

07th December 2007

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Market Statistics

INDEX	CLOSING	1D (%)	3 M (%)	6 M (%)
SENSEX	19,795.9	0.3	27.0	40.8
NIFTY	5,954.7	0.3	32.0	43.7
SECTORAL INDICES	CLOSING	1D (%)	3 M (%)	6 M (%)
Mid-Cap	9,033.8	(0.2)	31.8	46.7
Small Cap	11,360.7	0.8	34.7	54.7
Auto	5,699.6	0.1	16.6	21.2
Health	3,990.1	1.0	7.7	6.7
FMCG	2,199.6	0.2	7.5	23.6
IT	4,267.2	0.8	(8.4)	(14.4)
PSU	9,960.8	(1.3)	36.7	54.6
Bankex	11,108.3	0.8	37.2	49.3
Oil&Gas	12,835.8	(0.8)	56.8	74.1
Metals	18,921.2	(0.7)	63.0	84.7
Capital Goods	20,377.2	(0.1)	49.7	88.0
Power	4,560.1	0.5		

WORLD INDICES	CLOSING	1D (%)	3 M (%)	6 M (%)
NASDAQ	2,709.0	1.6	5.6	5.3
DOW	13,619.9	1.3	3.9	1.5
Niekkei	16,021.1	0.9	(0.6)	(9.9)
Hang Seng	29,861.7	1.0	24.5	45.6
INDIAN ADR	CLOSING	1D (%)	3 M (%)	6 M (%)
VSNL	33.7	1.5	72.8	52.1
Infosys	43.4	1.0	(9.1)	(12.8)
Wipro	15.1	2.3	6.9	(6.2)
Satyam	6.2	(0.6)	(17.1)	(26.1)
Dr Reddy Lab	16.8	(0.2)	2.9	9.5

VALUE TRADED (Rs Cr)	06-Dec-07	% Chg
Cash BSE	9,762.6	3.7
Cash NSE	21,904.2	2.9
Derivative	66,472.7	15.6

NET INFLOW (Rs Cr)	06-Dec-07	MTD	YTD
FII	492.1	600.1	47,639.3
MF (As on 5.12.07)	(192.1)	231.60	(939.60)

ADVANCE/DECLINES(BSE)	A	B1	B2	Total
Advance	108	425	639	1,805
Decline	111	330	309	1,043
Unchanged	-	2	19	39

COMMODITY	06-Dec-07	1D (%)	3M (%)	6M (%)
Crude (USD/Bbl)	90.4	0.2	17.8	39.6
Gold (USD/Oz)	801.2	-	14.3	24.1
Silver (USD/Oz)	14.4	-	14.7	11.1

DEBT/FOREX	06-Dec-07	1D (%)	3M (%)	6M (%)
Rs/USD	39.2	0.7	3.4	4.0
10 Year G sec Yield	7.9	(0.0)	0.3	3.3

Source : Reuters

Corporate News

- Unitech Ltd has announced a Rs 20,000-crore investment to develop 48 malls and shopping centres across the country in the next six years - ET
- NTPC Ltd and Coal India Limited plan to float a joint venture Special Purpose Vehicle to build two power plants of 1500 mw capacity and develop two coal mines in Jharkhand at an estimated cost of Rs8, 000 crores – Mint
- Ranbaxy Laboratories Ltd has received approval to manufacture and market Coviro-LS kid and Coviro-LS kid DS, both double anti-retroviral and fixed dose combination dispersible tablets for children in India - BL
- Natco Pharma Ltd launches Exemestane - a niche product used in the treatment of breast cancer - under the brand name Xtane – BI
- The Shipping Corporation of India Ltd has placed an order with South Korea's STX Shipbuilding Co worth \$270 million to build six bulk carriers - ET
- House of Pearl Fashions has acquired 50 per cent stake in UK-based marketing company, FX Imports, for an undisclosed amount - ET

Macro Economic News

- Peak Customs duty on non-agricultural products is likely to be reduced to 7.5% from 10% in Budget 2008. - ET

Global Cues

- Commodities from oil to gold to wheat rallied on Thursday as the dollar fell against the euro, with oil taking center stage by surging more than \$3 to top \$90 a barrel amid concerns over pre-winter supplies. - Reuters
- Asian stocks rose to four-week highs on Friday, while the yen eased, as appetite for riskier assets picked up after U.S. President unveiled plans aimed to stem the flow of U.S. home loan foreclosures. - Reuters

TOP FIVE GAINERS(NSE)	PRICE	CHG (%)	VOL (MN)
Unitech	430.2	9.5	6.8
Cipla	198.4	4.2	4.0
Sterlite Industries	1,103.9	3.4	3.3
ICICI Bank	1,200.7	3.2	3.0
Rel	1,946.5	3.0	4.4

TOP FIVE LOSERS(NSE)	PRICE	CHG (%)	VOL (MN)
Hindalco Industries	193.2	(3.2)	2.9
Grasim	3,682.9	(3.0)	0.2
Sun Pharmaceuticals	1,087.0	(2.8)	0.2
SAIL	280.0	(2.7)	7.4
Zee Entertainment	300.3	(2.5)	1.2

Source: ET = Economic Times, BS = Business Standard, FE = Financial Express, BL = Business Line, Tol: Times of India, BSE = Bombay Stock Exchange

