

# EQUITY ANALYSER

DAILY

April 05, 2007



Key Indices	April 04	April 03
Sensex	12787	12625
Nifty	3733	3691
BSE 500	4842	4790
DJIA	12530	12510
Nasdaq	2459	2450

	Sensex	Nifty
Support	12690	3690
	12480	3630
Resistance	12835	3750
	13000	3775

Top Gainers (BSE-100)	CMP	% Chg
Hind Zinc	618.85	8.00
Crompton Greav	196.45	6.80
Titan Ind	875.30	5.29
HDFC	1497.25	5.15

Top Losers (BSE-100)	CMP	% Chg
Ultratech CM	677.70	-4.91
Bank of India	157.70	-3.07
Hero Honda M	643.90	-2.27
Grasim Indus	2063.90	-1.92

52 Week High	CMP
Bhu Stee Str	518.50
Aban Offshore	2175.00
Shyam Star	27.60
IOL Broadban	412.25

Turnover (Rs bn)	NSE	BSE
April 04	69.72	32.31
5 days average	76.22	31.50

Advance-Dedline	NSE	BSE
April 04	1.91:1	1.76:1
5 days average	1.59:1	1.43:1

Net Flows (Cr)	FI	MF
April 03	-169.9	-104.96
Cumulative for Apr	-643.4	-41.40
5 days average	71.72	-78.38

ADR Prices	Value	% Change
Infosys	52.09	+0.40
Dr Reddys Labs	17.00	-0.05
HDFC Bank	65.75	-0.50

Other	Value	% Change
Re / \$	43.09	0.05
10 yr bond yield	8.16	-0.12
Gold (\$ / Oz)	674.40	1.56
Crude Brent	67.97	0.25

## Markets in India could open flat to down following the profit taking mood elsewhere

Markets in the US managed small gains on Wednesday as profit taking post the two day rally took away some gains. Lower oil prices and weaker than expected economic reports also led to some nervousness. While the DJIA closed 0.16% higher at 12,530.05, the Nasdaq closed 0.34% higher at 2458.69. European markets were flat. While the FTSE 100 closed 0.02% lower at 6364.70, the German DAX gained 0.40% to close at 7073.91. Latin American markets showed mixed trends. While the Mexican markets were nominally up by 0.08%, the Brazilian Bovespa was up 0.57%. Asian markets too are showing mixed trends. While the Nikkei is 0.43% down at 17,467.90, the Hang Seng is 1.03% up at 20,209.71. Indian ADRs were mixed on Wednesday as Infosys and ICICI Bank were up while Tata Motors, MTNL and HDFC Bank fell. Copper and Zinc prices gained sharply while Crude prices fell \$0.26 to \$64.38 a barrel following resolution of Iran-UK issue.

Indian markets ended higher for the second straight session on the back of buying seen in scrips across sectors. The Sensex closed up 162.19 points or 1.28% at 12786.77, while the Nifty was up 42.60 points or 1.15% at 3733.25. Broadmarket indices too showed healthy gains. While the BSE Midcap Index ended 0.83% higher at 5,280.07, the BSE Smallcap Index ended 1.20% higher at 6,386.48. Market breadth was positive, as Advance Decline ratio was 1.72:1 on the BSE. NSE cash turnover was at Rs 6966.06crs. Vs. Rs.6729.28crs. yesterday.

