

Indices	Close	Change (Pts)
SENSEX	12526.32	-529.35
NIFTY	3818.30	-132.45
DJIA	10325.38	-157.47
NASDAQ	1947.39	-29.33

Currency	Current	Change (%)
1 USD	47.42	-0.76
1 EURO	64.36	0.70

Commodity	Current \$
Gold	834.10
Silver	11.06
Crude	92.12

	Institutional Equity		Investment (Rs Cr)
	01/10/08	30/09/08	Sep. Month
FII's	-284.20	84.50	-7936.60
MFs	147.80	401.60	2292.50

US Listings	Close (\$)	Change (%)
<b>NYSE</b>		
Dr Reddy	10.80	-1.91
HDFC Bank	86.00	-0.58
ICICI Bank	22.79	-6.98
MTNL	3.92	-0.76
Patni	7.45	-3.87
Satyam	15.04	-3.59
Sterlite	7.64	-6.94
Tata Motors	7.13	-1.79
Tata Comm	19.48	-7.85
WIPRO	9.09	1.79
<b>NASDAQ</b>		
Infosys	29.58	-3.27

### VIEW POINT: INDICES SET TO PLUNGE FURTHER

The key Indices are likely to plunge further this morning as the markets re-open for a fresh new week. Though the bailout package was passed by the Congress and signed by the President, the US markets still fell. The Wells Fargo – Wachovia deal, which had initially charged the US markets has been put in abeyance by the US courts for the time being, the German Government had to intervene on Sunday to save Hypo as the original consortium developed cold feet. The credit crisis is spreading even as Paulson and company are still planning how to distribute the band aids.

The markets hopes that SEBI may lift some of the constraints on issuance of PNs that were put in place in October last year. This move, if it comes, could help the markets, but there does not seem to be any money right now. However, the markets are unlikely to take note of it in advance. Expect the markets to tumble and test the earlier bottoms of 12153 in the Sensex and the 3715 level in the Nifty.

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**THE INDICATOR****AT THE STREET****Times article reproduced**  
-----**No Dandias in the market place**

The Emergency Economic Stabilization Act , more commonly known as the "Bailout Package" was signed, sealed and delivered last Friday in Washington. Does that mean that the markets are out of the woods?

To use an everyday parlance, it only means that the fees for the patient, who was lying outside on the pavement for long time, has finally been deposited. The Hospital will now have to hire a set of Doctors and technicians, order the consumables and fumigate its wards first. It will take a while for the patient to be wheeled in. The accompanying relative of the patient will feel relieved, that finally his prayers have been answered.

But the US market on Friday, unlike the patient's relative, weren't relieved by the passage of the Bill. The Dow Jones Industrial Average fell 450 points from the day's high to close with triple digit losses after the news of the passage of the Bill.

This is how the bail out package is supposed to work. Companies holding difficult to value assets will sell them to outfits created by the Government. This will not be at fire sale prices, but it wont be at book value either. It will be some where in between, so that there is something for the tax payer in the form of an upside. The companies will then be expected to lend that money further so that the circulation of money begins.

The biggest assumption in this process is that companies will lend further. What if they were to sit tight? The companies will lend only if they see the liquidity situation improving.

While passing the bill, the Congress has asked the Securities and Exchange Commission to study the impact of the so-called mark-to-market accounting, and report back to Congress in 90 days. Right now, assets have to be valued at market prices. Any depreciation in value is charged to the P&L account by way of a provision.

Marking to market has been the bane of the markets. The sharp provisioning has been behind the need for capital, which is in short supply. If the SEC was to change the guidelines in a manner that would allow the write off to happen during the remaining life span of the asset, instead of one time provision, may help the banks recover in the short run but may not help in the longer run.

While the bill is now an act, the Paulson is yet to spell out what will be the structure of the outfit that will buy these assets and other related guidelines. This will mean a further delay in the rescue act.

I am not very sure whether some of the ailing banks can continue breathing by the time Paulson's angels reach with their band aids. It is this delay that may have a profound affect on the over moral of the financial space.

As I write this on Sunday, Germany's second largest commercial property investor, **Hypo Real Estate Holding AG** , is on the verge of a collapse. The private consortium which had worked out a bail out package of €35 billion for the company had withdrawn its commitment on Saturday. The German Finance Ministry has urged the private sector consortium to rethink its decision.

**THE INDICATOR**

So you need to keep an eye on the international news Monday morning and know what happened to Hypo? There is always a chance that a fresh deal may happen and the company could be saved. But if Hypo fails, markets could go hyper.

There are other bombs too, which are waiting to explode. The time to settle the **Credit Default Swaps (CDS)**, the most unregulated area of the markets is coming near. The CDS of **Fannie Mae**, **Freddie Mac** and **Lehman Brothers** will get settled at various dates this month. Since huge sums of money are involved, lets pray they pass off with out any one going belly up.

Coming back to our markets, the results season begins this week. But companies will fail to deliver. Some of them, who actually do, may falter on look outs. Technically the Sensex closed at a 17 month low on a weekly basis.

While the Navratri may have heralded the festive season, markets still appear to be living in the 'shraaddh paksh'.

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**Hedge Fund Redemptions**

You and me have been have been worried that all asset classes have been behaving abnormally. But what about those, who's life revolves around these relationships.

- We all know how Long Term Capital Management collapsed in 1998, when it had Harvard professors and Nobel Laureates from MIT working for them. The present day hedge Fund managers are lesser mortals.
- One does not have to be a rocket scientist to think that how much money would have been lost by hedge funds in this fast changing relationships of various equities, currencies, commodities.
- Quarterly redemptions are coming. Though the industry seems to be ready with \$600 billion of cash or cash equivalent, more would be needed and falling values would speed up the contagion.

**OVERNIGHT ECONOMIC EVENTS**

Date	Country	Event	Consensus	Previous	Actual
<b>03 Oct</b>	INDIA	Wholesale Price Index (YoY) (SEP 20)	12.12%	12.14%	11.99%
	EUROPE	Euro-Zone Retail Sales (YoY) (AUG)	-2.40%	-2.80%	-1.80%
	USA	Change in Nonfarm Payrolls (SEP)	-105K	-84K	-159K
	USA	Unemployment Rate (SEP)	6.10%	6.10%	6.10%
	USA	Change in Manfct. Payrolls (SEP)	-57K	-61K	-51K
	USA	Average Hourly Earnings (YoY) (SEP)	3.60%	3.60%	3.40%
	USA	ISM Non-Manf. Composite (SEP)	50.00	50.60	50.20

**THE INDICATOR****AFTER MARKET HOUR NEWS**

**20 Microns Limited** (BSE Code:533022) is going to list on BSE and NSE today. Issue price has been fixed at 55 Rs/-

**Allahabad Bank** has entered in to corporate agency arrangement with Universal Somp General Insurance Co. Ltd for providing general insurance products to the customers of the Bank.