FROM OUR RESEARCH DESK

Monthly Update

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Tata Motors Ltd - Monthly Sales Volume Update - November 2007

(Rs.775, FY09E - P/E 16x, HOLD with a Target Price of Rs.837)

Tata Motors Ltd (TAMO)

Product	Nov-07	Nov-06	% YoY	YTD 2007	YTD 2006	% YoY
M& HCV	15,350	15,457	(0.7)	106,013	111,703	(5.1)
LCV	14,358	13,170	9.0	105,846	93,825	12.8
UTILITY	3,903	3,656	6.8	29,468	28,571	3.1
CARS	13,336	16,778	(20.5)	117,924	124,080	(5.0)
TOTAL	46,947	49,061	(4.3)	359,251	358,179	0.3
CV	29,708	28,627	3.8	211,859	205,528	3.1
Cars	17,239	20,434	(15.6)	147,392	152,651	(3.4)

Source: Company

TAMO's sales for November 2007 declines by 4%

TAMO's overall sales volume in November 2007 decreased by 4% YoY

TAMO's overall sales volume in November 2007 was seen down by 4% y-o-y thereby registering a red ink growth. TAMO reported a sale of 46,947 vehicles (including exports) in November 2007 as compared to 49,061 vehicles sold in November last year. On a cumulative basis the sales of the company were almost flat and were up by just 0.3% y-o-y.

Passenger vehicle segment registered a decline of 16%.

Main reason behind the decline in overall sales was due to poor performance of passenger vehicle segment. The passenger vehicle segment registered a decline of 16% y-o-y as compared to that of November last year. TAMO sold 16,322 vehicles in the domestic market as compared to 19,475 vehicles in the same period last year. The indigo segment saw a steep decline in the demand and could only manage to sell 2,014 vehicles; this fall in demand for this segment of car resulted in a decline of 29.5% as compared to the same period last year. On the exports front the sales were flat and company managed to sell 917 vehicles in November 2007 as compared to 957 vehicles in November 2006. TAMO's Sumo and Safari did comparatively well and reported sales of 3,820 vehicles, a growth of 7% y-o-y. The new Safari Dicor 2.2 VTT recorded a 55% growth with sales of 1,775 vehicles.

TAMO's Cumulative sales of passenger vehicles in the domestic market for the period April- November 2007 were down by 2.6% to 1,36,820 vehicles as compared to 1,40,495 in the same period last year. Cumulative sales of Sumo and Safari were flat at 27,527 nos. The Safari recorded a growth of 25% y-o-y with sales of 10,695 vehicles. Cumulative sales in the passenger segment have been negative mainly because of the higher interest rates all throughout the year.

TAMO's CV segment did relatively well and total sales volume was up by 4%

TAMO's CV segment did relatively well and total sales volume was up by 4% y-o-y in the domestic market. TAMO sold 26,895 commercial vehicles in the domestic market as compared to 25,793 vehicles in November last year. This growth in CV segment was on account of strong performance seen in the LCV segment which grew by 10% over November 2006. TAMO sold 12,469 vehicles in the LCV segment and sold 14426 vehicles in the M & HCV segment, M &HCV segment registered a flat growth of 0.2% over November 2006.

On a cumulative basis i.e. April-November 2007 TAMO's commercial vehicle sales volume grew by 3% y-o-y to 211,859 vehicles mainly backed by 13% y-o-y growth in LCV (including ACE) segment. M&HCV segment declined by 5% y-o-y to 106,013 vehicles.

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Business Outlook and Valuation –

Despite the Diwali festive season, TAMO's passenger car segment failed to report higher sales volume and declined by 16% y-o-y in the month of November 2007. But CV segment continued to report growth due to stable freight rate movement. We believe FY08E will be a consolidation year for both CV and passenger car segment of TAMO.

Indian Auto Industry is a long term growth story backed by the expected rising demand of Passenger vehicles. The auto industry in H1FY08 has failed to outperform mainly because of rising interest rates and poor support from financial institutions. Rising demand of passenger cars is fuelled by the increase in spending capacity, affordable interest rates and government's thrust on infrastructure. We believe because of rising interest rates and postponement of purchase decision most of the automobile companies including Tata Motors are facing problems in achieving higher sales volume. We assess the passenger car sales would get impacted in the short to medium term. We also maintain our long term positive outlook on CV and passenger car segment and expect these segments to report growth of 10-12% for next 2-3 years mainly because of sustainable GDP growth, rising infrastructure spending, impressive industry growth, replacement demand etc.

Financial Estimates -

Year Ended	Mar08E	Mar09E
Net Sales (Rs Mn)	291,603	333,289
EBITDA (Rs Mn)	34,991	40,311
EBITDA (%)	12.0	12.1
PAT (Rs Mn)	18,035	20,099
EPS (Rs)	44.2	49.3
P/E (x) @ Rs.775	17.5	15.7

Source: Reliance Money Research

At current market price of Rs.775, the TAMO stock trades at PE multiple of 18x and 16x on FY08E and FY09E respectively. We believe the performance of TAMO's subsidiaries would remain impressive and estimate TAMO will get benefit of its subsidiaries valuation in near future. We recommend a HOLD with a target price of Rs.837.

