

### Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	13,859.69	13,708.34	1.10%	1.78%
CNX Nifty	3,974.25	3,940.50	0.86%	1.43%
CNX Midcap	5,131.20	5,077.40	1.06%	1.79%
BSE Small Cap	6,839.36	6,805.56	0.50%	6.59%
BSE Midcap	5,744.10	5,697.69	0.81%	3.56%
Dow	12,510.57	12,407.63	0.83%	1.49%
Nasdaq	2,431.22	2,413.51	0.73%	1.05%
Nikkei	17,223.15	17,169.19	0.31%	8.22%

### Turnover & Market Cap:

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	3,664.48	3,073.48	19.23%
Cash NSE	7,083.45	6,163.81	14.92%
Derivatives	40,561.25	36,430.71	11.34%
BSE Mkt. Cap	3,610,484.46	3,581,533.55	0.81%
NSE Mkt. Cap	3,414,948.00	3,384,560.00	0.90%

### Institutional Activity:

Institution	Today	Pr. Day	MTD	YTD
FII Equity	-153	8.2	-2514.3	37692.7
FII F&O	731.25	732.03	NA	NA
FII Total	578.25	740.23	-	-
MF Equity	336.36	347.9	368.72	11061.77

### Advance Decline:

	Today	Percent	Pr. Day
Advance	1355	50.1%	1652
Decline	1264	46.7%	954
Unchanged	87	3.2%	66

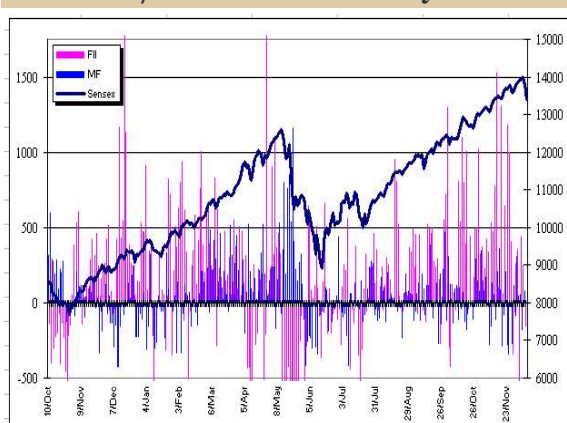
### Debt / Forex & Crude Market:

	Today	Pr. Day	Change
Rs./Dollar	44.39	44.54	-0.34%
Rs./Euro.	58.41	58.45	-0.07%
365D T-Bill	7.23	7.22	0.14%
10Y G-Sec	7.60	7.58	0.26%
US Light US\$pb	60.45	61.03	-0.95%
Brent US\$/barrel	60.72	61.84	-1.81%

### ADR/GDR Market:

	Today (U.S.\$)	Pr. Day	% Chg
<b>SKINDIA</b>			
VSNL (VSL)	18.90	18.65	1.34
Satyam(SAY)	24.09	23.34	3.21
HDFC Bk (HDB)	73.89	71.72	3.03
Infosys (INFY)	54.72	54.31	0.75
WIPRO (WIT)	16.12	15.81	1.96
Tata Motor (TTM)	20.83	19.87	4.83

### Sensex v/s. FII & MF activity -



### Market Outlook (Medium Term View)

The markets continued to move up and ended higher for the second day of the week on the back of broad based buying seen in scrips across sectors. Banking stocks led the rally followed by IT and Auto stocks. The Sensex closed up 151.35 points or 1.10% at 13859.69, and the Nifty was up 33.75 points or 0.86% at 3974.25.

The market breadth was positive on BSE, with 1264 shares declined as compared to 1355 that advanced. 87 remained unchanged. The BSE Small Cap Index closed at 6,839.36 up 33.80 points or 0.5% and the BSE Midcap Index ended at 5,744.10 up 46 points or 0.8%. Volume increased yesterday with the cash segment showing increase of 16.35% to Rs 10747 cr as against Rs.9237 cr on the previous trading session and Derivative segment saw volume increasing by 11.34% to Rs.40561cr.

On Institutional front FII's were net sellers in cash segment to the tune of Rs 153 cr while in derivatives segment they were net buyer's to the tune of Rs 731 cr respectively. Mutual fund were net buyers to the tune of Rs 336 cr respectively. US market ended on positive note yesterday on back of sales of new homes bounced back in November and has now posted increases in three of the past four months, a hopeful sign that this year's severe drop in housing may finally be coming to an end. The Oil prices fell yesterday, settling at their lowest level in more than a month amid mild U.S. weather that has depressed demand for home-heating fuels. All the Asian indices except Nikkei have opened positive in the early morning trades today.