**Consolidated Construction Consortium** has bagged the Rs 1212 Crs Chennai Airport Project from Airport Authority of India in tie up with Herve Pomerleau International Inc.

**Jubilant Organosys** has entered into an agreement to form an equally owned joint venture in India that will focus on providing drug development services.

Gujarat government has signed an agreement with **L&T** for three highway projects. The infrastructure major will pay Rs. 6,000 crore as premium to the government over the next 20 years. Also, Rs. 727 crore subsidy has been waived off from both the Centre and State governments under Viability Gap Funding scheme.

**Oil and Natural Gas Company** has spotted traces of uranium in its existing wells in Gujarat, Rajasthan and Andhra Pradesh.

**DURING MARKET HOUR NEWS**

**Aban Offshore** has received a Letter of Award for the continued deployment of the rig Deep Driller 3 offshore Malaysia for a 4 year period in direct continuation of its present contract, which is expected to end early October 2008. The estimated revenues from the contract would be approx USD 241 million (equivalent to approx Rs 1133 Crores).

Borelli Tea Holdings Ltd, the 100% Subsidiary of **Mcleod Russel**, has signed a Term Sheet with SA SIPEF NV of Belgium for acquisition of 100% equity stake in Phu Ben Tea Company of Vietnam at a cost of US \$ 2 million. In addition, Borelli will have to arrange a Bank Guarantee to secure repayment of inter-company balance of US \$ 5.01 million granted by the Seller to Phu Ben Tea Company. The inter-company balance shall be paid by Phu Ben Tea Company within three years in equal instalments at the end of 2009, 2010 and 2011. Phu Ben Tea Company is engaged in growing, manufacturing and selling of Tea and produces around 4.5 million kgs. of Tea annually in the three Tea Processing Factories owned by it.

**Elecon Engineering** has has been awarded orders aggregating to Rs 51.74 Crores for design, engineering, manufacturing, testing, supplying, erection and commissioning of Material Handling Equipments and other Equipments.

**Gujarat JHM Hotels** has informed that JHM Hotels LLC ("JHM" or "Acquirer") has issued this Public Announcement to the equity shareholders of Gujarat JHM Hotels Ltd ("Target Company"), under Clause 7 of the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003, ("Delisting Guidelines"), in respect of the proposed acquisition and delisting of the fully paid-up equity shares of the Company under Delisting Guidelines ("Delisting Offer"). The Floor Price for the purpose of the Reverse Book Building process has been determined at Rs 42/- per share, as per Regulation 20(5) the SEBI (SAST) Regulations.

**Emami** along with PACs has revised the offer price in respect of the public offer made by it for acquisition of Equity Shares of the **Zandu Pharmaceutical Works** from Rs 15,000/- per equity shares to Rs 16,500/- per equity Share.

**THE INDICATOR**
**FORTHCOMING BOARD MEETING**

Date	Company Name	Purpose
06/10/2008	Gujarat Hotels Ltd.	Quarterly Results
06/10/2008	Jaipan Industries Ltd.	Bonus issue & Others
07/10/2008	D&H Welding Electrodes (India) Ltd.	Allotment of Convertible Warrants
07/10/2008	Mobile Telecommunications Ltd.	To fix record date of Stock Split
07/10/2008	Prism Cement Ltd.	Quarterly Results & Intm. Dividend
08/10/2008	Ckoramaandel Cements Ltd.	Allotment of Warrants & Others
10/10/2008	Infosys Technologies Ltd.	Quarterly Results & Intm. Dividend
10/10/2008	Sintex Industries Ltd.	Quarterly Results
10/10/2008	Mastek Ltd.	Quarterly Results
11/10/2008	Amrutanjan Health Care Ltd.	Buy Back of Shares
13/10/2008	BASF India Ltd.	Quarterly Results
14/10/2008	South Indian Bank Ltd.	Quarterly Results
15/10/2008	CMC Ltd.	Quarterly Results
15/10/2008	Larsen & Toubro Ltd.	Quarterly Results
15/10/2008	Jayant Agro Organics Ltd.	Quarterly Results
15/10/2008	Electrosteel Castings Ltd.	Quarterly Results
16/10/2008	HDFC Bank Ltd.	Quarterly Results
16/10/2008	Radha Madhav Corporation Ltd.	Increase the Authorised Share Capital
16/10/2008	Span Diagnostics Ltd.	Quarterly Results
17/10/2008	State Bank of Travancore	Quarterly Results
17/10/2008	Satyam Computer Services Ltd.	Quarterly Results & Interim Dividend
17/10/2008	Goa Carbons Ltd.	Quarterly Results
17/10/2008	Panacea Biotec Ltd.	Quarterly Results
17/10/2008	eClerx Services Ltd.	Quarterly Results
17/10/2008	Housing Development Finance Corporation Ltd.	Quarterly Results

**FORTHCOMING CORPORATE ACTIONS**

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
532155	GAIL INDIA	06/10/2008	BONUS 1:2	-
504036	HIND RECTIFI	06/10/2008	BONUS 1:1	-
501061	S BK BIKANER	07/10/2008	Stock Split from Rs. 100/- to Rs. 10/-	-
500125	EID PARRY	08/10/2008	Dividend	4.00
507815	GILLETTE IND	08/10/2008	Dividend	12.50
532683	AIAENGINEER	13/10/2008	Stock Split from Rs. 10/- to Rs. 2/-	-
500008	AMARA RAJA	14/10/2008	BONUS 1:2	-
531598	SHYAM SOFT I	15/10/2008	Scheme of Arrangement	-
533006	BIRLA COTSYN	16/10/2008	Dividend	0.05
532801	CAMBRIDGE	16/10/2008	Dividend	1.00
532345	GATI LIMITED	16/10/2008	Dividend	0.80
532181	GUJ MIN DEVL	16/10/2008	BONUS 1:1	-
530075	SELAN EXPLO	16/10/2008	Interim Dividend	1.50
532218	SOUTH INDIA	16/10/2008	BONUS 1:4	-
530017	STANDARD IND	16/10/2008	Interim Dividend	0.50