We recommend a HOLD with a target price of Rs.837

FROM OUR TECHNICAL DESK

INDICES

Indices	Previous Close	Current Close	% Chg
Sensex	19,738.1	19,795.9	0.3
Nifty	5,940.0	5,954.7	0.2
S&P CNX 500	5,081.2	5,081.6	0.0
BSE 500	8,168.8	8,181.9	0.2
BSE Mid-Cap	9,052.8	9,033.8	(0.2)
BSE Small-Cap	11,272.0	11,360.7	0.8
BSE AUTO	5,691.8	5,699.6	0.1
BSE BANKEX	11,020.6	11,108.3	0.8
BSE CD	6,226.5	6,042.7	(3.0)
BSE CG	20,403.3	20,377.2	(0.1)
BSE FMCG	2,194.4	2,199.6	0.2
BSE HC	3,950.7	3,990.1	1.0
BSE IT	4,232.0	4,267.2	0.8
BSE METAL	19,044.2	18,921.2	(0.6)
BSE OIL&GAS	12,940.0	12,835.8	(0.8)
BSE POWER	4,541.7	4,560.1	0.4
BSE PSU	10,096.2	9,960.8	(1.3)
BSE REALTY	10,953.8	11,347.4	3.6
BSE TECK	3,739.4	3,770.1	0.8

Key Levels

	Sensex	Nifty
Day's High	20,064.0	6,027.1
Day's Low	19,716.6	5,919.8
20 D EMA	19,292.0	5,761.0
50 D EMA	18,630.0	5,536.0
200 D SMA	15,483.0	4,548.0



NIFTY COMMENTS:

We saw that the Nifty opened strong in the morning session at 6000 levels. After that, the markets gained further strength and started trading higher at 6020 levels. The markets then slowly consolidated in a sideways range between 6000-6020 levels, showing good strength in the afternoon session, as it held on to its morning gains. But, later on the markets gave up all its gains and dipped slightly lower to 5960 levels, which proved to be a strong intra day support. The markets then bounced back from 5960 levels and pulled back slightly higher towards the close. Hence, the Nifty closed flat for the day at 5954, (0.25%) above its previous close. The advance: decline ratio was also flat at 676:542.

MARKET VIEW:

The American Markets have closed very strong. The Asian Indices are trading at higher levels. We can expect a strong opening for our markets, taking cues from the international markets. After that, our markets will then try to move up to higher levels, but will face some upside resistance at 6050 levels. We can expect, slight profit booking at higher levels, but the positive market breadth will insure that there won't be any major downside for our markets towards the close. Hence, we expect to close very positive for the day. We can see that the markets have closed at 5954 levels yesterday. We can also notice on the daily charts that the Nifty is continuously risen for the past week, from its strong support at 5500 levels to 5954 levels with strong volumes today. After yesterday's flat closing the Nifty looks likely to consolidate in the coming days, as its next resistance at 6000 levels could be a major barrier in the short term. Hence, we expect our markets to consolidate in the 5900-6000 levels in the short term.

SECTOR INDICES:

BSE REALTY (10862)

The BSE Realty index closed at 10862 levels yesterday, which is (1.00%), above its previous close. We can also notice that this index has a strong upside resistance at 11000 levels, which seems likely to be breached on the upside soon. Hence, we expect this index to move slightly higher to 11200 levels in the short term. We like Omaze Ltd. and Phoenix Mills in this sector.

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OPEN POSITIONAL CALLS

Date	Stock	Reco.	Reco. Price	S.L.	Target 1	Target 2	Date	C.M.P.	Comments
01-Dec-07	Cipla	BUY	183.45	177	200	-	06-Dec-07	197.9	Profit Booked @ 197.80
01-Dec-07	OBC	BUY	256.25	262	280	-	06-Dec-07	273.5	Profit Booked @ 272.50
03-Dec-07	Omaxe Ltd.	BUY	434-436	412	480	-	06-Dec-07	482	Target Achd.
03-Dec-07	HDIL	BUY	822-825	785	910	-	06-Dec-07	817	Call Open
03-Dec-07	JP Hydro	BUY	114-116	102	140	-	06-Dec-07	117	Call Open
03-Dec-07	Nirma	BUY	238-240	215	280	-	06-Dec-07	237	Call Open

OPEN POSITIONAL CALLS - Derivatives

Date	Stock	Reco.	Reco. Price	S.L.	Target	Date	C.M.P.	Comments
03-Dec-07	Bhushan Steel Dec. Fut.	BUY	1430-1431	1314	1645	06-Dec-07	1408	Call Open

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FROM OUR DERIVATIVES DESK

HALF- HEARTED UPMOVE

The markets yesterday opened in green with the NIFTY getting past the psychological barrier of 6000 levels in the morning session itself and hit new intraday-lifetime 'High' also. However that attracted 'Profit-booking'. And the selling pressure intensified in the noon session, pushing Indices into negative territory before finally recovering to close with marginal gains. The CNX NIFTY DEC. FUTURE closed 7.30 points or 0.11% lower at 5969. The CNX NIFTY DEC. FUTURE premium narrowed to 15 points from 29 points in the previous session.

