

10<sup>th</sup> April, 2007

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### Market Statistics

Index	Closing	1 Day (%)	3 M (%)	6 M (%)
Sensex	13178	2.5	(4.9)	6.5
Nifty	3844	2.4	(3.5)	7.7
Sectoral Indices				
Mid-Cap	5420	1.9	(8.7)	3.0
Small-Cap	6585	2.0	(8.4)	4.1
Auto	4684	1.7	(16.3)	(14.4)
Health	3686	1.1	(4.3)	1.7
FMCG	1774	3.1	(5.4)	(12.5)
IT	4931	2.3	(7.7)	12.0
PSU	6044	2.1	(1.6)	3.1
Bankex	6581	3.3	(8.0)	8.2
Oil & Gas	6496	2.0	2.5	11.7
Metal	8905	3.3	(0.8)	2.5
Capital Goods	9214	2.9	0.5	11.8
World Indices	Closing	1 Day (%)	3 M (%)	6 M (%)
NASDAQ	2469	(0.1)	0.4	6.6
DOW	12569	0.1	1.0	5.9
Nikkei	17744	1.5	2.9	8.0
Hang Sang	20210	1.0	(0.0)	12.9
Indian ADR's	(USD)	1 Day (%)	3 M (%)	6 M (%)
VSNL	19.56	2.2	3.8	4.6
Infosys	52.56	1.4	(3.1)	6.2
Wipro	16.27	3.2	3.3	17.5
Satyam	23.63	1.2	2.6	16.7
Dr Reddy's Lab	16.71	(0.2)	(3.7)	9.4
Value Traded (Rs Cr)	9Apr07	(%)		
Cash BSE	3092.9	(2.8)		
Cash NSE	6286.9	(9.5)		
Derivatives	23575.8	(5.5)		
Net Inflows (Rs Cr)	8Apr07	MTD	YTD	
FI	567.5	(78.1)	(78.1)	
Mutual Fund	41.0	(138.5)	(138.5)	
Advances/Declines (BSE)				
9Apr07	A	B1	B2	Total
Advance	184	576	585	1345
Decline	25	126	235	386
Unchanged	5	13	27	45
Commodity	9Apr07	1 Day (%)	3 M (%)	6 M (%)
Crude (USD/Bbl)	68.5	(0.5)	24.1	16.0
Gold (USD/OZ)	675.1	0.6	10.4	17.8
Silver (USD/OZ)	13.8	0.6	11.8	23.7
Debt/Forex Market Closing	1 Day (%)	3 M (%)	6 M (%)	
Re/USD	42.93	(0.0)	3.3	6.1
10 yr Gsec Yield	8.14	(0.4)	8.7	6.5

Source : Bloomberg

### Corporate Snippets

- Reliance Retail is all set to capture the food retail market in Gujarat by setting up over 180 Reliance Fresh stores in 16 cities and towns in the state over the next six months. –ET
- Birla group will invest Rs 8 billion by November to ramp up its sugar, ethanol and electricity output. Birla group has three sugar firms — Oudh Sugar Mills Ltd, Upper Ganges Sugar and Industries Ltd, and Gobind Sugar Mills Ltd.
- Aban Offshore's subsidiary Deep Drilling Pte Ltd received an order from Gujarat State Petroleum Corp Ltd, which has discovered gas in a deep-sea block in the Krishna-Godavari Basin for about \$141 million for a two-year rig hire order. –ET
- Auto parts maker Rane Madras Ltd plans to sell 63,162 square feet of land in Chennai city. –ET
- Trent has entered into an agreement with US-based global private equity firm The Xander Group Inc. The Xander Group Inc. will through one or more of its fund vehicles invest in the development of an institutional retail real estate portfolio in India in partnership with high quality Indian developers. –BS
- Board of Indiabulls Real Estate has approved raising up to \$600 million through various means in the domestic or international markets. –ET
- Reliance Communications has added around 1.2 million mobile subscribers in March this year, maintaining its position as the second-largest mobile company. –BS
- RPG Cables has completed its financial restructuring with the infusion of Rs 151cr through a combination of debt and equity by Deutsche Bank AG Hong Kong and the promoters RPG Group.BS
- The board of directors of Praj Industries will meet on April 18, 2007 to discuss and recommend capitalisation of reserves by issuing bonus shares. –BS

### Macro Economic & Geo-Political News

- For the first time in several months, the rate of inflation is set to drop below the psychological 6% mark. This would bring some relief to the UPA government which has been grappling with price rise at all levels. –ET