**THE INDICATOR****BULK DEALS ON BSE**

<b>Date</b>	<b>Scrip Name</b>	<b>Name of Client</b>	<b>Buy/Sell</b>	<b>Quantity</b>	<b>Price</b>	<b>% Equity</b>
3-Oct	KALINDEE RAIL	BLACKSTONE ASIA ADVISORS	SELL	278684	121.00	2.60
3-Oct	KALINDEE RAIL	BLACKSTONE ASIA ADVISORS	SELL	64190	121.00	0.60
3-Oct	KALINDEE RAIL	L AND T CAPITAL CO. LIMITED	BUY	449456	121.21	4.19
3-Oct	PANTALOON RETAIL	DEUTSCHE SEC. MAURI. LTD	SELL	1500000	326.80	0.97
3-Oct	PANTALOON RETAIL	PASSPORT IND INVT MAURI LTD	BUY	895000	326.80	0.58
3-Oct	XL TELECOM	CITIGROUP GLOBAL MARKETS	BUY	220000	125.75	1.17

**THE INDICATOR**
**SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER**

Transaction Date	Company Name	Name of Acquirer / Seller	Acq/Sale	Shares Transacted	Post holding
				%	%
30/09/2008	ADVANTA INDIA	RELIANCE NATURAL RESOURCES FUND	ACQ	1.3	5.7
29/09/2008	IL & FS INVESTSM	HSBC VIOLET INVESTMENTS (MAURITIUS) LTD.	SALE	43.9	0.0
29/09/2008	ASHIANA AGRO IND	SERENGETI HOLDINGS PVT. LTD.	ACQ	10.6	25.6
29/09/2008	HIKAL	INTERNATIONAL FINANCE CORPORATION	ACQ	8.3	8.3
25/09/2008	MSK PROJECTS	CLSA (MAURITIUS) LTD.	ACQ	6.9	6.9
30/09/2008	STRIDES ARCOLAB	RAPID ESTATES PVT LTD	ACQ	6.2	6.2
29/09/2008	GWALIOR CHEMICAL	MERRILL LYNCH CAPITAL MARKETS ESPANA SA SV	ACQ	5.8	5.8
13/08/2008 - 29/09/2008	GEEKAY FINANCE	SALYA INDIA PVT LTD	ACQ	5.8	5.8
13/08/2008 - 29/09/2008	GEEKAY FINANCE	SALYA INDIA PVT LTD	ACQ	5.8	5.8
18/09/2008	ORG INFORMATICS	DEUTSCHE BANK AKTIENGESELLSCHAFT	ACQ	4.5	5.7
30/09/2008	APTECH	MACQUARIE BANK LIMITED	ACQ	2.9	7.1
25/09/2008	KHAITAN ELECT.	PACIFIC CORPORATE SERVICES LTD	SALE	2.6	0.3
29/09/2008	KIRL. OIL ENGINE	NALANDA INDIA FUND LIMITED	ACQ	2.6	5.7
29/09/2008	KIRL. OIL ENGINE	NALANDA INDIA FUND LIMITED	ACQ	2.6	5.7
29/08/2008 - 30/09/2008	TRITON CORP.	KASIRAM SOFTECH (INDIA) LIMITED	ACQ	2.1	24.9
13/08/2008 - 30/09/2008	CAMSOM BIO TECH	PIVOTAL SECURITIES PVT LTD & PAC	SALE	2.0	2.4
26/09/2008	KOHINOOR FOODS	VENTURE BUSINESS ADVISERS PVT LTD & PAC	ACQ	1.1	1.7
26/09/2008	KOHINOOR FOODS	TEMPTATION FOODS LTD.	ACQ	0.8	7.9
25/09/2008	EDUCOMP SOLUTION	CITIGROUP GLOBAL MARKETS (MAURITIUS) PVT LTD	ACQ	0.7	5.5
29/09/2008 - 30/09/2008	MOUNT EVEREST	TATA TEA LIMITED	ACQ	0.6	34.3
30/09/2008	MOUNT EVEREST	TATA TEA LTD	ACQ	0.5	34.3
19/09/2008	BRUSHMAN (INDIA)	PACIFIC CORPORATE SERVICES LTD	SALE	0.1	8.5
30/09/2008	MOUNT EVEREST	TATA TEA LTD	ACQ	0.1	33.8
22/09/2008	BRUSHMAN (INDIA)	PACIFIC CORPORATE SERVICES LTD	ACQ	0.1	8.5

**THE INDICATOR****DISCLOSURE UNDER INSIDER TRADING****BUY**

Date	Name of the company	% of Equity
29/09/2008	Aptech Ltd.	2.9
25/09/2008	Educomp Solutions Ltd	0.7
29/09/2008	Kirloskar Oil Engines Ltd.,	2.6
26/09/2008	Kohinoor Foods Ltd	0.8
--	SEL Manu. Co. Limited	0.5
29/09/2008	Zicom Electro. Sec. System	0.1

**SELL**

Date	Name of the company	% of Equity
29/08/2008- 30/09/2008	Triton Corp. Ltd.	2.1



**THE INDICATOR**
**DAILY SUMMARY**

Nifty lost 132 points or 3% and closed at 3818.30. Nifty Oct Future closed at 3838.65, a premium of 20 Points. (Yesterday premium of 16 Points).

Open interest increased by Rs 1604 Cr or 3% at Rs 61,772 Cr. Open interest in number of shares went up by 3% to 123.55 Cr from 119.91 Cr shares. Open interest in stock futures, calls and puts changed by 0.17%, 12% and 11% respectively in value terms and 2%, 11% and 10% respectively in number of shares.