Turnover in F&O was higher at Rs.66,472.74crs. Vs. Rs.57,522crs. in the previous session. The biggest gainers in the F&O segment were Nucleas Software, Chambal Fert, HTMT Global, Unitech and Idea Cellular. The biggest losers were SRF, Redington, Jindal Saw and Air Deccan.

Indices

	Cash Market			Futures			Basis	Open Interest (for 3 mts)		
	06/Dec/07	05/Dec/07	% Chg	06/Dec/07	05/Dec/07	% Chg		06/Dec/07	05/Dec/07	% Chg
BANKNIFTY	9620.15	9581.30	0.41	9654.25	9690.25	-0.37	6.16	101200	104400	-3.07
CNX100	5851.70	5845.90	0.10	5812.00	0.00	0.00	-11.79	100	50	100.00
CNXIT	4555.80	4527.65	0.62	4549.40	4537.30	0.27	-2.44	140950	140600	0.25
JUNIOR	11919.55	12015.80	-0.80	11947.20	12065.20	-0.98	4.03	130675	133825	-2.35
NFTYMCAP50	3558.85	3582.40	-0.66	3596.70	3601.55	-0.13	18.49	4350	4950	-12.12

Source NSE

Nifty Futures

	Prev. Close	Close	Change	Volume (Rs.Cr.)	OI
Spot	5940.00	5954.70	+14.70	-	-
DEC	5977.15	5969.85	-7.30	12,139.66	2,80,55,600
JAN	5967.40	5966.70	-0.70	184.35	5,63,150
FEB	5960.10	5960.40	+0.30	10.67	16,400

PUT CALL RATIO (PCR-OI)

Nifty	06/Dec/07	05/Dec/07	% Chg
Call OI	179220	165475	8.31
Put OI	224216	218399	2.66
PCR (OI)	1.25	1.32	-5.3

Index Futures and Index Options

Index futures saw a trading volume of Rs. 12,504.99 crores arising out of 4,14,505 contracts and Index options saw 1,60,418 contracts getting traded at a notional value of Rs. 4786.63 crores.

Futures on individual securities

The total number of contracts traded was 8,57,912 with a traded value of Rs. 47,092.46 crores.

Options on individual securities

The total number of contracts traded was 37,260 with a notional value of Rs. 2088.66 crores.

- NIFTY DEC. Cost of Carry still in 'Positive' at +2.81 v/s 4.27 on the previous day.
- NIFTY DEC.FUTURES 'Premium' slipped to **15 points** v/s 'Premium' of **29 points** on previous trading session.
- NIFTY Open Interest **rose** by Rs. **638cr (2.24%)** to Rs.29,063crs.(FUTURES OI-Rs. 17,051 cr and OPTIONS OI- Rs.12,011cr)

Implied Volatility

NIFTY 5900 DEC CALL-IV is at 28.64% (HV: 36.39%) and NIFTY 5900 DEC PUT IV at 31.14%.

Put Call Ratio Analysis:

PCR of NIFTY (OI) slipped sharply to 1.25 v/s 1.32 of previous trading session, indicative of huge unwinding of 'PUT' positions. BAJAJ AUTO, HDFC, ESSAR OIL and INDIA CEMENT had highest COC, whereas GAIL, TATA MOTORS, HIND. UNILEVER and ONGC. had lowest COC.

Other Highlights:

- Fills were **Net SELLers of Rs.236 cr in F&O** with OI seen 'rising' by Rs.303 crs in **Index** (Futures and Options), and by Rs.554crs. in **Stock Futures**.
- NIFTY-CALLS added 6.87 L shares to the OI, whereas NIFTY- PUTs added 2.90 L shares to OI; NIFTY-FUTURES shed 25 T shares from OI.
- NIFTY-CALLS OI rose by 8.31% whereas NIFTY- PUTs OI rose by 2.66%. NIFTY FUTURES OI slipped by 0.09%.
- **NIFTY 6200 DEC. CALLS added 1.29 L shares to OI; NIFTY 6100 DEC. CALLS added 1.80 L shares to OI .**
- **NIFTY 6000 DEC. CALLS added 4.04 L shares to OI; NIFTY 6000 DEC. PUTs added 2.83 L shares to OI .**
- Stock Futures shed almost 77L cr shares from OI.
- Stock Futures OI at Rs. 65,646 crs – UP by just Rs.279 crs.

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INCREASE IN OI FUTURE		
Script	OI Change %	Price Movement %
RPL	13.32	1.63
GMRINFRA	10.34	-2.15
IDEA	14.6	8.35
CIPLA	23.48	4.23
VIJAYABANK	10.49	2.44

DECREASE IN OI FUTURE		
Script	OI Change %	Price Movement %
TTML	-15.13	-1.73
ISPATIND	-10.8	+3.73
IFCI	-5.18	-1.26
SRF	-13.13	-6.3
PFC	-16.36	+3.09

INCREASE IN OI - OPTIONS		
Script	OI Change-Shares	OI Change %
RPL- CALLS	21,80,850	20.02
CHAMBAL - CALLS	11,17,800	46.02
ISPAT- CALLS	10,99,750	20.69
IDEA - CALLS	7,88,400	27.14
POWERGRID-CALLS	6,93,000	8.63