Top Five Gainers (NSE)	Price	Chg (%)	Vol (Mn)
Tata Steel Limited	493	6.0	7.1
ITC Ltd	155	4.8	4.2
Grasim Industries Limited	2206	4.6	0.1
Maruti Udyog Ltd	789	4.4	0.6
State Bank Of India	989	4.3	1.2

Top Five Losers (NSE)	Price	Chg (%)	Vol (Mn)
Dabur India Limited	93	(1.7)	0.7
Zee Entertainment Enterprise	268	(0.7)	1.0
National Aluminium Co Ltd	233	(0.4)	0.1
Bajaj Auto Limited	2297	(0.3)	0.2
GAIL India Ltd	292	(0.2)	0.3

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

## FROM OUR RESEARCH DESK

### Monthly Update

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### Ashok Leyland - March 2007 Sales Volume Update

(Rs. 36.6, FY08E – P/E 11.4x, BUY with a Target Price of Rs. 51)

#### March 2007 Sales Volume Update -

Product	Mar 2007	Mar 2006	%YoY	YTD FY07	YTD FY06	%YoY
MDV Passenger	1,671	1,594	4.8	15,497	15,665	(1.1)
MDV Goods	6,773	6,905	(1.9)	67,301	45,193	48.9
Total MDV	8,444	8,499	(0.6)	82,798	60,858	36.1
LCV	-	78	(100.0)	303	797	(62.0)
Grand Total	8,444	8,577	(1.6)	83,101	61,655	34.8
Domestic Sales	7,936	8,087	(1.9)	77,076	56,776	35.8
Export Sales	508	490	3.7	6,025	4,879	23.5
Grand Total	8,444	8,577	(1.6)	83,101	61,655	34.8

Source: Company

#### Ashok Leyland reports sales volume growth of 35% YoY in FY07

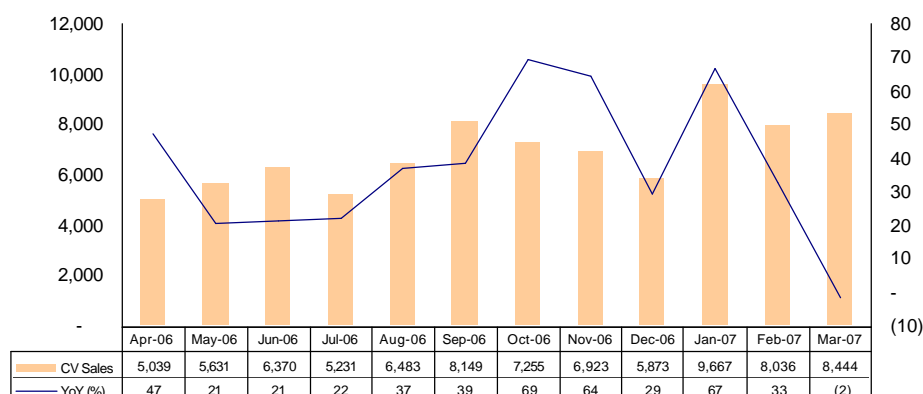
During the month of March 2007, Ashok Leyland Ltd's (ALL) overall monthly sales volume registered a decline of 1.6% YoY to 8,444 vehicles. After a gap of 15 month (since December 2005) first time ALL has reported a decline in its overall monthly sales volume. The company lost sales of 700 vehicles mainly because of 'Tamilnadu Bandh' on 31<sup>st</sup> March 2007 and the second reason which we assess is rising interest rates have impacted sales volume growth to a marginal extent. Many banks are in process of revising their interest rates and it has created a small room of confusion among the end consumers i.e. fleet operators and because of which they have postponed their decision of purchasing CVs for a short term period.

For FY07 ALL reported robust volume growth of 35% YoY to 83,101 vehicles. This growth was driven by MDV Goods segment. We believe the strong growth registered by ALL and the CV industry was a reflection of strong freight rate movement, buoyancy in industrial growth and demand growth due to ban on overloading.

*ALL's sales volume declined by 1.6% YoY in Mar 2007 mainly because of Tamilnadu Bandh and confusion among operators on rising interest rates*

*ALL reported decline in sales volume after a gap of 15 months (since December 2005)*

#### Ashok Leyland's Monthly Sales Volume FY07



Source: Company, Emkay Private Client Research

ALL's MDV passenger (bus) segment reported increase of 5% YoY to 1,671 vehicles. We believe that demand from state transport organization drove the demand for the MDV passenger segment. For FY07 MDV passenger segment reported marginal decline of 1% YoY to 15,497 vehicles.

MDV goods segment reported decline of 2% YoY to 6,773 in sales volume for the month of March 2007. Bandh in Tamilnadu and confusion over rising interest rates were the main reasons for marginal decline. MDV goods segment for FY07 registered impressive growth of 49% YoY to 67,301 vehicles.