**Put /Call Ratio (OI)**

	03/10/08	01/10/08
Overall	0.41	0.42
Nifty	0.90	0.96

**Put /Call Ratio (Volume)**

	03/10/08	01/10/08
Overall	0.63	0.64
Nifty	0.67	0.67

**NIFTY OCT CALL**

Strike	03-October	IV (%)	
	+/-in contracts	TODAY	YEST
4000	10143	38.6	36.9
4100	15183	38.0	35.6

**NIFTY OCT PUT**

Strike	03-October	IV (%)	
	+/-in contracts	TODAY	YEST
3650	10744	41.3	41.2
3700	16496	41.1	41.0
3800	-3423	40.1	40.2

**OI in Nifty futures calls & puts changed by 7%, 10% and 3% respectively.**

**Volatility Index**

	03/10/08	01/10/08	Change (%)
India VIX	35.10	35.54	-1.24

**Turnover Details**

Particular	03/10/08	01/10/08	Change (%)
Index Futures	14096.21	15006.45	-6.07
Stock Futures	12169.59	12769.10	-4.70
Index Options	17559.38	19178.63	-8.44
Stock Options	1157.88	779.68	48.51
Total	44983.07	47733.85	-5.76

**GAIL TO GO EXBONUS TODAY:**

NEW LOT SIZE- 1125 Shares from 750 shares

**THE INDICATOR**
**Forthcoming Corporate Action**

Company Name	Ex-Date	Purpose	Div (Rs.)
GAIL	06/10/2008	Bonus Issue (1:2)	
AIAENG	13/10/2008	Stock split ratio (10:2)	
INFOSYS	16/10/2008	Dividend*	
HCL TECH	21/10/2008	Dividend	Rs 3.00
SCI	29/10/2008	Bonus Issue(1:2)	

\* Yet to be announced

**FII Activity on 03 - October**

	Buy		Sell			Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs)	NET(Rs)	Contracts	Values (Cr.)
Index Futures	49910	960.53	65656	1268.78	-308.25	521667	9988.53
Index Options	42530	818.86	27314	539.77	279.09	1000010	19042.84
Stock Futures	39529	607.86	47992	697.43	-89.56	968976	14358.95
Stock Options	3699	53.85	1887	24.53	29.32	54746	908.25
					-89.40		

**FII OI**

Date	Index Future	Index Option	Stock Future	Stock Option
03-October	521667	1000010	968976	54746
01-October	503871	946176	959309	52214

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on September 03, 2008 is 36.68%

**THE INDICATOR**
**SECTOR WATCH:**

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
<b>AUTO</b>			<b>OIL/GAS</b>		
HEROHONDA	6	1.57	CAIRN	10	-7.16
			ESSAROIL	6	-5.18
<b>Banking/Finance</b>			GAIL	19	-5.12
BANKINDIA	-9	-0.71	HINDPETRO	7	0.62
CORPBANK	5	-4.08	IOC	8	-0.36
ICICIBANK	6	-8.45	ONGC	8	-1.99
IDBI	-11	-0.39	RELIANCE	23	-7.62
INDIANB	-9	-5.06			
J&KBANK	10	-0.80	<b>PHARMA</b>		
KOTAKBANK	6	-3.48	DRREDDY	-9	3.31
ORIENTBANK	-17	2.14	LUPIN	9	2.07
			UNIPHOS	59	-10.78
<b>CONS/INFRA</b>					
APIL	-8	-0.77	<b>POWER</b>		
BATAINDIA	-10	-7.74	NTPC	6	-1.21
IRB	-20	-0.16			
JPASSOCIAT	-11	-2.23	<b>SUGAR</b>		
SOBHA	7	-6.92	RENUKA	8	-3.74
<b>ENGINEERING</b>			<b>TECH</b>		
BEML	29	-7.11	INFOSYSTCH	14	-3.96
			NIITLTD	-17	-8.56
<b>FERTI/CHEM</b>			NUCLEUS	10	-0.60
CHAMBLFERT	18	-8.36	ROLTA	10	-5.60
<b>FMCG</b>			<b>TELECOM</b>		
ITC	7	-1.01	BHARTIARTL	7	-4.35
			TATACOMM	12	-2.85
<b>MEDIA</b>					
NAUKRI	-13	-7.24	<b>OTHERS</b>		
			ABAN	30	-14.51
<b>METAL</b>			HOTELEELA	-5	1.72
JINDALSTEL	11	-11.90	NAUKRI	-13	-7.24
JSWSTEEL	-14	-9.85	SCI	-5	0.07
SAIL	11	-7.17			
SESAGOA	16	-7.58			
TATASTEEL	12	-10.35			

**THE INDICATOR**
**Top Gainers & Losers Open Interest Wise**
**Top Gainers**

Company	Future (%)	Price (%)	03/10/08	01/10/08	COC Chg.	OI Rs. Cr.
UNIPHOS	59	-11	3	2	0	2
ABAN	30	-15	9	4	6	77
BEML	29	-7	11	2	8	1
IBREALEST	29	-1	16	9	6	66
RELIANCE	23	-8	14	11	3	2141

**Top Losers**

Company	Future (%)	Price (%)	03/10/08	01/10/08	COC Chg.	OI Rs. Cr.
IRB	-20	0	8	3	5	1
NIITLTD	-17	-9	3	8	-5	5
ORIENTBANK	-17	2	2	4	-3	18
JSWSTEEL	-14	-10	8	11	-3	56
NAUKRI	-13	-7	41	0	41	0

**Top Gainers & Losers Price Wise**
**Top Gainers**

Company	Future (%)	Price (%)	03/10/08	01/10/08	COC Chg.	OI Rs. Cr.
RECLTD	-2	3	6	9	-2	12
BPCL	4	3	3	4	-2	49
SUNPHARMA	3	3	3	11	-7	59
PATNI	0	2	-50	-20	-30	9
ORIENTBANK	-17	2	2	4	-3	18

**Top Losers**

Company	Future (%)	Price (%)	03/10/08	01/10/08	COC Chg.	OI Rs. Cr.
HINDOILEXP	4	-12	10	8	1	18
JINDALSTEL	11	-12	11	6	6	136
SKUMARSYNF	1	-11	10	1	9	18
UNIPHOS	59	-11	3	2	0	2
INDIAINFO	5	-10	7	8	-1	13

**THE INDICATOR****ACROSS THE ATLANTIC**

Stocks on Wall Street sold off into Friday's close following a vote by the House of Representatives to approve the Treasury Department's \$700 billion bailout package.

The three major indices finished near their session lows. The **Dow Jones Industrial Average**, previously up as much as 313 points, ended down **157.15 points**, or 1.5%, at 10,325.70, and the **S&P 500** gave back **15.04** points, or 1.4%, at 1099.24. The **Nasdaq** lost **29.33** points, or 1.5%, to 1947.37.