Barring the Auto and FMCG sectoral indices, all the sectoral indices ended with gains. The BSE Capital Goods Index was the outperformer as it was up 2.2% at 8,912.32. Praj Industries, Crompton Greave, Aban Offshore, BHEL and Bharat Elec closed higher. This was followed by the BSE Health Care Index, which was up 2% at 3,645.99 as Novartis India, Nicholas Piramal, Divis Labs, Dr Reddys Labs and Aurobindo Pharma closed higher. The BSE Metal Index closed at 8,366.76 up 1.8% and the BSE Oil and Gas Index closed 1.3% higher at 6,371.32. The BSE Bankex was up 1.2% at 6,253.61 and the BSE IT

Index gained 1% at 4,814.24. The BSE Auto Index closed at 4,591.92 down 0.4%. FIIs were net sellers of Rs.170 cr in the cash markets and net buyers of Rs.1428 cr in the F&O markets on Tuesday. Mutual Funds were net sellers of Rs.105 cr. As per the provisional numbers, FIIs were net sellers of Rs.45 cr in the cash markets and net buyers of Rs.716 cr in the F&O markets on Wednesday. Markets in India could open flat to down following the profit taking mood elsewhere. After a two day rally we could see some profit taking in India as well ahead of the three day weekend. Last week we closed at 13072/3821. It is likely that we could close below those levels today and end up with a week-on-week loss. This could mean some more weakness in the coming week before things stabilise. Sugar stocks could come under profit taking after a good run over the past few sessions. M&M and Reliance Comm too look weak while Cement stocks seem to have some sort of a temporary bottom yesterday. Divis, BEL, I-Flex, Reliance Inds, SAIL, Wockhardt and Zee Tele could do well. Auto, Banks and FMCG stocks could fall due to some profit taking sales.

## CORPORATE

### Latest Announcements:

**Satyam Computer Services Ltd** has launched a 4,500 square-foot development center here, its largest facility in South America. The Satyam Latam Center is already providing services for several Brazilian, other South American, and global customers.

**Garware Offshore Services Ltd** has received a Letter of Award of Contract from Oil & Natural Gas Corporation Ltd (ONGC) for its Platform Supply Vessel, "M.V. Kamet" scheduled to be delivered in May, 2007. The tenure of the contract will be for 5 years. The value of the contract will be approximately Rs 25 crores per annum.

**ICSA India Ltd** has secured the following work order(s) for a total contract value of Rs 23.17 Crores from Chief General Manager / Projects, APEPDCL, Visakhapatnam on 100% turnkey basis under JBIC 2006-07. Nature of Work: Erection of 19 Nos. new 33/11 KV substations in West Godawari District. Value of the Contact: Rs 23,17,09,543.

**JSW Steel Ltd** has announced that the Company posted a growth of 20% in Crude Steel production in Q4 for the FY 2006-07.

**Dollex Industries Ltd** has recently acquired Godavari Manar SSK's total crushing has crossed 1,40,000 MTS till date, Companies expansion is in progress and has successfully made its Nanded unit come off its first sugar season with the Company.

**Sanguine Media Ltd** has forayed into production of a series of Television software content in Southern Regional Languages on human health care, social awareness & harnessing of green revolution. In line with this, the Company has commenced the production of a Trichology show in association with PRABHA'S VCARE, headed by eminent Trichologists to be telecast from second week of April 07.

**Accel Transmatic Ltd** division Accel Animation Studios has forged a strategic alliance with LongTale InterNational, a Los Angeles, California based movie distribution house to develop, co-produce and distribute animation movies for the global market. As per the MOU signed, the Company will produce 133 episodes of Thirukkural based stories and the same will be distributed by LongTale to global audiences.

**Shoppers Stop Ltd** has been awarded the concession to operate retail at Hyderabad International Airport. This contract is valid for seven years. The JV partners are expecting to earn revenue of upto USD 240 million over the period of seven years.

**Board Meetings on 05<sup>th</sup> April, 2007:**

Dividend: G M Brewerie

Others: Astra Micro, Simplex Real, Soft Tech GR, Kamadgi Synt, Respon Poly, Rsystems INT

Stock Split: Sun TV

**Bulk Deals:**

Scrip Name	Quantity (in lakhs)	Fund Name	Price
Atlanta	+1.50	Deutsche Securities Mauritius	231.05
Fedders Llyod	+3.20	Morgan Stanley Dean Witte	125.00
Visu International	+2.14	Edelweiss Estates Pvt Ltd	13.01

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