

Date: February 21, 2012

The Indian market could begin the holiday-truncated week on a positive note on Tuesday, following strong gains in the European and Asian market a day earlier.

Most global markets rallied on Monday after China's central bank cut reserve requirements for lenders and European leaders were on the brink of a debt deal to avert Greece from defaulting.

Asian stocks and the euro faltered on Tuesday, as a rally that had been driven by expectations of a second bailout package for Greece ran out of steam with a deal still not quite sealed.

MSCI's broadest index of Asia Pacific shares outside Japan and Tokyo's Nikkei share average both inched down 0.1 per cent on Tuesday. At 720 am Indian Standard Time, the SGX Nifty was trading at 5,590 levels, down 4 points.

Among individual stocks, Syndicate Bank could be in focus on reports that the bank is set to get 539 crore fund infusion from the government.

Kingfisher Airlines has said its consortium of bankers had agreed to provide an interim funding until the company got an equity partner.

Sebi has rejected a proposal by Strides Arcolab to issue warrants worth 260 crore on a preferential basis to its promoters.

Essar Oil reported a net loss of 3,990 crore for the third quarter ending December 2011, after making 4,015 crore provision towards deferred sales tax.