Friday's performance marked a discouraging end to an ugly week. In five days of trading, the Dow lost 7.3%, the S&P 500 stumbled 9.4%, and the Nasdaq plummeted 14%.

The **financial-assistance bill**, which creates a Troubled Asset Relief Program, or TARP, to take toxic assets off banks' balance sheets, passed the House 263 to 171.

As investors awaited legislative aid in the morning, **Wachovia** announced it has agreed to be sold to **Wells Fargo** in a \$15.1 billion deal that will not require assistance from the **Federal Deposit Insurance Corp.** or any other government agency. The deal appears to negate another deal brokered by the FDIC on Monday under which **Citigroup** agreed to acquire all of the banking subsidiaries of Wachovia. Citi is threatening legal action to stop the Wells Fargo deal and keep its own merger deal with Wachovia in place.

Wells Fargo finished the day down 1.7% at \$34.56, Citi dropped 18% to \$18.35, and Wachovia skyrocketed 59% to \$6.21.

Not all news from the financial sector was as rosy. Swiss Bank **UBS** said it would cut 2,000 jobs as part of its reorganization efforts. Shares lost 0.8% to \$19.95.

Insurance firm **AIG** said it would sell several of its business segments in an effort to pay back an **\$85 billion** loan from the government. The stock dropped 3.5% to \$3.86.

Meanwhile, several media reports suggested that Japanese firm **Mitsubishi UFJ** may merge its investments banking unit with **Morgan Stanley** operations in Japan. Mitsubishi's shares gained 1.8% at \$8.45, and Morgan Stanley jumped 3.1% to \$23.92.

As for economic data, the Department of Labor reported that the **September unemployment rate** remained at 6.1%, the same rate as in August and **nonfarm payrolls** decreased by **159,000**, the largest drop since March 2003 and twice the decline feared by economists. The average work week declined to 33.6 hours from 33.7 in August.

The dismal employment numbers were spurring speculation that the Fed would soon cut its target interest rate. Futures markets were pricing in 100% odds of a rate cut before the Fed's next meeting on Oct. 29.

The **Institute for Supply Management's services index** came in at 50.2, slightly ahead of economists' projections for a read of 50.

In commodities, **crude oil** lost 9 cents to settle at **\$93.88**. **Gold** gave back \$11.10 to **\$833.20**.

**THE INDICATOR**
**SUPPORT RESISTANCE LEVELS: 06 October, 2008**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
BSE SENSEX	12526.00	12332.00	11803.00	12860.00	13389.00	15579.00	12402.00
NSE NIFTY	3818.30	3758.90	3594.20	3923.60	4088.30	4649.85	3715.05
3IINFOTECH	64.95	62.50	57.10	67.90	73.30	119.90	61.50
A.C.C.	625.10	611.75	579.75	643.75	675.75	651.00	541.10
ABAN	1744.55	1626.75	1307.95	1945.55	2264.35	2650.00	1710.00
ABB LTD.	782.50	769.20	736.55	801.85	834.50	924.00	721.35
ABIRLANUVO	966.80	941.65	891.35	991.95	1042.25	1425.00	841.30
ADANIENT	464.40	450.10	410.60	489.60	529.10	729.95	446.05
ADLABS FILM	324.90	317.15	296.75	337.55	357.95	576.00	308.00
AIAENG	1291.05	1273.55	1225.05	1322.05	1370.55	1800.00	1240.00
AIRDECCAN	60.90	59.10	54.60	63.60	68.10	96.30	52.55
AKRUTI	815.60	786.85	736.15	837.55	888.25	1079.00	676.10
ALLHABAD BNK	62.25	61.05	58.65	63.45	65.85	68.00	57.65
ALOK INDS	28.05	27.65	26.65	28.65	29.65	49.40	26.00
AMBUJACEM	78.05	76.25	72.40	80.10	83.95	91.90	74.25
AMTEK AUTO	162.90	161.65	158.75	164.55	167.45	215.00	155.00
ANDHRA BANK	55.15	53.95	51.25	56.65	59.35	64.70	50.05
ANSALINFRA	82.10	79.10	71.15	87.05	95.00	109.70	68.00
APIL	379.50	370.05	346.10	394.00	417.95	470.00	336.00
APTECH TRAIN	113.50	103.80	77.50	130.10	156.40	252.35	110.70
ARVIND MILLS	23.90	23.40	22.20	24.60	25.80	41.00	22.20
ASHOK LEYL	27.00	26.05	24.50	27.60	29.15	34.80	25.00
AUROBINDO PH	269.60	263.15	246.30	280.00	296.85	328.10	256.00
AXISBANK	702.30	684.25	638.35	730.15	776.05	801.80	538.00
BAJAJ AUTO	444.80	436.30	420.45	452.15	468.00	540.00	338.70
BAJAJHIND.LT	101.20	98.35	90.70	106.00	113.65	191.00	95.50
BALLARPUR IN	137.50	131.40	120.25	142.55	153.70	196.00	117.55
BALRAMPUR C.	77.95	76.35	72.55	80.15	83.95	98.90	73.30
BANK OF BARO	296.25	285.05	256.35	313.75	342.45	338.70	228.35
BANK OF IND.	288.25	282.95	271.70	294.20	305.45	369.25	248.00
BATA INDIA	128.65	122.95	108.35	137.55	152.15	180.70	118.00
BH.EARTH MOV	650.35	631.25	577.25	685.25	739.25	856.00	625.55
BHARAT ELEC.	862.85	847.25	807.25	887.25	927.25	1000.00	822.60
BHARAT FORGE	183.90	179.00	169.20	188.80	198.60	282.50	179.00
BHARAT PETRO	372.65	364.00	348.75	379.25	394.50	377.25	278.70
BHARTI TELEV	756.30	733.05	676.45	789.65	846.25	886.90	651.00
BHEL	1569.75	1530.35	1440.95	1619.75	1709.15	1899.00	1442.00
BHUSHAN ST.	674.95	650.80	588.25	713.35	775.90	974.00	646.30
BIOCON EQ	169.95	165.45	155.70	175.20	184.95	213.00	159.00
BIRLA CORP	123.05	121.60	118.25	124.95	128.30	189.50	114.00
BOM DYEING	348.60	337.85	311.00	364.70	391.55	668.25	334.00

