

Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	14,136.72	13,928.33	1.50	4.95
CNX Nifty	4,141.80	4,085.10	1.39	5.91
CNX Midcap	5,215.85	5,165.05	0.98	6.58
BSE Small Cap	7,003.63	6,970.92	0.47	8.01
BSE Midcap	5,745.34	5,702.44	0.75	5.67
Dow	12,953.94	12,919.40	0.27	3.62
Nasdaq	2,524.54	2,523.67	0.03	3.09
Nikkei	17,451.77	17,455.37	(0.02)	0.29

Turnover & Market Cap:

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	5,115.51	4,123.98	24.04%
Cash NSE	10,897.90	7,695.31	41.62%
Derivatives	50,867.00	33,405.00	52.27%
BSE Mkt. Cap	3,839,817.80	3,794,129.20	1.20%
NSE Mkt. Cap	3,614,670.00	3,612,611.20	0.06%

Institutional Activity:

Institution	Today	Pr. Day	MTD	YTD
FII Equity	-68.5	748.7	5051.2	11701
FII F&O	589.86	-64.59	NA	NA
FII Total	521.36	684.11	-	-
MF Equity	172.3	192.4	288.20	288.2

Advance Decline:

	Today	Percent	Pr. Day
Advance	1274	48.5%	1163
Decline	1279	48.7%	1384
Unchanged	75	2.9%	83

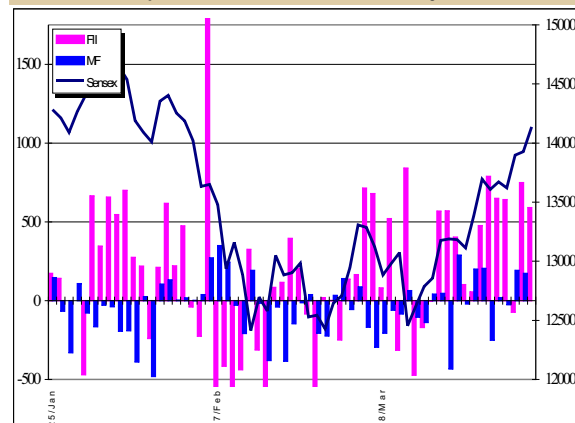
Debt / Forex & Crude Market:

	Today	Pr. Day	Change
Rs./Dollar	41.64	41.67	-0.07%
Rs/Euro.	56.46	56.61	-0.26%
365D T-Bill	7.48	7.70	-2.88%
10Y G-Sec	8.03	8.11	-0.99%
US Light US\$pb	64.10	65.34	-1.90%
Brent US\$/barrel	66.71	67.58	-1.29%

ADR/GDR Market:

	Today (U.S.\$)	Pr. Day	% Chg
SKINDIA			
VSNL (VSL)	21.00	21.02	-0.10%
Satyam(SAY)	25.13	25.36	-0.91%
HDFC Bk (HDB)	72.81	70.37	3.47%
Infosys (INFY)	53.07	53.61	-1.01%
WIPRO (WIT)	16.30	16.58	-1.69%
Tata Motor (TTM)	18.81	18.00	4.50%

Sensex v/s. FII & MF activity -



Market Outlook (Medium Term View)

The credit policy did not have any negative surprises. Players were apprehensive ahead of the RBI policy and thus lack of negatives, ie on the CRR, repo rate or reverse repo fuelled a rally especially in interest rate sensitive sectors. Sensex ended the day up 208 pts at 14136.

RBI policy statement hinted at a pause on interest rate rise for the moment though there could be some tightening going ahead as RBI has set inflation target at 4.5 percent for the year. Also the RBI sees the GDP growth in India at 8.5 percent despite global slowdown. Some relief was provided on housing loans less than 20 lakh.

Banking stocks did well with BSE Bank Index rising 4 percent. Bank of India, SBI, Canara Bank, Indian Bank, Oriental Bank were among the prominent gainers in the PSU banking space. Given the lack of interest rate related negatives, real estate and construction stocks too saw buying. Parshvanath, Sobha, Unitech, Ibull Realty were among the prominent gainers in the real estate space while IVRCL, HCC saw good gains among the construction pack. Even auto stocks especially the fourwheelers did see some gains.

