

# Sensex hits record closing high as pharma, metal rally

ENS ECONOMIC BUREAU  
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INDIAN equities surged to new highs on Wednesday, led by gains in healthcare, metal and technology stocks on hopes that IMF projections of recovery in global growth will bolster the earnings of companies belonging to these sectors.

The International Monetary Fund (IMF) had, on Tuesday, projected global growth at 3.7 per cent for 2014 and said "the overall picture is one of strengthening activity".

Gaining for the third consecutive session, the Sensex

## BOUYED SENTIMENT

- The BSE barometer hit its life-time closing high of 21,337.67
- In three sessions, the key index has jumped by 247.05 points
- Healthcare, metal and technology stocks rally

settled at its life-time closing high of 21,337.67 — a rise of 86.55 points or 0.41 per cent.

However, the gains in Indian equities were limited by weakness in the rupee, which has declined about 0.7 per cent against the dollar in the last one week. Sun Pharma, which gets 60 per cent of its revenue

from overseas market, gained more than 2.8 per cent, taking the gauge of healthcare stocks up 1.3 per cent. Tata Steel had its biggest two-day advance in more than two months. Hindalco gained for the third day and drug-maker Cipla advanced 1.2 per cent. Wipro added 1.6 per cent.

According to provisional data from stock exchanges, foreign institutional investors bought \$45 million of shares in the cash segment, taking the tally to \$113 million this week. On the contrary, domestic funds sold Indian shares worth Rs 90.6 crore.

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*Wipro's earnings*