

Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	14,130.95	14,083.41	0.34	2.25
CNX Nifty	4,155.20	4,145.60	0.23	1.80
CNX Midcap	5,529.70	5,568.20	(0.69)	5.26
BSE Small Cap	7,228.88	7,320.01	(1.24)	4.85
BSE Midcap	6,084.40	6,129.48	(0.74)	4.81
Dow	13,295.01	13,424.96	(0.97)	(0.23)
Nasdaq	2,549.77	2,572.15	(0.87)	(0.40)
Nikkei	17,760.91	17,834.48	(0.41)	1.18

Turnover & Marketcap

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	3,835.80	3,524.25	8.84%
Cash NSE	8,177.66	7,670.59	6.61%
Derivatives	37,614.00	28,940.00	29.97%
BSE Mkt. Cap	3,949,754.10	3,963,467.20	-0.35%
NSE Mkt. Cap	3,781,911.00	3,783,364.00	-0.04%

Institutional Activity

Institution	Today	Pr. Day	MTD	YTD
FII Equity	-54.6	-936.2	-72.6	13256.4
FII F&O	-256.8	581.67	NA	NA
FII Total	-311.40	-354.53	-	-
MF Equity	-24.9	226.7	21.8	-1241.56

Advance Decline

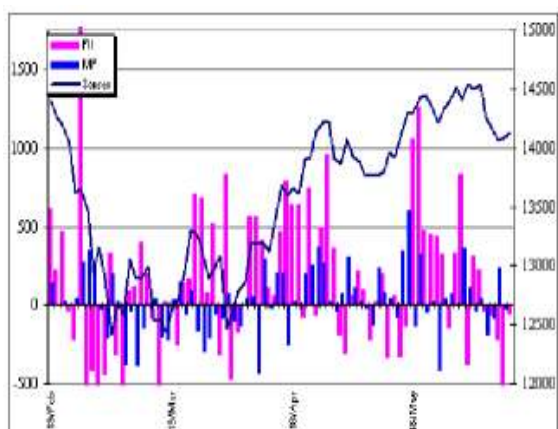
	Today	Percent	Pr. Day
Advance	823	31.9%	1160
Decline	1678	65.0%	1375
Unchanged	80	3.1%	86

Debt Forex & Crude Market

	Today	Pr. Day	Change
Rs./Dollar	40.73	40.91	-0.44%
Rs./Euro	54.44	54.60	-0.29%
365D T-Bill	7.69	7.62	0.89%
10Y G-Sec	8.32	8.29	0.36%
US Light US\$pb	65.35	65.97	-0.94%
Brent US\$/barrel	68.58	68.77	-0.28%

ADR / GDR Market

	Today (U.S.\$)	Pr. Day	% Chg
VSNL (VSL)	22.12	22.85	-3.19%
Satyam(SAY)	24.92	25.59	-2.62%
HDFC Bk (HDB)	81.21	82.99	-2.14%
Infosys (INFY)	50.74	51.66	-1.78%
WIPRO (WIT)	15.71	15.98	-1.69%
Tata Motor (TTM)	16.00	16.27	-1.66%

Sensex v/s. FII & MF activity -**Market Outlook (Medium Term View)**

The domestic market staged a pull back from lows after breaching the 14000 mark during the day. Sensex ended the day up 47 pts at 14130. ACC, Tata Steel, Grasim, ICICI Bank and Reliance were the prominent gainers among the frontline stocks.

Among sectors, the worst hit was the realty stocks with concerns being expressed over slow down in housing sector as also price correction in some pockets in the real estate space. Interestingly however DLF IPO QIB portion got subscribed 2.08 times till yesterday. However the response from retail and HNI remains lukewarm as yet.

Smart recovery was seen in steel, sugar and cement stocks. Cement and steel led the rally from the front and there does appear scope for more trading gains here. Tisco clearly led the rally but others like Jindal Stainless could also participate going ahead.

Among the cement pack, ACC, India Cements recovered smartly on reports suggesting that prices remained firm despite the onset of monsoon indicating tight demand-supply scenario. Sugar stocks have been more of a trading play. International sugar prices have moved up from lows but government policy has been a matter of concern for this sector.

FII were net buyers in the cash market for Rs 335 cr while DIIs were net sellers of Rs 80 cr. In the futures segment, FIIs were net sellers of Rs 598 cr.

While the domestic market showed signs of a pull back, international factors are not in favour for further rise. US markets lost further ground and so did emerging markets. Asian markets are trading mixed. However, in the domestic market, frontline stocks like Reliance, ICICI Bank are showing strength. Also weak sectors like cement are coming back which augurs well for the market. Given international factors expect volatility but buying interest should emerge at lower levels.