In the metals space, Tisco continued its upward momentum moving closer to the 600 mark. Sterlite, Jindal Stainless continued to witness buying interest among other plays.

Among prominent losers was MTNL which disappointed with its quarterly performance. Rupee appreciated further thus putting some pressure on stock prices of software companies.

FIIs were net buyers to the tune of Rs 340 cr. in cash market and they bought worth Rs 287 cr. in the futures segment. DIIs were also buyers of Rs 184 cr. in the cash market.

Asian markets are trading moderately weak. However given positive fund flows, the lack of negatives on interest front the domestic market could continue its upward momentum amid some volatility. Banking, real estate and auto stocks will remain in focus from a trading perspective. Crude oil prices were marginally weak which could trigger some buying interest in oil R&M companies.

Corporate News:

Vedanta Resources, a London based non-ferrous metals company acquired a controlling stake of 51 per cent in Sesa Goa Ltd (owned by Japan's Mitsui). Vedanta, which owns 72.3 per stake in Sterlite Industries, announced the acquisition for \$981 million (around Rs 4,070 crore), implying a price of Rs 2,036 per share.

Maruti Udyog Ltd (MUL) reported a 24.3 per cent jump in net profit for the fourth quarter ended March 31, 2007 at Rs 448.6 crore against Rs 360.9 crore in the corresponding quarter the previous fiscal on the back of increased sales from its newly introduced Zen Estilo and Swift diesel.

MTNL has posted net profit of Rs 206 crore versus Rs 224 crore in previous quarter. For year-on-year, it has reported net profit of Rs 206 crore compared to Rs 140 crore and other income of Rs 186 crore on tax writeback.

HDFC Bank has posted net profit of Rs 343.57 crore in fourth quarter versus Rs 263.21 crore in orresponding quarter of previous year. Net interest income has increased to Rs 1117.7 crore from Rs 739.4 crore and NIM improved to 4.5% versus 3.9%.

Reliance Capital has reported net profit of Rs 306 crore (Rs 3.06 billion) in fourth quarter versus Rs 303.9 crore in corresponding quarter of previous year.

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

Company Name	Board Meeting	Date
GTL Ltd.	Audited Financial Results/Dividend/Others	25-Apr-07
IL&FS Investmart	Audited Financial Results and Dividend	25-Apr-07
Tulip IT	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Reliance Energy	Audited Financial Results and Dividend	25-Apr-07
Hikal Ltd	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Jindal Drilling	Unaudited Financial Results/Others	25-Apr-07
National Aluminium	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Alfa Level	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Thomas Cook(I) Ltd	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Patni Computers	Financial Results	25-Apr-07
CCL Products	Unaudited Financial Results/Others	25-Apr-07
3i Infotech	Audited Financial Results	25-Apr-07
India Infoline	Audited Financial Results	25-Apr-07
Reliance Natural	Audited Financial Results	25-Apr-07
Reliance Petroleum	Audited Accounts/ Others	25-Apr-07
Tata Metaliks	Audited Financial Results	25-Apr-07
SRF	Audited Financial Results and Dividend	25-Apr-07
IDEA	Unaudited Financial Results	25-Apr-07
Maharastra seamless	Unaudited Financial Results/Others	25-Apr-07
Grasim	Audited Accounts	25-Apr-07
Glanmark Pharma	Audited Financial Results	25-Apr-07
Mahindra Gesco	Annual Accounts and Dividend	25-Apr-07
Patni Computers	Financial Results	25-Apr-07
3i Infotech	Audited Financial Results	25-Apr-07
Tata Metaliks	Audited Financial Results	25-Apr-07
Sona Koyo	Audited Accounts and Dividend	25-Apr-07
Kothari Sugars and Chemicals	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Mahindra Gesco	Annual Accounts and Dividend	25-Apr-07
Kothari Petrochemicals	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Godrej Consumer Products	Audited Financial Results/Dividend/Record Date/Others	25-Apr-07
IDFC	Annual Accounts and Dividend	25-Apr-07
Dena bank	Audited Financial Results and Dividend	25-Apr-07
Cipla	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Hindustan Zinc	Audited Financial Results and Dividend	26-Apr-07
Strides Arcolab	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Cadila Healthcare	Audited Accounts/Dividend/Others	26-Apr-07
Kakatia Cement	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Liberty Shoes	Unaudited Financial Results/Others	26-Apr-07
Adlabs Films	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Akruti Nirman	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Firstsource Solutions	Audited Financial Results	26-Apr-07
Indoco Remedies	Unaudited Results	26-Apr-07
Motor Industries	Unaudited Financial Results	26-Apr-07
Adlabs Films	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Reliance Industries	Unaudited Financial Results	26-Apr-07
Aurionpro solutions	Unaudited Financial Results	26-Apr-07
Balrampur Chini Mills	Unaudited Financial Results	26-Apr-07
Deccan Aviation	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Wockhardt	Unaudited Results	26-Apr-07
SKF India	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Foseco India Ltd.	Unaudited Results/Record Date/Interim Dividend	26-Apr-07
ABB	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
HEG Ltd.	Audited Results/Dividend/Others	26-Apr-07
SKF India	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Motor Industries	Unaudited Financial Results	26-Apr-07

