

Movers & Draggers

Indices	Current	Previous	% 1 wk	% 1 mth
Sensex	5,228.44	5,466.24	-4.35	-13.8%
Nifty	4624.55	4,845.30	-4.56	-12.6%
BSE TECH	4,843.65	5,015.88	-3.43	-15.8%
BSE IT	6,118.47	6,192.91	-1.20	-7.7%
BSE BANKEX	8,602.30	8,723.25	-1.39	-13.5%
BSE METAL	1,688.87	1,755.94	-3.82	-11.2%
BSE FMCG	8,092.09	8,423.10	-3.93	-11.2%
BSE AUTO	3,462.78	3,490.18	-0.79	-9.9%

International Scoreboard

Indices	Current week	Previous week	% 1 wk return	% 1 mth return
Dow	17164.04	18,215.35	-5.77	-1.9%
NASDAQ	6,245.20	6,434.70	-2.94	-2.2%
FTSE	19134.88	19442.01	-1.58	-7.5%
Nikkei	1764.58	1783.95	-1.09	1.4%
Hang Seng	12276.32	12114.10	1.34	-2.4%
Jakarta Composite	2387.55	2368.00	0.83	-2.9%

Institutional Activity

Date	FII	MF
3/5/2007	324.9	191.9
3/6/2007	-312.7	-16.6
3/7/2007	-570.4	-379.6
3/8/2007	84.1	-39.8
3/9/2007	115.8	NA

Gainers & Losers

Scrip Name	Current Week Close	Previous Week Close	Variance Change
AMFORGE IND.	14.66	12.52	17.09
BAYER DIAGNO	567	510.15	11.14
USHER AGRO	14.33	13.02	10.06
TRANSWARRANT	35.5	47.45	-25.18
SMS PHARMACE	259.9	345.1	-24.69
RSYSTEMS INT	122.7	162.05	-24.28

Market round up

Market has closed almost flat for the week on the back of growing concern on yen carried trade at the start of the week leading to global midweek while the short covering from midweek onwards providing the upside support. Amongst the benchmark major indices the BSE Sensex closed almost flat (one point down) while Nifty closed 9 points down on the weekly basis. The benchmark broader market indices too had to face a major jolt of this depressed sentiments with the BSE Midcap indices closing down by 4.6% while the BSE Smallcap indices closed down by almost 6 percent. The sentiments had been almost similar on the global market front as well with the indicative Asian market indices Nikkei closing down by 5.9% while HangSeng closed relatively better, down by 1.6 percent. The US markets were the only ones to show some positive closing after the recent meltdown.

On the sector front Metal followed by FMCG and Auto were the other two major losers for the week down by 3.9%, 3.8% and 3.4% respectively. Technology stocks showed some recovery after the recent post budget losses, while Bankex remained almost unchanged (up by just 0.06%). Market breath had been on the wide swing while there had been not much of support on the volume front also for most part of the trading session. Continuing uncertainty and the lack of convection in the broader market basis were the major cause for this subdued volume trend.

Activities on the institutional front both Foreign Institutional Investors as well as the Domestic Mutual funds clocked negative fund flow with the FII's clocking a net outflow of Rs.358cr on the weekly basis while DMF clocked a net outflow of Rs.244crs. Inflation numbers announced for the week has continued to remain a concern for the market clocking 6.1% for the week as against market expectations of 6.03 percent.

Outlook for the week

The strong recovery in the market mid last week and the almost flat closure by week end would require some further confirmation for calling it an end of the recent down trend. Volatility in the cash segment on the daily basis has no doubt eased for the time being. Markets are likely to open slightly better on the start of the week and would get additional support from the small gains in the early morning trader in the Asian Markets. The positive news flow from the RIL + IPCL merger count could provide some support on account of RIL being the index stocks. Overall we expect the market to experience a cautiously optimistic mood with volume in the cash segment and Open Interest build-up in the Derivatives segment becoming the major indicators to watch-out for any turnaround in the direction in the market for immediate short term.

Industry & Corporate Round up

Bartronics India raises Rs 60 cr via warrants

Flex Industries Ltd has raised \$72 million through issue of FCCBs in the international markets.

Reliance Industries has hived-off its overseas oil and gas projects into a separate wholly-owned company based in Dubai - titled Reliance Exploration and Production DMCC - and is eyeing a tie-up with ONGC Videsh (OVL) to jointly bid for oil and gas opportunities abroad.