HIGHEST OI - FUTURES			
Script	Shares (crs)	Script	Shares (crs)
IFCI	11.28	POWERGRID	9.59
RPL	14.16	IDFC	5.49
RNRL	10.70	GMR INFRA	6.28
TTML	10.70	IDBI	5.33
ASHOKLEY	8.78	NIFTY	4.88

Market Outlook:

Although markets have come-off from Highs yesterday, due to 'Profit-booking' at higher levels, undertone for now seems to have changed to bullish. Fresh positions in 'CALLS' was seen built along with unwinding of some of the 'PUT' positions. This got clearly reflected in NIFTY OI PCR slipping sharply to 1.25 from 1.32 in the previous session. Volumes in F&O space were also seen rising, suggesting improved sentiments. Index is once again catching the Action, while 'Stock Futures' were seen losing steam. On the Negative side, FII's have turned Net Sellers once again in F&O space, which could create some hiccups in the UPMOVE. Also 'CALL-writing' at higher strike prices may provide hurdle ahead. All in all, **with the sentiments improving, markets may extend gains. 'Positive' opening is highly probable, however sudden bouts of 'Profit-booking' may induce volatility, making Trading difficult.**

FII's Derivative Statistics for 06/Dec/2007

FII	Buy		Sell		Open Interest as on 06/Dec/2007		Open Interest as on 05/Dec/2007		Change in FII's Open Interest	
	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.
Index Futures	64031	1926.60	43759	1313.17	579589	17311.10	575345	17207.82	4244	103.28
Index Options	11102	324.11	8632	243.11	237001	7056.35	227503	6756.84	9498	299.51
Stock Futures	11212	527.06	27948	1456.49	1044420	47936.97	1027896	47387.98	16524	548.99
Stock Options	59	2.50	123	3.45	1714	68.31	1546	63.18	168	5.13
Cash Market		4855.40		4363.30						
DII		1649.03		1421.49						

Source NSE

Lowest Cost Of Carry			
Script	Cash Price	Futures Price	COC %
NATIONALUM	380.10	367.85	-56.02
GAIL	477.40	471.5	-21.48
TATAMOTORS	775.45	769.3	-13.78
HINDUNILVR	207.65	206.15	-12.56
ONGC	1196.60	1188.35	-11.98

Highest Cost Of Carry			
Script	Cash Price	Futures Price	COC %
WIPRO	495.10	495.2	0.35
INDIACEM	308.85	309	0.84
ESSAROIL	297.50	297.65	0.88
HDFC	2814.30	2815.9	0.99
BAJAJAUTO	2735.50	2737.75	1.43

Most active Calls				Most active Puts				Top traded stock futures		
Script	Expiry	Strike Price	No Of Shares	Script	Expiry	Strike Price	No Of Shares	Script	Expiry Price	No Of Shares
ASHOKLEY	27-Dec-2007	55	4202000	NIFTY	27-Dec-2007	6000	811400	RNRL	27-Dec-2007	183261650
ASHOKLEY	27-Dec-2007	50	3987125	NIFTY	27-Dec-2007	5800	811350	ISPATIND	27-Dec-2007	174694250
CHAMBLFERT	27-Dec-2007	90	3249900	NIFTY	27-Dec-2007	5700	796950	CHAMBLFERT	27-Dec-2007	136364700
ISPATIND	27-Dec-2007	70	3104200	ASHOKLEY	27-Dec-2007	45	711475	RPL	27-Dec-2007	126402200
CHAMBLFERT	27-Dec-2007	100	2573700	NIFTY	27-Dec-2007	5900	672050	ASHOKLEY	27-Dec-2007	90137675

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Nilesh Kulkarni
Senior Derivative Analyst

MARKETS

FROM OUR DEALING DESK

Traders / Dealers Views

The market closed marginally higher after paring most of its initial gains. It opened on a strong note but failed to sustain all its gains and fell to close with little gains on the back of heavy selling.

The market lost towards the end of the session as selling intensified. Most buying is seen from the Realty baskets. The BSE Sensex touched an intraday high of 20,064.31 and low of 19,716.57. The BSE Sensex closed higher by 53.27 points at 19,791.34 and NSE Nifty closed up by 14.7 points at 5,954.70. Overall, the market breadth was strong as 1805 stocks are closed higher while 1043 are closed lower. The BSE Small Cap grew by 71.89 points 11,343.85 while BSE Mid cap slipped by 24.17 points to close at 9,028.66.

The BSE Realty index surged 318.08 points to close at 11,271.88. Scripts that jumped are Omaxe (12.20%), Unitech (9.82%), Penland (6.62%), Anantraj (2.33%), Sobha developers (2.12%).

The BSE Bankex index was up by 87.68 points to close at 11,108.28 as Canara Bank (3.25%), ICICI Bank (3.24%), Oriental Bank (0.99%), SBI (0.55%) and Kotak Bank (0.18%) closed higher

BSE Capital goods dropped by 26.02 points to close at 20,377.24. Pushed it down by Kalpataru power (1.93%), AIA Engineering (1.58%), Areva (1.95%), BHEL (1.30%) and BEML (1.26%).

BSE Oil & Gas index closed down by 104.16 points at 12,835.83. Scripts that fell are Indian Oil (2.66%), BPCL (1.71%), ONGC (1.15%), HPCL (1.13%) and Essar Oil (0.98%).