**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
BONGAIGAON R	48.55	47.65	45.40	49.90	52.15	70.70	41.70
BRFL	290.80	281.50	261.90	301.10	320.70	391.90	282.50
CAIRN	197.00	191.35	176.45	206.25	221.15	254.55	190.00
CANARA BANK	183.40	179.95	171.05	188.85	197.75	243.00	170.00
CEATLTD	58.60	57.20	54.40	60.00	62.80	86.80	56.10
CENTRALBK	48.60	47.80	45.80	49.80	51.80	66.90	45.10
CENTURY TEXT	305.40	294.30	263.45	325.15	356.00	561.90	303.00
CESC LTD	287.00	281.65	270.35	292.95	304.25	379.90	260.00
CHAMBAL FERT	50.45	48.60	43.55	53.65	58.70	87.45	47.20
CHENNAI PETR	209.80	207.55	202.15	212.95	218.35	335.50	207.00
CIPLA	224.30	219.90	207.95	231.85	243.80	244.40	210.35
CMC	427.15	415.10	381.10	449.10	483.10	625.00	410.00
COLGATE	382.10	361.75	312.75	410.75	459.75	435.00	365.00
CORPN. BANK	262.05	256.05	239.10	273.00	289.95	302.90	241.00
CROMPTON GR.	240.20	234.15	223.70	244.60	255.05	278.00	196.00
CUMMINS INDI	293.00	289.05	277.75	300.35	311.65	333.00	258.85
DABUR INDIA	90.05	88.65	86.20	91.10	93.55	98.50	84.05
DCB	33.45	32.40	29.55	35.25	38.10	59.85	32.00
DENA BANK	39.35	38.50	36.20	40.80	43.10	53.00	37.00
DIVIS LAB	1236.10	1206.75	1128.75	1284.75	1362.75	1614.00	1226.00
DLF	336.35	329.20	311.80	346.60	364.00	579.90	325.00
DR.REDDY	550.10	523.40	477.40	569.40	615.40	645.00	465.00
EDUCOMP	3136.30	3053.85	2838.85	3268.85	3483.85	4029.00	2980.00
EKC	256.35	252.30	242.45	262.15	272.00	327.00	245.00
ELECTROSTEEL	21.00	20.20	18.50	21.90	23.60	41.05	19.50
ESCORTS	58.90	57.65	54.20	61.10	64.55	90.80	51.60
ESSAR OIL	149.20	145.05	134.50	155.60	166.15	246.70	140.00
FEDERAL BANK	203.15	197.45	185.45	209.45	221.45	236.00	189.50
FINANTECH	1037.85	1017.25	973.30	1061.20	1105.15	1545.00	960.50
FINOLEX CABL	40.65	40.00	38.75	41.25	42.50	56.85	38.10
GAIL	393.80	381.90	354.00	409.80	437.70	447.40	362.00
GAMMON INDIA	140.50	129.30	97.80	160.80	192.30	263.50	130.10
GDL	86.50	84.25	79.90	88.60	92.95	99.90	75.20
GESCO CORP	300.00	288.70	259.80	317.60	346.50	580.00	295.00
GESHIP	299.30	291.40	271.80	311.00	330.60	431.90	268.00
GLAXO SMITHK	1181.90	1168.85	1145.50	1192.20	1215.55	1209.60	1076.90
GLENMARK PHA	458.50	435.75	372.85	498.65	561.55	694.60	453.10
GMRINFRA	82.90	80.65	74.70	86.60	92.55	120.00	77.60
GRASIM IND.	1758.90	1722.95	1658.95	1786.95	1850.95	2129.00	1562.00
GSPL	45.30	44.00	41.80	46.20	48.40	67.20	42.55
GTL EQ	153.40	148.65	137.75	159.55	170.45	209.00	150.00
GTLINFRA	36.45	35.65	34.15	37.15	38.65	43.00	30.05

**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
GUJ.ALKALI	107.15	105.60	102.15	109.05	112.50	188.25	102.15
GUJ.IND.POW.	57.95	56.90	54.10	59.70	62.50	92.45	51.40
GUJ.NARMADA	85.95	84.55	80.75	88.35	92.15	133.45	80.00
GUJAPOLLO	139.00	134.05	119.25	148.85	163.65	205.70	134.00
GUJNRECOKEEQ	56.65	54.45	49.10	59.80	65.15	113.50	53.00
HAVELLS (I)	293.00	288.75	278.85	298.65	308.55	402.00	272.00
HCC	70.50	68.60	63.40	73.80	79.00	111.90	68.10
HCL TECHNOLO	207.30	202.00	191.25	212.75	223.50	263.00	185.00
HDFC BANK	1275.75	1256.50	1211.15	1301.85	1347.20	1386.00	1026.25
HDIL	162.65	159.30	151.90	166.70	174.10	406.70	148.15
HERO HONDA	888.40	863.65	821.70	905.60	947.55	898.00	740.00
HIND.PETROL	241.80	237.55	226.30	248.80	260.05	253.30	193.00
HIND.ZINC	404.85	391.65	356.85	426.45	461.25	635.50	400.00
HINDALCO	97.20	94.90	90.15	99.65	104.40	133.25	90.00
HINDUJATMT	134.95	132.05	126.20	137.90	143.75	248.00	123.00
HINDUNILVR	256.70	250.90	240.65	261.15	271.40	265.50	221.15
HITACHIOM	90.00	87.50	82.00	93.00	98.50	127.50	85.10
HOTEL LEELA.	29.55	28.40	26.45	30.35	32.30	36.70	24.10
HOUS DEV FIN	2079.55	2020.40	1862.35	2178.45	2336.50	2600.00	1953.00
HTMTGLOBAL	165.45	158.35	140.45	176.25	194.15	295.00	162.10
I-FLEX	702.45	671.65	586.65	756.65	841.65	1495.00	695.00
IBREALEST	160.80	154.05	141.60	166.50	178.95	385.00	147.15
ICICI BANK	504.35	483.30	426.40	540.20	597.10	789.00	460.05
IDBI	76.45	75.10	72.35	77.85	80.60	96.00	66.10
IDEA	72.60	71.45	69.05	73.85	76.25	93.45	66.50
IDFC	70.45	69.15	65.90	72.40	75.65	115.00	65.35
IGL EQ	116.35	115.55	113.55	117.55	119.55	133.00	106.00
IND.GLYCOLS	149.80	147.55	141.55	153.55	159.55	245.00	149.00
INDIA CEMENT	117.85	114.95	107.30	122.60	130.25	168.40	115.00
INDIAINFO	90.15	84.85	71.05	98.65	112.45	168.00	85.00
INDIAN HOTEL	66.85	65.65	62.70	68.60	71.55	90.00	65.05
INDIAN OIL	400.95	393.40	374.15	412.65	431.90	458.00	358.00
INDIANB	127.70	124.45	116.45	132.45	140.45	146.85	92.15
INDUS IND BK	55.50	54.40	51.30	57.50	60.60	68.30	48.20
INDUST.FIN.C	34.10	33.00	30.05	35.95	38.90	53.45	30.25
INFOSYS TECH	1391.90	1367.95	1307.95	1427.95	1487.95	1805.00	1320.00
IOB	93.00	90.70	86.25	95.15	99.60	115.00	80.00
ITC	190.45	186.65	176.70	196.60	206.55	210.00	177.00
IVRCL INFRAS	224.25	212.65	187.50	237.80	262.95	350.00	210.00
IVRPRIME	100.65	97.80	90.85	104.75	111.70	196.00	99.00