Domestic passenger car sales increased 46.47% to 92,594 units in February 2007 when compared with 63,213 units in February 2006. Maruti Udyog clocked a growth of 57% with sales of 50,666 units in February 2007 as against 32,259 units in the corresponding period last year. Tata Motors was the second with sales of 16,016 units as against 14,200 units

Economy

Inflation ended up marginally to 6.10% for the week ended February 24 against 6.05 per cent a week ago despite decline in prices of essential food items as some manufactured products like cement became dearer.

Quick Pick Tracker...

Date	Stock	Reco	Target		CMP 02/02/07	High After Recom.	Gain/ Loss(%)	Comments
		Price	Short	Medium				
10/06/2006	Clutch Auto	85.05	110	125	104.95	146.00	23.40	Both Targets achieved.
10/06/2006	Aegis Logistics	133.15	175	220	122.40	198.00	(8.07)	Short Term Target achieved.
10/06/2006	SEAMAC	124.75	165	190	173.35	244.00	38.96	Both Targets achieved.
20/6/2006	RPG Life Science	104	140	190	90.50	152.00	(12.98)	Short Term Target achieved.
21/6/2006	BASF	188	220	250	191.45	249.90	1.84	Short Term Target achieved.
03/08/2006	Aegis Logistics	136	170	250	122.40	198.00	(10.00)	Short Term Target achieved.
04/08/2006	RPG Transmission	102.75	140	190	168.55	243.00	64.04	Short Term Target achieved.
10/08/2006	Thermax	285	335	385	366.00	441.00	28.42	Short Term Target achieved.
16/8/2006	Kernex Microsystem	163	198	280	133.40	218.00	(18.16)	Short Term Target achieved.
22/8/2006	Balaji Telefilms	133	160	185	110.70	190.25	(16.77)	Both Targets achieved.
24/8/2006	IndoAsianFusegear	138.50	165	195	126.70	149.50	(8.52)	Stop loss Triggered, EXIT.
22/9/2006	Mercator Lines	39.60	48	64	32.50	48.00	(17.93)	Hold
26/9/2006	ABC Bearings	155	190	225	146.25	182.50	(5.65)	Hold
03/10/2006	Arvind Product	7.81	11.50	14.50	7.45	12.40	(4.61)	Hold
17/10/2006	Kalyani Steel	320	380	450	354.60	504.70	10.81	Both Targets achieved.
02/11/2006	Moser Bear	233	265	290	306.50	400.00	31.55	Short Term Target achieved.
08/11/2006	Hindustan Dorr Oliver#	110	129	162	60.95	145.00	(44.59)	Hold
09/11/2006	Rayban sun optics	87.55	105	120	82.80	107.00	(5.43)	Short Term Target achieved.
14/11/2006	Indraprastha Medical	36	47	65	26.90	47.40	(25.28)	Hold
27/11/2006	Rolta India Ltd	255	290	325	320.05	362.00	25.51	Both Targets achieved.
02/12/2006	Biocon Ltd.	378	400	460	447.55	506.00	18.40	Short Term Target achieved.
02/12/2006	SRF	219	260	315	115.60	219.00	(47.21)	Hold
02/12/2006	Zodiac Clothing Company Ltd	271	295	320	261.00	299.00	(3.69)	Short Term Target achieved.
02/12/2006	Balkrishna Industries Ltd	528	675	750	447.50	565.00	(15.25)	Hold
09/12/2006	SRF Polymers	157	195	250	126.00	176.00	(19.75)	Hold
10/01/2007	Uttam Galva	37.50	48	62	30.25	43.60	(19.33)	Hold
11/01/2007	Enkei Castalloys	154	195	270	110.00	182.00	(28.57)	Hold
14/02/2007	SEAMAC	198	235	270	173.35	244.00	(12.45)	Short Term Target achieved

Prices adjusted on X-B basis for Recommendations / Target

Long Term Investment Idea Tracker

Date	Stock	Reco	Target		CMP 02/03/07	High After Recom.	Gain/ Loss(%)	Comments
		Price	Short	Medium				
10/06/2006	BILT	99.15	-	180	103.20	128.90	4.08	Hold
10/06/2006	TNPL	93.75	-	153	82.00	108.90	(12.53)	Hold
10/06/2006	South India Bank	57.75	-	104	91.60	105.00	58.61	Targets Achieved.
12/06/2006	IDFC	54.75	-	65	84.65	113.00	54.61	Targets Achieved.
25/09/2006	Indraprastha Gas	116	-	150	100.20	129.80	(13.62)	Hold

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