Corporate News:

Reliance Industries (RIL) has submitted bids for a stake in three exploration blocks in Australia in the latest auction of oil blocks in the country. The bids for the acreages are in partnership with Australian exploration company Santos. They have an existing pact with Santos, and now have bid for two-three blocks in Australia, along with the Australian company.

Praj Industries has announced a joint venture with engineering and construction company Aker Kvaerner. The newly formed venture, called BioEnergy Europa B.V., will provide customised biofuel solutions to customers in the European Union. The two partners had entered into a strategic alliance last year to pitch for contracts involving the setting up of ethanol plants in Europe. Praj would offer the ethanol manufacturing technology and Aker Kvaerner will pool in its project management and engineering expertise. BioEnergy will be headquartered at Zoetermeer, Netherlands, with Praj holding 60 per cent of the equity and the remaining held by Aker Kvaerner. The company will provide technology, engineering services, equipment and systems, project management, construction and erection services.

L&T Infotech, a part of the Larsen & Toubro group, is evaluating acquisitions of \$50-200 million (close to Rs 200-820 crore) in the US, Europe and India in a bid to boost revenues. L&T Infotech has been growing at a rate of 50 per cent annually and has set a revenue target of \$1 billion (around Rs 4,100 crore) by the end of 2010 compared with \$287 million (around Rs 1,176 crore) in FY07. The company plans to spend Rs 500-600 crore over three to four years to expand its Bangalore, Chennai and Mumbai centres. It also plans to increase its headcount to 20,000 by the end of 2010 from the current 7,200. To accommodate this growth, the company today inaugurated a 1,900-seat software development centre at Mhape in Navi Mumbai.

The Ispat Group is all set to invest around \$3 billion (Rs 12,000 crore) in Bangladesh in a gamut of sectors, including gas exploration and production, power, petrochemicals and coal mining. Global Oil and Energy, an investment outfit of the Ispat Group signed a preliminary MoU with Bangladesh's state-run Board of Investment (BoI) for this purpose. The group will begin funding after the completion of the detailed feasibility study. The group would begin with investing in the gas sector in Bangladesh. Projects in the steel, coal and mining sectors would follow.

Petronet LNG, India's largest liquefied natural gas importer, may sign a contract to buy additional LNG from Qatar to supply India's biggest gas-fired power plant in Dabhol. Petronet plans to import 1.25 million tonne of LNG from Qatar's Ras Laffan Liquefied Natural Gas, in addition to its existing multi-year contract for 7.5 million tonne annually. The gas importer plans to start supplying the fuel to two generators in Dabhol starting June 21 at a delivered price of \$5.83 per million British thermal units after GAIL, India's largest gas distributor, completes a gas pipeline. GAIL India and state-run NTPC, the country's biggest power producer, together own a controlling stake in Dabhol.

Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Board Meeting	Date
Asain Hotels	Annual Accounts	13-Jun-07
Rajshree Sugars	Audited Financial Results/Others	13-Jun-07
WYETH	Audited Financial Results and Dividend	13-Jun-07
Goa Carbon	Audited Financial Results/Others	14-Jun-07
Container Corporation	Annual Accounts and Dividend	14-Jun-07
Panacea Biotech	Audited Financial Results and Dividend	14-Jun-07
LG Balakrishnana	Audited Financial Results and Dividend	14-Jun-07
Balmer Lawrie	Audited Financial Results and Dividend	14-Jun-07
Royal Orchid	Audited Financial Results and Dividend	15-Jun-07
PFC	Audited Financial Results and Dividend	15-Jun-07
EIH Ltd.	Annual Accounts and Dividend	15-Jun-07
Ashapura Minechem	Audited Financial Results and Dividend	15-Jun-07
PNB	Consolidated Financial Results	15-Jun-07
SCI	Annual Accounts	15-Jun-07
Geodesic Info.	Audited Financial Results/Dividend/Others	15-Jun-07
GHCL LTD.	Audited Accounts and Dividend	16-Jun-07
Rico Auto	Audited Financial Results and Dividend	16-Jun-07
Ratnamani Metals	Audited Financial Results and Dividend	18-Jun-07
Rajesh Exports	Audited Financial Results and Dividend	18-Jun-07
Birla VXL	Audited Accounts and Dividend	18-Jun-07
INOX Leisure	Audited Financial Results and Dividend	18-Jun-07
Tide Water	Audited Financial Results and Dividend	19-Jun-07
Mcnally Bharat	Audited Financial Results and Dividend	21-Jun-07
Hotel Leela	Audited Financial Results	21-Jun-07
Dolphin Offshore	Annual Accounts/Dividend/Others	22-Jun-07
Pearl Global	Audited Financial Results and Dividend	22-Jun-07
House of Pearl Fashions	Audited Financial Results and Dividend	22-Jun-07
Suprajit Engg.	Audited Financial Results	23-Jun-07
Murudeshwar Ceramics	Audited Financial Results	23-Jun-07
BEML	Audited Financial Results/Dividend/Others	25-Jun-07
Ansal Housing	Audited Accounts and Dividend	26-Jun-07
Apollo hospitals	Audited Financial Results/Dividend/Others	26-Jun-07
BEL	Accounts/Dividend	27-Jun-07
Gangotri Textiles	Audited Financial Results	29-Jun-07
Kernex Micro	Audited Financial Results and Dividend	29-Jun-07
JM Financial	Audited Balance Sheet/Dividend/Others	29-Jun-07
Gujarat Sidhee Cement	Audited Financial Results	30-Jun-07
Honda Power	Audited Financial Results and Dividend	30-Jun-07
Raj Rayon	Audited Results	30-Jun-07