**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
JAMMU&K BANK	443.85	431.55	405.55	457.55	483.55	541.00	410.00
JETAIRWAYSEQ	383.35	372.40	341.90	402.90	433.40	563.00	370.00
JIND STAINLE	108.10	104.50	97.70	111.30	118.10	148.80	100.10
JINDL STL&PO	1147.50	1086.55	919.05	1254.05	1421.55	2274.00	1132.20
JKLAKSHMI	58.35	57.25	54.25	60.25	63.25	87.00	54.15
JPASSOCIATEQ	116.15	112.45	103.65	121.25	130.05	200.90	98.20
JPHYDRO	41.15	40.30	38.05	42.55	44.80	62.25	38.10
JSWSTEEL	411.05	394.80	348.45	441.15	487.50	881.80	408.65
JYOTI STRUCT	90.05	86.85	81.05	92.65	98.45	150.00	80.10
KARNATAK BNK	117.20	115.35	110.65	120.05	124.75	159.50	114.50
KESORAM	211.20	207.75	198.70	216.80	225.85	328.00	204.00
KOTAK BANK	540.30	525.60	490.85	560.35	595.10	728.25	500.05
LAKSHMI MACH	883.60	830.40	737.40	923.40	1016.40	1234.00	817.00
LIC H.FINAN	276.15	270.75	255.75	285.75	300.75	348.00	267.00
LITL	178.40	173.05	158.95	187.15	201.25	359.80	160.10
LT EQ	1159.00	1123.35	1025.35	1221.35	1319.35	1447.05	966.85
LUPIN	770.20	747.95	709.35	786.55	825.15	782.00	690.00
MAH & MAH	514.90	504.65	486.75	522.55	540.45	618.70	490.00
MAH.SEAMLESS	268.55	260.70	245.75	275.65	290.60	327.80	244.05
MAHANGR TELE	83.95	82.95	80.45	85.45	87.95	113.20	79.60
MARUTI	682.85	664.95	622.00	707.90	750.85	766.00	553.00
MATRIXLABSEQ	132.70	128.90	119.05	138.75	148.60	159.70	123.20
MCDOWELL	1269.00	1242.15	1186.65	1297.65	1353.15	1471.00	1140.00
MIC	90.15	87.95	82.70	93.20	98.45	147.50	88.00
MLL	56.40	54.50	50.50	58.50	62.50	99.40	48.50
MOSER-BAER	108.85	104.95	94.95	114.95	124.95	139.90	87.80
MOTILALOF5	93.00	89.70	81.80	97.60	105.50	123.90	87.00
MPHASES	179.35	173.50	158.90	188.10	202.70	253.00	165.00
MRF LTD.	2864.10	2790.40	2625.40	2955.40	3120.40	3722.00	2800.00
MRPL	54.90	53.65	51.30	56.00	58.35	78.20	46.50
NAGAR.CONST.	90.50	87.55	79.70	95.40	103.25	147.20	88.00
NAGAR.FERT	26.80	26.15	24.55	27.75	29.35	44.90	25.20
NATION ALUMI	349.45	341.15	319.40	362.90	384.65	443.50	346.25
NBVENTURES	181.75	176.65	164.15	189.15	201.65	279.50	176.00
NDTV EQ	213.00	200.55	171.15	229.95	259.35	410.00	203.20
NEYVELI LIGN	84.40	81.45	73.25	89.65	97.85	128.80	79.80
NICHOLAS PIR	308.20	297.60	271.95	323.25	348.90	366.00	291.25
NIITLTD EQ	45.95	44.25	39.55	48.95	53.65	95.50	42.10
NIITTECH EQ	84.05	82.50	78.35	86.65	90.80	128.75	78.70
NTPC EQ	171.85	169.10	162.40	175.80	182.50	192.00	159.00
NUCLEUS SOFT	106.90	101.30	90.45	112.15	123.00	191.90	101.00