DISCLAIMER: Above Information on Market and Stocks is being obtained from various market sources and believed to be correct. However this information is not based on the analysis of our Fundamental Research or Technical Research Teams. Investors are advised that this information is purely market related and hence Reliance Money Limited, its associates and all its intermediaries are not in any way responsible for the above information. Clients are requested to take independent decisions based on the above market information.

DAILY NIFTY PIVOT POINT

	Support 2	Support 1	Pivot	Resistance 1	Resistance 2
S&P CNX Nifty	5859.93	5907.32	5967.18	6014.57	6074.43
CNX IT	4495.23	4525.52	4560.03	4590.32	4624.83
CNX Nifty Junior	11633.22	11776.38	11980.42	12123.58	12327.62
S&P CNX Defty	5134.37	5177.63	5235.02	5278.28	5335.67
BANK Nifty	9446.58	9533.37	9646.53	9733.32	9846.48
CNX Midcap	8311.55	8390.35	8505.15	8583.95	8698.75
S&P CNX 500	5000.65	5041.10	5096.50	5136.95	5192.35
CNX 100	5755.73	5803.72	5866.18	5914.17	5976.63
Nifty Midcap 50	3470.42	3514.63	3579.07	3623.28	3687.72
	Support 2	Support 1	Pivot	Resistance 1	Resistance 2
ABB LTD.	1541.07	1566.53	1600.77	1626.23	1660.47
ACC LIMITED	1052.80	1066.60	1087.80	1101.60	1122.80
AMBUJA CEMENTS LTD	149.45	151.70	154.85	157.10	160.25
BAJAJ AUTO LTD	2625.23	2680.37	2760.18	2815.32	2895.13
BHARTI AIRTEL LIMITED	905.35	923.00	937.65	955.30	969.95
BHEL	2719.93	2754.87	2814.93	2849.87	2909.93
BHARAT PETROLEUM CORP LT	408.25	416.00	427.75	435.50	447.25
CIPLA LTD	184.70	191.55	197.50	204.35	210.30
DR. REDDY'S LABORATORIES	647.85	656.40	665.70	674.25	683.55
GAIL (INDIA) LTD	456.37	466.88	481.92	492.43	507.47
GLAXOSMITHKLINE PHARMA LT	948.63	958.27	973.63	983.27	998.63
GRASIM INDUSTRIES LTD	3535.62	3609.23	3709.62	3783.23	3883.62
HCL TECHNOLOGIES LTD	305.90	308.70	312.10	314.90	318.30
HDFC LTD	2717.63	2765.97	2803.98	2852.32	2890.33
HDFC BANK LTD	1606.25	1648.10	1714.05	1755.90	1821.85
HERO HONDA MOTORS LTD	669.35	680.10	695.00	705.75	720.65
HINDALCO INDUSTRIES LTD	185.35	189.25	195.60	199.50	205.85
HINDUSTAN PETROLEUM CORP	294.30	300.90	309.70	316.30	325.10
HINDUSTAN UNILEVER LTD.	204.58	206.12	207.53	209.07	210.48
ICICI BANK LTD.	1160.43	1180.57	1200.13	1220.27	1239.83
INFOSYS TECHNOLOGIES LTD	1594.18	1614.77	1631.88	1652.47	1669.58
ITC LTD	188.07	190.58	193.77	196.28	199.47
LARSEN & TOUBRO LTD.	4176.15	4239.40	4323.65	4386.90	4471.15
MAHINDRA & MAHINDRA LTD	707.98	746.87	795.88	834.77	883.78
MARUTI SUZUKI INDIA LTD.	1017.07	1028.93	1046.87	1058.73	1076.67
MAHANAGAR TELEPHONE NIGAM	172.07	175.83	181.42	185.18	190.77
NATIONAL ALUMINIUM CO LTD	362.70	371.40	378.70	387.40	394.70
NTPC LTD	235.90	240.55	247.20	251.85	258.50
OIL AND NATURAL GAS CORP.	1151.13	1173.87	1200.93	1223.67	1250.73
PUNJAB NATIONAL BANK	597.95	613.70	635.85	651.60	673.75
RANBAXY LABS LTD	388.98	393.27	397.53	401.82	406.08
RELIANCE COMMUNICATIONS L	706.45	712.80	721.35	727.70	736.25
RELIANCE ENERGY LTD	1847.70	1897.10	1944.40	1993.80	2041.10
RELIANCE INDUSTRIES LTD	2786.27	2830.03	2909.02	2952.78	3031.77
RELIANCE PETROLEUM LTD.	217.00	222.00	229.35	234.35	241.70
STEEL AUTHORITY OF INDIA	267.78	273.87	283.43	289.52	299.08
SATYAM COMPUTER SERVICES	426.92	431.83	439.92	444.83	452.92
STATE BANK OF INDIA	2345.98	2370.77	2403.78	2428.57	2461.58
SIEMENS LTD	1867.98	1905.87	1937.88	1975.77	2007.78
STERLITE INDS (IND) LTD	1043.00	1073.45	1111.70	1142.15	1180.40
SUN PHARMACEUTICALS IND.	1025.80	1056.40	1095.65	1126.25	1165.50
SUZLON ENERGY LIMITED	1875.12	1908.13	1933.02	1966.03	1990.92
TATA MOTORS LIMITED	754.82	765.13	773.57	783.88	792.32
TATA POWER CO LTD	1260.03	1280.07	1310.03	1330.07	1360.03
TATA STEEL LIMITED	821.25	834.70	857.05	870.50	892.85
TATA CONSULTANCY SERV LT	1018.98	1027.27	1039.48	1047.77	1059.98
UNITECH LTD	372.93	401.57	423.68	452.32	474.43
VIDESH SANCHAR NIGAM LTD	606.22	616.43	633.22	643.43	660.22
WIPRO LTD	485.70	490.40	496.70	501.40	507.70
ZEE ENTERTAINMENT ENT LTD	289.17	294.73	304.37	309.93	319.57