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

Company Name	Board Meeting	Date
Cadila Healthcare	Audited Accounts/Dividend/Others	26-Apr-07
Kakatia Cement	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Escorts	Unaudited Financial Results	26-Apr-07
FAG Bearing	Unaudited Quarterly Results	26-Apr-07
Reliance Industries	Unaudited Financial Results	26-Apr-07
Sakthi sugar	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Pantaloon Retail	Unaudited Financial Results	27-Apr-07
L. T. Overseas	Audited Results	27-Apr-07
SSI Ltd.,	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Nagarjuna Fertilizer	Audited Financial Results	27-Apr-07
Tube investment	Audited Financial Results and Dividend	27-Apr-07
Videocon Appliances	Unaudited Financial Results	27-Apr-07
Upper Ganges Sugar & Industries	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Educomp Solutions	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Ador Welding	Annual Accounts and Dividend	27-Apr-07
Bharti Airtel	Audited Financial Results	27-Apr-07
Hartrisons malayalam	Audited Financial Results and Dividend	27-Apr-07
HCC	Audited Financial Results and Dividend	27-Apr-07
Subros	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Tube Investment	Audited Financial Results and Dividend	27-Apr-07
Glaxosmithkline consumer healthcare	Unaudited Financial Results/Others	27-Apr-07
State Trading Corporation Of India	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Bharat Electronics	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Alok Industries	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Satra Properties	To discuss and decide about the issue of Stock Split.	27-Apr-07
Hyerabad Industries	Audited Financial Results and Dividend	27-Apr-07
Era Construction	Unaudited Financial Results/Others	27-Apr-07
Malu Paper	Unaudited Financial Results/Others	27-Apr-07
Sundaram Clayton	Unaudited Financial Results	27-Apr-07
Ganesh Housing	Unaudited Financial Results	27-Apr-07
The Sirpur Paper	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Ajanta Pharma	Audited Financial Results and Dividend	27-Apr-07
Polaris Software	Audited Financial Results	27-Apr-07
Ranbaxy	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Raymond	Audited Financial Results and Dividend	27-Apr-07
Glaxosmithkline Consumer healthcare	Unaudited Financial Results/Others	27-Apr-07
SSI Ltd	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Dredging Corporation	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Container Corporation	Unaudited Financial Results/Others	27-Apr-07
Crisil	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Manali Petro	Audited Financial Results	27-Apr-07
Glaxosmithkline pharma	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Shoppers Stop	Audited Financial Results/Dividend/Rights/Others	28-Apr-07
Reliance Industrial Infrastructure	Audited Financial Results	28-Apr-07
Mawana Sugars	Unaudited Financial Results	28-Apr-07
Voltamp Transformers	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Gati Ltd.	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Mindtree	Audited Financial Results	28-Apr-07
Nectar Lifesciences	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Lloyd Electrical]	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Navneet Publication]	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
RPG Transmission]	Audited Accounts	28-Apr-07
Jindal Saw	Unaudited Quarterly Results	28-Apr-07
OBC	Audited Accounts and Dividend	28-Apr-07
Andhra Sugars	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07

