

# D-St marks Modi's 3 years with 448-point sensex rally

TIMES NEWS NETWORK

**Mumbai:** On a day when the Narendra Modi-led BJP government completed three years in office, the sensex rallied 448 points, or 1.5% — its best single-day points gain in over two months — to end at an all-time high level of 30,750. The Nifty, too, rallied 1.6% and ended at 9,510 — also a new peak.

Market players said that while upbeat commentary about the US economy from the Federal Reserve had given

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the initial boost, the strong rally in the last two hours of Thursday's session was on the back of frenetic speculative buying ahead of the expiration of derivatives contracts for the current month.

Banking, capital goods and IT stocks led the day's rally, with HDFC Bank, L&T and ICICI Bank leading the sensex stocks. On the other hand, pharma stocks continued to witness a selloff with Lupin, Sun Pharma and Dr Reddy's among the top index laggards.

"Market sentiment was upbeat from the beginning, taking cues from the US Fed me-

## INDEX GAINS 24% IN 3 YEARS

STOCK MARKETS	CURRENT	GAIN*
Sensex	30,750	24%
Nifty	9,510	29%
Mkt cap gain	₹124L cr	₹38L cr
FLOWS INTO...	...FIIs*	...MFs*
Equity (in ₹ L cr)	1.45	1.81
Debt (in ₹ L cr)	1.87	1.24

### SENSEX VS OTHER GLOBAL INDICES

INDEX	CURRENT	CHG* (%)
Shanghai Composite (China)	3,108	53
Micex (Russia)	1,947	35
Nikkei 225 (Japan)	19,743	35
<b>Nifty (India)</b>	<b>9,510</b>	<b>29</b>
Dow Jones (US)	21,012	26
S&P 500 (US)	2,404	26
<b>Sensex (India)</b>	<b>30,750</b>	<b>24</b>
Bovespa (Brazil)	63,257	20

Source: Bloomberg, Yahoo Finance, ETIG

eting minutes, wherein indications were mixed on a rate hike in June. It further gained momentum in the latter half, partially due to a strong surge in select index majors and short-covering in the derivatives space," said Jayant Manglik, president (retail distribution), Religare Securities.

The day's rally has also instilled confidence among Da-

TOP GROUP A GAINERS	MAY 25, '17 (₹)	% GAIN*
Dishman Pharma	268	526.3
Bajaj Finance	1,260	523.4
Natco Pharma	892	497.9
TOP GROUP A LOSERS	MAY 25, '17 (₹)	% LOSS*
Jaiprakash Associates	11	-84.8
Amtek Auto	35	-82.5
Reliance Comm	26	-81.3

TOP SECTORAL GAINERS	CURRENT	% CHANGE*
S&P BSE Consumer Durables	15,161	88
S&P BSE Consumer Discretionary Goods & Services	3,589	78
S&P BSE Auto	23,497	59
TOP SECTORAL LAGGARDS	CURRENT VALUE	% CHANGE*
S&P BSE Metal	11,038	-12
S&P BSE Telecom	1,281	-3
S&P BSE Power	2,204	-1

\*Over May 26, 2014

Street investors after two sessions of volatile trades, dealers said. The current rally is also backed by the relatively strong economic fundamentals like low inflation and fiscal deficits, low rate of interest and continuous flow of foreign funds. The government's resolve to roll

out GST on July 1, which is the biggest tax reform in the

country in decades, is also adding confidence to investors on the Street, they said.

Data showed that in the last three years, the sensex has gained over 24% while the nifty is up by more than 29%. As a result, investors' wealth, as measured by the BSE's market capitalisation, is now at Rs 124 lakh crore. Translated into US dollar terms, India's current market cap is very close to the \$2-trillion mark.