Source: NSE

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BULK DEALS

TRADE DETAILS OF BULK DEALS

Deal Date	Scrip Name	Client Name	Deal Type	Quantity	Price **
06-Dec-07	Allied Comp	Moghiben Vaghjibhai Shah	S	150000	58.77
06-Dec-07	Amco India	Bengani Securities P. Ltd	B	20768	35.51
06-Dec-07	Asahi Infr P	Nikhil V Mehta	S	214000	2.88
06-Dec-07	Ashco Indust	Mahendra Kumar Jain	B	162844	40.22
06-Dec-07	Ashco Indust	Mahendra Kumar Jain	S	160861	40.1
06-Dec-07	Assambrook L	Naman Sec And Fin Pvt Ltd	B	36512	30.96
06-Dec-07	Assambrook L	Naman Sec And Fin Pvt Ltd	S	33712	31.04
06-Dec-07	Axon Infotec	Bipin H Goradia	B	10000	126.43
06-Dec-07	Banswara Syn	Pritiraj Stock Broking	B	70000	60.95
06-Dec-07	Bhan Udhog	Raj Kumar Lohia Huf	S	20000	2.99
06-Dec-07	Century Ext	Shweta Vanijya Pvt Ltd	B	150000	9.49
06-Dec-07	Century Ext	Bakra Prathisthan Ltd	S	298052	9.31
06-Dec-07	Century Ext	Manish Innani	S	100000	9.49
06-Dec-07	Cmm Broadcas	Paresh P Jhaveri	S	50000	4.66
06-Dec-07	Comp-U-Learn	Bcb Finance Pvt Ltd	B	115400	6.37
06-Dec-07	Comp-U-Learn	Mukesh Kumar Agarwal	S	300000	6.37
06-Dec-07	Crystal Soft	Surya Mahal Properties Pvt Ltd	S	106280	14.78
06-Dec-07	Dcm Shrir In	Hb Stockholding Ltd	B	93455	123.61
06-Dec-07	Dish Tv	Lloyd George Investment Manage Ber L	S	2650000	97.42
06-Dec-07	Dmc Inter	Shalani Dhoop Pvt Ltd	S	32926	25.12
06-Dec-07	Empower Inds	Dewang D Master	S	35457	18.15
06-Dec-07	Gemstone Inv	Bhavesh Prakash Pabari	B	16500	23.95
06-Dec-07	Gemstone Inv	Prem Mohanlal Parikh	S	33885	24.36
06-Dec-07	Gremac Infra	Ubs Securities Asia Ltd	B	110000	353.86
06-Dec-07	Gremac Infra	Templeton Mutual Fund	B	150000	350
06-Dec-07	Gremac Infra	Templeton Mutual Fund	B	150000	350
06-Dec-07	Haz Mul Pro	Param Treasury India Pvt Ltd	S	152259	18.87
06-Dec-07	Hester Pharm	Kankaria Brothers Pvt Ltd	S	30020	272.28
06-Dec-07	Hfcl Infotel	Landmark Capital Markets Ltd	B	125000	43.16
06-Dec-07	Ikf Techno	Pravinsinh Hasmukhlal Vaghela	B	1198506	7.99
06-Dec-07	Ikf Techno	Pravinsinh Hasmukhlal Vaghela	S	1198000	7.99
06-Dec-07	Jyoti Res Ad	Ashwani Anand	S	25000	4.25
06-Dec-07	K Sera Sera	Oudh Finance Investment Pvt Ltd	B	205019	36.47
06-Dec-07	K Sera Sera	Oudh Finance Investment Pvt Ltd	S	234064	35.37
06-Dec-07	K Sera Sera	Newgen International Pvt Ltd	S	143078	35.9
06-Dec-07	Kashyap Tec	Ayodhyapati Investment Pvt. Ltd	B	3043591	3.79
06-Dec-07	Kashyap Tec	Chandra N Shah	B	600000	3.84
06-Dec-07	Kashyap Tec	Ayodhyapati Investment Pvt. Ltd	S	1537042	3.83
06-Dec-07	Kashyap Tec	Mavi Investment Fund Limited	S	900000	3.79
06-Dec-07	Kashyap Tec	Lotus Global Investments Limited	S	900000	3.79
06-Dec-07	Kei Industri	Vinamra Universal Traders Pvt Ltd	B	400000	95.6
06-Dec-07	Kei Industri	Manulife Global Fund	S	493398	91.63
06-Dec-07	Kohinoor Bro	Lilac Farms Private Limited	B	687813	10
06-Dec-07	Kohinoor Bro	Lilac Farms Private Limited	S	676929	10.01
06-Dec-07	L.G.Balabros	Super Speeds Private Limited	S	850000	27
06-Dec-07	Liberty Phos	Dharmesh Vibhutrday Bhatt	B	22697	26.28
06-Dec-07	Lkp Mer Fin.	Blue Roof Properties Private L	S	100000	170
06-Dec-07	Lok Housi Co	Kotak Mahindra Uk Ltd	B	250000	307.38
06-Dec-07	Machino Pla	Rajesh Jain	B	39165	78.98
06-Dec-07	Mcnally Bha	Franklin Templeton Mutual Fund	B	183787	287.6
06-Dec-07	Mcs Limitd	Dallas Finance Ltd	S	30000	40.36
06-Dec-07	Mh Mills & I	Aabhar Holdings Pvt Ltd	S	30950	16.21
06-Dec-07	Micro Techn	Hdfc Mutual Fund	S	64000	257.81
06-Dec-07	Modern Daire	Amam Ac Amas India Invest Mauritius Ld	B	225000	101
06-Dec-07	Morepen Lab	Naman Sec And Fin Pvt Ltd	B	737240	21.7
06-Dec-07	Nouvea Multi	Kailash Chandra Agarwal	B	50000	31.88
06-Dec-07	Nouvea Multi	Ishwar Chandra Agarwal	B	50000	31.88
06-Dec-07	Panason Bat	Hitesh Jhaveri	S	43610	139.1