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Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Announcement	Ex _date
Sun TV	1:1 Bonus issue of Equity Shares	
3i Infotech	1:1 Bonus issue of Equity Shares	
Moser Baer	1:2 Bonus issue of Equity Shares	
Gateway Distriparks	1:4 Bonus issue of Equity Shares	
NIIT Tech	1:2 Bonus issue of Equity Shares	
NIIT Ltd.	1:2 Bonus issue of Equity Shares	
NIIT Ltd.	Face Value Split from Rs.10/- To Rs.2/	
Unitech	1:1 Bonus issue of Equity Shares	
Bharat Seats	1:1 Bonus issue of Equity Shares	
Bajaj Electricals	1:1 Bonus issue of Equity Shares	
Praj Ind.	1:1 Bonus issue of Equity Shares	18/07/2007
Tripex Overseas	3:2 Bonus issue of Equity Shares	
Gemini Communication	1:1 Bonus issue of Equity Shares	17/07/2007
Elecon Engg.	Board Meeting On June 15, 2007 to consider bonus issue	
Bharat Seats	Face Value Split from Rs.10/- To Rs.2/	
Glenmark Pharma	Face Value Split from Rs.2/- To Rs.1/-	
Network 18	1:5 CCPS of Equity Shares	
Federal Bank	1:1 Rights Issue Of Equity Share	
GTL Infrastructure	1:1 Rights Issue Of Equity Shares	
GTL Ltd.	Buy Back of shares at Rs. 300 per share	
Divis Laboratories	Face Value Split from Rs.10/- To Rs.2/	
Everest Kanto	Face Value Split from Rs.10/- To Rs.2/	
ABB	Face Value Split from Rs.10/- To Rs.2/	29/06/2007
Sanghvi Movers	Face Value Split from Rs.10/- To Rs.2/	
Easun Reyrolle	Face Value Split from Rs.10/- To Rs.2/	
Ruchi Soya	Board Meet on June 14, 2007 to consider stock split	
Motherson Sumi	1:2 Bonus issue of Equity Shares	
Modison Metals	Face Value Split from Rs.10/- To Rs.1/-	
MRO-TEK LIMITED	Market buyback of Shares of Rs. 55 per share to commence on June 04,2007	
STI India	Open offer between 24/07/07 to 13/08/07 at the price of Rs.25 per share	
Punjab Tractors	Open offer between 28/05/07 to 16/06/07 at the price of Rs. 360	
Gujarat Ambuja Exports	Market buyback at Rs. 38 per share from 16/04/07 to 15/01/08	
TV Today Network	Reliance Capital has made an open offer between 06/06/07 to 25/06/07for the acquisition of 20% share capital at the price of Rs. 130.50 per share	
Tata Steel	1:5 Rights issue of equity shares at a price of Rs 300 per share (of Rs 10 each)	
Sesa Goa	Open Offer between 21/06/07 to 10/07/07 at the price of Rs. 2036.30 per share	
MICO	Open Offer between 20/06/07 to 09/07/07at the price of Rs. 4000 per share	
Colgate	Reducing its capital by returning Rs 122.40 crore to shareholders, and reducing the face value of its shares from Rs 10 To Re 1, deemed dividend at Rs 9 per share.	
RSWM Ltd.	Open offer for Cheslind textiles to be announced later	
ITD Cementation	Board approves rights issue of equity shares upto a maximum value of Rs. 250 crore	
Swaraj Engines	Open offer between 28/05/07 to 16/06/07 at the price of Rs. 151 per share	
Lumax Industries	Open offer between July 04,2007 to July 23, 2007 at the price of Rs. 540.03 per share	
Tata Tea	Open Offer for Mount Everest Mineral Water between July 27, 2007 to Aug. 16, 2007at Rs. 140/share	

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