

Sensex extends rally to 4th day, surges 545 points

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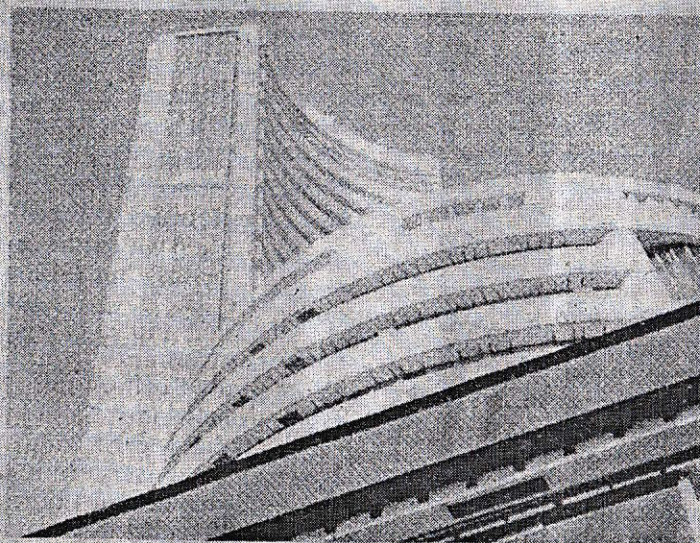
AGENCIES

MUMBAI, 1 AUGUST

Extending the rally to the fourth consecutive trading session the Indian stock market's benchmark Sensex surged 545 points on Monday led by strong buying support in Reliance Industries, Maruti Suzuki and Mahindra & Mahindra.

The 30 stock S&P BSE Sensex ended the day at 58,115.50 points, which is 545.25 points or 0.95 per cent higher from its previous session's close at 57,570.25 points.

This is the fourth straight session of rally in the Indian equities markets. The Sensex had gained 712.46 points or 1.25 per cent on Friday, the previous trading day.



The broader Nifty 50 of the National Stock Exchange rallied 181.80 points or 1.06 per cent to 17,340.05 points against its previous session's close at 17,158.25 points.

The Nifty had gained

228.65 points or 1.35 per cent on Friday.

The index heavyweight Reliance Industries Limited (RIL) surged 2.64 per cent to Rs 2575.10.

Mahindra & Mahindra

closed 6.15 per cent higher at Rs 1236.35. The scrip surged to a high of Rs 1248.40 in the intra-day. This is the highest closing and the intra-day level achieved ever.

The share price of Mahindra & Mahindra surged after the company reported 31 per cent jump in its overall sales and its all-new Scorpio-N model received impressive bookings.

During the month of July, Mahindra & Mahindra Ltd's total sales surged by 31 per cent to 56148 vehicles. In the Utility Vehicles segment, Mahindra sold 27854 vehicles in July 2022. The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 28053 vehicles in July 2022.

Exports for the month were at 2798 vehicles. In the Commercial Vehicles seg-

ment, Mahindra sold 20946 vehicles in July 2022.

There was strong buying support in other auto stocks also. Maruti Suzuki surged 2.64 per cent to Rs 9004. Tata Motors surged 7 per cent.

Kotak Bank, Bharti Airtel, NTPC, Power Grid Corporation, UltraTech Cement, ITC, Wipro and State Bank of India were among the major Sensex gainers.

Only six of the 30 scrips that are part of the benchmark Sensex closed in the red. Sun Pharma plunged 2.65 per cent to Rs 918.55.

FMCG stocks were under selling pressure. Hindustan Unilever slipped 1.45 per cent to Rs 2598.65. Nestle India slipped 0.35 per cent to Rs 19284.05. IndusInd Bank, Asian Paints and Tata Consultancy Services also