The market continued their rally yesterday mainly due to short covering ahead of an expiry of the December futures contracts today. With both the main indices now moving towards their life-time high's, the trend is now firmly up and we recommend our investor's to hold on to existing positions and riding the upmove

### Corporate News:

**Wockhardt's** US subsidiary, Wockhardt USA, has launched Ondansetron injection in the United States on December 26. Ondansetron is the generic version of Glaxo SmithKline's Zofran injection and is used in controlling nausea and vomiting following cancer chemotherapy. Ondansetron is the largest selling anti-emetic product in the world. Sales of Zofran (Ondansetron's generic name) injection in the US during the year ending September 30, 2006, was \$628 million.

**Jagran Prakshan Limited**, publisher of Hindi daily Dainik Jagran, has rolled out its second newspaper brand, I-next, in Kanpur and Lucknow. The city-centric, compact-sized daily is targeted at 18 to 35 year olds, priced at Rs 3, and claims a print run of 50,000 copies in each city.

**Videocon group** has entered into an agreement to source consumer durables. Under the agreement, Future group company, Home Solutions Retail India (HSRIL), will source electronics and home appliances from

Videocon for their in-store brands, Sensei and Koryo. These products, specifically meant for Home Solutions Retail, will be retailed exclusively from – E-Zone and Electronics Bazaar.

**Reliance Industries (RIL)** is planning to invest Rs 5,000 crore for gassification of lignite in south Gujarat. The project will be a joint venture between RIL and Gujarat Mineral Development Corporation (GMDC). The private sector major is negotiating with GMDC and searching for lignite reserves in south Gujarat.

**Gujarat State Petroleum Corporation (GSPC)** has acquired second rig Atwood Beacon to expedite exploration drilling at its Krishna Godavari basin block, KG-OSN-2001/3. Slated to drill six more exploration wells in the block in 2007, GSPC is expecting the third rig to join the project in July 2007.

**Amara Raja Batteries** plans to become the largest player in the battery retail market by 2011. To get at the goal, the company will infuse Rs 90 crore (bank borrowings) into the on-going expansion of its Tirupati plant. Production of batteries will go up from one million units annually to 3.5 millions by January 2007 and 5.5 millions by 2008.

**Nagarjuna Construction Company Ltd (NCCL)** has secured three new orders aggregating to Rs 370 crore. The first order is valued at Rs 282 crore is for water supply at Ajmer in Rajasthan, second order valued at Rs 65 crore which is obtained from Sahara India Commercial Corporation Ltd, for construction of 72 villas at Amby Valley City near Pune and third order valued at Rs 23 crore is from the Military Engineer Services, Chandigarh, for augmentation of Water Supply of Ambala Cant.

**Dr Reddy's Laboratories Ltd** has got the final approval for Ondansetron Hydrochloride, the generic equivalent of the blockbuster drug 'Zofran', from the US Food and Drug Administration (USFDA), as well as a 6-month marketing exclusivity.

**Zee Group** would be investing Rs 800-900 crore in its digital cable service over the next two years. It's company, Wire and Wireless India Ltd, (formerly known as Siti Cable Network), would be using the investment to offer Internet access and Voice Over Internet Protocol (VOIP) through its new digital cable service, GalaxZee. The service would be offered through set top boxes.