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

Company Name	Board Meeting	Date
Corporation Bank	Audited Financial Results and Dividend	28-Apr-07
Elgi Equipment	Audited Financial Results and Dividend	28-Apr-07
Sesa Goa	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
KLG Systel	Audited Financial Results and Dividend	28-Apr-07
Mindtree	Audited Financial Results	28-Apr-07
Micro inks	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Mangalam Cement	Audited Financial Results	28-Apr-07
Bata India Ltd	Audited Financial Results / Unaudited Financial Results	28-Apr-07
ICICI Bank	Audited Accounts and Dividend	28-Apr-07
Bank Of Baroda	Audited Financial Results and Dividend	28-Apr-07
Ingersoll-Rand	Audited Financial Results and Dividend	28-Apr-07
Corporation Bank	Audited Financial Results and Dividend	28-Apr-07
RCOM	Audited Financial Results and Dividend	30-Apr-07
Subex Azure	Audited Financial Results and Dividend	30-Apr-07
Carborundum Universal	Audited Financial Results/Dividend/Others	30-Apr-07
Alstom Project	Audited Financial Results and Dividend	30-Apr-07
Aditya Birla Nuvo	Audited Financial Results	30-Apr-07
Ind-Swift	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Shyam Telecom	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Noida Toll Bridge	Audited Financial Results	30-Apr-07
Uco Bank	Audited Financial Results	30-Apr-07
Orient paper	Accounts/Dividend/Others	30-Apr-07
Sintex Industries	Audited Financial Results and Dividend	30-Apr-07
P & G	Unaudited Accounts	30-Apr-07
MSK Projects	Unaudited Financial Results/Others	30-Apr-07
Assam Company	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Enkei Castolly	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
IL&FS Investment managers Ltd.	Audited Financial Results and Dividend	01-May-07
Apollo Tyres	Audited Financial Results/Dividend/Others	01-May-07
Kesoram	Audited Accounts	01-May-07

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

Company Name	Announcement	Ex _date
Bosch Chassis	1:1 Bonus issue of Equity Shares	
B H E L	1:1 Bonus issue of Equity Shares	
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	
MRO-TEK LIMITED	Market buyback of Shares of Rs. 55 per share	
Syngenta India	Open offer between 16/04/07 to 19/04/07	
Dr. Agarwals Eye Hospital	Open offer between 05/04/07 to 24/05/07 at the price of Rs. 43.10	
Geojit Fin. Ser.	Open offer between 09/05/07 to 28/05/07 at the price of Rs.27.50	
Punjab Tractors	Open offer between 03/05/07 to 22/05/07 at the price of Rs. 360	
Alfa Laval (I)	Open offer between 19/04/07 to 08/05/07 at the price of Rs. 875	
Adani Enterprise	Open offer between 05/04/07 to 24/04/07 at the price of Rs. 233	
Gujarat Ambuja Exports	Market buyback at Rs. 38 per share from 16/04/07 to 15/01/08	
Rayban Sun Optics	Open offer between 25/04/07 to 24/05/07 at the price of Rs.104.30 (Interest of Rs 80.95 per share payable only for shareholders who were holding shares on 27 August 1999 and still continue to hold them).	
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	
BAG Films	Open offer between 27/04/2007 to 16/05/2007 at the price of Rs.13	
Tata Steel	1:5 Rights issue of equity shares at a price of Rs 300 per share (of Rs 10 each)	

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