**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
ONGC CORP.	1020.05	1003.30	960.15	1046.45	1089.60	1140.00	922.00
ORBITCORP	157.10	148.40	124.40	172.40	196.40	334.90	144.20
ORCHID CHEM	215.35	209.85	200.90	218.80	227.75	267.85	197.55
ORIENT.BANK	157.25	148.30	133.50	163.10	177.90	187.90	125.25
OSWAL CHEM.	16.70	16.35	15.50	17.20	18.05	31.30	15.00
PANTALN RETL	255.15	245.75	221.75	269.75	293.75	410.00	226.65
PARSVNATH	87.50	85.95	81.75	90.15	94.35	132.50	81.05
PATELENG EQ	293.75	284.85	263.35	306.35	327.85	471.00	256.00
PATNI EQ	194.25	185.70	168.00	203.40	221.10	240.55	169.20
PENINLAND	43.30	42.05	38.65	45.45	48.85	88.00	42.00
PETRONET EQ	51.95	51.30	49.85	52.75	54.20	67.30	50.10
PFC	122.60	119.45	111.90	127.00	134.55	149.90	112.00
PNB	489.05	472.70	442.70	502.70	532.70	542.90	425.55
POLARIS SOFT	70.15	67.90	62.15	73.65	79.40	113.40	61.15
POWERGRID	89.90	87.95	84.45	91.45	94.95	106.15	81.00
PRAJ IND.LTD	114.75	109.35	94.75	123.95	138.55	195.85	110.00
PRIMESECU	27.75	26.65	23.90	29.40	32.15	46.10	25.20
PTC EQ	64.50	62.30	57.60	67.00	71.70	92.40	62.15
PUNJLLOYD	267.65	257.60	230.10	285.10	312.60	323.85	236.50
PURVA	163.15	149.30	110.60	188.00	226.70	219.80	130.00
RAJESH EXPOR	26.40	25.45	22.70	28.20	30.95	55.00	25.50
RANBAXY LAB.	264.20	254.60	234.95	274.25	293.90	542.00	240.30
RCOM	334.70	324.55	304.65	344.45	364.35	482.40	261.35
REDINGTON	217.30	210.70	195.10	226.30	241.90	316.90	211.00
REL EQ	740.65	718.75	663.75	773.75	828.75	1121.00	702.65
REL.CAPITAL	1063.80	1030.00	936.25	1123.75	1217.50	1474.90	972.00
RELIANCE	1761.45	1685.05	1471.70	1898.40	2111.75	2376.00	1745.65
RENUKA	97.90	96.00	90.85	101.15	106.30	142.40	95.00
RNRL	67.95	66.45	62.25	70.65	74.85	108.35	61.60
ROLTA	231.15	221.05	192.70	249.40	277.75	360.00	215.55
RPL	137.40	135.55	131.05	140.05	144.55	176.90	135.15
S.KUMARS NAT	38.90	36.55	30.05	43.05	49.55	79.70	38.30
SASKEN	114.30	112.25	106.95	117.55	122.85	162.30	107.00
SATYAM COMP	314.70	306.95	292.80	321.10	335.25	440.00	268.25
SELAN	264.55	259.15	245.00	273.30	287.45	331.00	167.00
SESA GOA LTD	107.95	104.10	93.40	114.80	125.50	184.80	99.30
SHIPP.CORPN.	153.70	149.35	139.75	158.95	168.55	245.25	143.00
SHREE CEMENT	502.30	483.35	443.85	522.85	562.35	699.00	468.00
SIEMENS	396.80	387.90	365.55	410.25	432.60	600.00	363.00
SOBHA	158.05	143.90	116.70	171.10	198.30	306.00	142.75
SREI INT.FIN	58.45	56.60	51.60	61.60	66.60	129.00	56.00

**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
SRF LTD.	105.50	102.85	96.10	109.60	116.35	152.80	100.00
STATE BANK	1483.65	1447.45	1371.45	1523.45	1599.45	1639.00	1300.55
STEEL AUTHOR	114.60	110.75	101.25	120.25	129.75	160.00	110.00
STER EQ	396.80	381.95	346.05	417.85	453.75	652.10	388.10
STER OPTICAL	107.55	104.15	95.35	112.95	121.75	199.00	101.00
STERLING BIO	171.10	169.90	166.90	172.90	175.90	207.70	146.30
STRIDES ARCO	173.20	167.15	156.65	177.65	188.15	206.00	151.00
SUN PHARMA.	1489.90	1441.75	1367.00	1516.50	1591.25	1556.90	1331.10
SUNTV	203.05	197.55	185.95	209.15	220.75	261.00	180.20
SUZLON	147.30	142.55	132.15	152.95	163.35	253.85	139.90
SYNDICATE BK	64.05	63.55	62.35	64.75	65.95	69.50	51.05
TATA CHEM	212.50	207.00	192.10	221.90	236.80	360.70	208.00
TATA POWER	887.10	861.35	789.80	932.90	1004.45	1170.00	756.00
TATA TEA	687.15	672.95	647.45	698.45	723.95	790.00	655.00
TATAMOTORSEQ	330.50	320.45	295.75	345.15	369.85	440.35	325.00
TATASTEEL	393.00	375.90	327.60	424.20	472.50	700.00	390.05
TCS EQ	657.50	644.90	622.30	667.50	690.10	874.40	590.00
TECHM	623.75	613.85	595.90	631.80	649.75	825.00	565.10
TITAN IND.	1078.00	1065.40	1035.50	1095.30	1125.20	1316.00	1032.65
TORNTPOWER	95.70	91.40	82.95	99.85	108.30	124.70	82.05
TRIVENI	77.95	75.80	71.30	80.30	84.80	122.20	68.15
TTML EQ	21.10	20.75	19.80	21.70	22.65	29.80	20.00
TULIP	856.45	839.15	798.95	879.35	919.55	1092.00	803.10
TVS MOTOR	35.65	34.95	33.50	36.40	37.85	36.50	25.00
TVTODAY EQ	69.05	66.90	61.40	72.40	77.90	108.00	62.10
UCO BANK	35.50	34.75	33.30	36.20	37.65	44.00	30.60
ULTRACEMCOEQ	516.60	507.05	487.00	527.10	547.15	646.00	493.65
UNION BANK	145.35	143.05	137.30	148.80	154.55	164.45	122.65
UNIPHOS EQ	271.15	254.75	214.25	295.25	335.75	370.00	262.50
UNITECH LTD	112.15	109.65	103.75	115.55	121.45	191.45	97.50
UTVSOF EQ	754.90	742.95	720.95	764.95	786.95	819.70	662.10
VIDESH SANCH	450.95	439.45	413.75	465.15	490.85	489.00	380.00
VIJAYA BANK	35.20	34.65	33.25	36.05	37.45	41.00	32.60
VOLTAMP	595.20	583.90	555.15	612.65	641.40	958.80	578.00
VOLTAS	90.40	87.70	80.95	94.45	101.20	149.90	86.00
WELGUJ	250.00	243.20	229.30	257.10	271.00	375.00	209.00
WIPRO	341.70	331.00	303.60	358.40	385.80	465.00	320.10
WOCKHARD LTD	163.45	160.05	153.00	167.10	174.15	214.50	148.15
YESBANK	117.65	114.35	106.10	122.60	130.85	149.00	108.15
ZEEL	194.45	186.70	167.90	205.50	224.30	254.80	187.55

**THE INDICATOR**

**Anagram Research is also available on Bloomberg < Code ANGM > and ISI Emerging Markets.  
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