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

Company Name	Announcement	Record Date
Adlabs Films	Demerger of FM Radio Business to form Reliance Unicorn Ltd., 2 shares of the SPV for every 1 share held in the company.	-
Aksh Optifibre	Merger of Aksh broadband & the company, swap ratio 7 shares for 2 shares held in Aksh Broadband	-
Alchemist Ltd.	Bonus 1:1	-
Alka Securities Ltd.	Stock split of equity shares of FV Rs 10 to Rs 2	-
Apar Industries Ltd.	Bonus 1:3	-
Apollo Sindhoori Capital Investments	Bonus 1:1 & Rights 1:1	-
Arrow Webtext Ltd.	Amalgamation with Creole Holdings Company Pvt Ltd.	01/01/2007
Bombay Swadeshi Stores Ltd.	Bonus 1:3, Stock split of equity shares of FV Rs.10 to Rs.2	-
Bengal Tea & Fabrics Ltd.	Rights Issue 1:2 @ premium of Rs.10	01/05/2007
Chamatkar.Net India Ltd.	Bonus 1:2, Stock split of equity shares of FV Rs 10 to Re 1	15/1/2007
Chemplast Sanmar Ltd.	Subdivision of share of FV 10 to Re 1	-
Dabur India Ltd.	Bonus 1:2	-
Dawn Mills Company Ltd.	Merger with Peninsula Land Ltd (PLL), for every 10 shares in PLL , 1 share in the company	-
Dolphin Offshore Enterprises India Ltd.	Bonus 3:5	01/12/2007
Ennore Coke Ltd.	Rights Issue of equity shares in ratio of 30:1, Rights issue of convertible warrants in the ratio of 60:1	01/08/2007
Finolex Cables Ltd.	Stock split from FV of Rs 10 to Rs 2	15/01/2007
Gokaldas Exports Ltd.	Stock split of equity shares of FV Rs 10 to Rs 5	-
Gupta Synthetics Ltd.	Bonus issue 2:1	01/08/2007
Hinafil India Ltd.	Rights issue 13:4	-
Hazoor Media & Power Ltd.	Bonus 1:1	-
HCL Technologies Ltd.	Bonus issue 1:1	-
HT Media Ltd.	Stock split of equity shares of FV Rs 10 to Rs 2	01/05/2007
Indiabulls Financial Services Ltd.	Demerger of real-estate division, swap ratio 1 share of IBFS for every share held	01/09/2007
Jaybharat Textiles & Real Estate Ltd.	Stock split of equity shares from FV Rs 5 to Rs 2 per share	-
Kalindee Rail Nirman Engineers Ltd.	Amalgamation of Kalindee India Projects & Engineering Services Ltd. with the company, swap ratio 17 shares of the company for 20 shares of KIPEL	-
Kpit Cummins Infosystems Ltd.	Bonus 1:1, Stock split of equity shares of FV Rs 5 to Rs 2	-
Lok Housing & constructions Ltd	Merger of Lok Shelters Ltd. with the company, swap ratio 19 shares for every 2 equity shares of Lok Shelters Ltd.	-
Mahalaxmi Rubtech LTd.	Bonus 1:4	-
Market Creators Ltd.	Rights Issue 1:1	-
Megasoft Ltd.	Amalgamation with VisualSoft Technologies Ltd., swap ratio 5 shares for every 8 shares in VisualSoft Ltd.	-
Morarjee Textiles	Rights issue 3:4, 2 detachable warrants for every 3 equity shares issued on rights basis	-
Nakoda Textiles Ltd.	Rights issue 1:1	-
Nandan Exim Ltd.	Bonus 1:1	-
Orient Ceramics & Industries Ltd.	Bonus 5:4	-
Pacific Industries	Consolidation of shares from face value of Rs10 to Re 1	-
Pondy Oxides & Chemicals Ltd.	Bonus 1:10	-
Restile Ceramics Ltd.	Rights Issue 4:5	-
Sahara Housing Finance Corporation Ltd.	Rights Issue 1:1	-
Savita Chemicals	Bonus 2:3	18/01/2007
Sangam India	Amalgamation of Sangam processors Ltd (SPL) with the company, swap ratio 1 equity share for every 4 equity shares of SPL	13/1/2007
Shree Rajasthan Syntex Ltd.	Amalgamation with Shree Rajasthan Texchem Ltd., swap ratio 1 share for every three held in RTL	16/1/2007
Shreyans Industries Ltd.	Rights Issue 1:2	-
Shri Bajrang Alloys Ltd.	Bonus 2:1	-
Sundram Fasteners	Bonus issue 1:1	-
Tera Software	Bonus issue 1:4	-
Tuticorin Alkali Chemicals & Fertilisers	Amalgamation with South Petrochemical Industries Corporation Ltd. (SPIC), swap ratio 5 shares in SPIC for Every 8 shares in the company.	-
VIP Industries Ltd.	Merger of Blowplast Ltd. with the company, Swap ratio 1:1	-
Zandu Pharmaceutical Works Ltd.	Bonus Issue 1:3	-

Before taking any action based on above information, please confirm the ex-date with Dealers

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