Contd...

06-Dec-07	Pat Int Log	Rajesh Trexim Pvt Ltd	B	100000	81.84
06-Dec-07	Pat Int Log	Hitesh Jhaveri	B	100010	82.4
06-Dec-07	Pat Int Log	Hitesh Jhaveri	S	92393	81.57
06-Dec-07	Pharmaid Pha	Falgun C Shah	B	25000	6.6
06-Dec-07	Radhe Develo	Hitesh Jhaveri	B	180008	27.05
06-Dec-07	Radhe Develo	Hitesh Jhaveri	S	180007	27.05
06-Dec-07	Rfl Internat	Lakhmichand T Bhatia	B	83100	0.96
06-Dec-07	Rfl Internat	Gaurav Dhiraj Dedhia	S	70000	0.96
06-Dec-07	Sarang Chemi	Rasiklal Bhagwanji Pandya	B	25000	6
06-Dec-07	Shalibha Fin	Joyful Consultancy Private Limited	B	25000	25.5
06-Dec-07	Sree Sakhti	Rameshchandra N Doshi	B	83819	18.55
06-Dec-07	Sree Sakhti	Anilkumar R Ganeriwal	B	100000	19.85
06-Dec-07	Sree Sakhti	Rameshchandra N Doshi	S	114119	19.89
06-Dec-07	Subex Azure	Citigroup Global Markets Mauritius Pt Lt	B	252646	303
06-Dec-07	Uniply Ind	Sushant Financial Services	S	84024	43.01
06-Dec-07	Vippy Spinpr	Katayun Mahiyar Dastoor	S	35100	9.01

Source : BSE

* B - Buy, S - Sell / ** = Weighted Average Trade Price / Trade Price

FORTHCOMING EVENTS

BOARD MEETINGS

Effective Date	Summary	Action Type
07-Dec-07	Bank of Rajasthan Ltd	General
07-Dec-07	Fiem Industries Limited	Agm/Dividend-25%
07-Dec-07	GMM Pfaudler Ltd	General
07-Dec-07	IKF Finance Ltd	General
07-Dec-07	Indo Asian Fusegear Limited	Allotment Of Equity Shares On Preferential Basis
07-Dec-07	Ispat Profile (I) Ltd	Agm
07-Dec-07	JIK Industries Ltd	General
07-Dec-07	Khaitan Weaving Mills Ltd	Right 6:1
07-Dec-07	Khoday India Ltd	Dividend
07-Dec-07	Rishabh Digha Steel&Allied PrL	Dividend
07-Dec-07	Sadhana Nitro Chem Ltd	Increase In Authorised Capital, Rights
07-Dec-07	Sanguine Media Ltd	Rights
07-Dec-07	Sanwaria Agro Oils Limited	Split/Others
07-Dec-07	Saregama India Limited	Annual Accounts
07-Dec-07	Sel Manufacturing Comp Ltd	Issue Of Shares/Others
07-Dec-07	Siddhartha Tubes Ltd	Results
07-Dec-07	Solid Granites Ltd	General
07-Dec-07	Usher Agro Ltd	Dividend
07-Dec-07	VBC Industries Ltd	Results

Source : BSE / NSE

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Equities: Trading through Reliance Securities Limited | NSE SEBI Registration Number Capital Market :- INB 231234833 |
BSE SEBI Registration Number Capital Market :- INB 011234839 | NSE SEBI Registration Number Derivatives :- INF 231234833
Commodities : Trading through Reliance Commodities Limited | MCX member code: 29030 | NCDEX member code: NCDEX-CO-05-00647 |
NMCE member code: CL0120 Mutual Funds : Reliance Securities Limited | AMFI ARN No.29889

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