while the S&P 500 gained 1.78 per cent and the Nasdaq 2.12 per cent.

Another positive factor that may support market is the 7th Pay Commission. The Cabinet is likely to approve the panel's recommendations today.