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*ALL will re-focus on LCV segment through AVIA*

*Domestic and export sales grew by 36% and 24% YoY for FY07*

*Sustained growth in GDP, strong freight rates and ban on overloading to drive CV volumes*

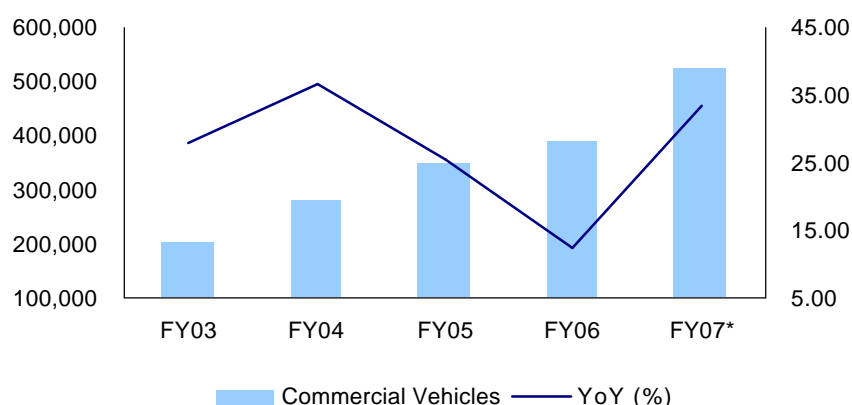
LCV sales volume for FY07 declined by 62% YoY to 303 vehicles. We believe ALL to focus on LCV segment through AVIA a recently acquired company. AVIA has large base and competitive technology in LCV segment.

Domestic sales for the month of March 2007 declined by 2% YoY to 7,936 vehicles and exports reported growth of 4% YoY to 508 vehicles. Domestic and export sales for FY07 grew by 36% YoY to 77,076 vehicles and by 24% YoY to 6,025 vehicles respectively.

### Business Outlook and Valuation –

ALL enjoys a strong market position in the domestic Commercial Vehicle market and is the second largest player after Tata Motors. ALL has given an ambitious target of total installed capacity of 200,000 vehicles p.a. over the next four years. With improved infrastructure kicking in, and strong macro variables in place like a sustained growth in GDP, buoyancy in industrial growth and increased freight rates coupled with the recent over loading ban imposed by the supreme court point out towards a positive outlook for the CV segment for FY08E. We believe acquisition of Avia is a positive step for ALL's international foray and would provide it a strong platform to enter into the European markets.

During FY07 we estimate the CV segment to have registered a growth of 33.4% YoY which was mainly contributed by strong industrial production, overloading ban and strong movement of freight rates. During FY06, CV industry could grow by 12% YoY mainly because higher base effect.



Source: SIAM, Emkay Private Client Research, \* estimated figures

*We believe rising interest cost would impact sales volume in the short term and remain positive on overall CV sector in the long term*

Although ALL during the month March 2007 has reported marginal decline in sales volume after a big gap of 15 months; we remain confident about the long term prospects of the company. We assess there could be a short term marginal negative impact on sales volume of the CV industry and the long term demand drivers like sustainable GDP growth, increase in industrial growth, ban on overloading of trucks would drive the growth for CVs. We continue to have a positive outlook on the domestic CV segment especially which we believe is likely to grow by 10-12% over the next 12-18 months.

### Financial Estimates -

Year Ended	Mar07E	Mar08E
Net Sales (Rs Mn)	60,738	67,101
EBITDA (%)	10.5	10.5
PAT (Rs Mn)	3,900	4,290
EPS (Rs) FV - Re.1	2.9	3.2
P/E (x) At Rs.36.6	12.6	11.4

Source: Emkay Private Client Research

*We recommend BUY with a target price of Rs51*

The ALL stock currently discounts FY07E and FY08E earnings by 13x and 11x respectively. We maintain a positive bias on the stock with a BUY and a Target Price of Rs. 51.

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## FROM OUR TECHNICAL DESK



Indices	Previous close	Today's close	% chg
<b>Sensex</b>	12,856	13,177	2.50
<b>Nifty</b>	3752	3843	2.44
<b>S&amp;P CNX 500</b>	3100	3172	2.31
<b>BSE 500</b>	4,879	4,997	2.42
<b>BSE Mid-Cap</b>	5,319	5,419	1.87
<b>BSE Small-Cap</b>	6,456	6,585	2.00
<b>BSE Auto</b>	4,605	4,683	1.70
<b>BSE Health</b>	3,647	3,685	1.07
<b>BSE FMCG</b>	1,720	1,774	3.11
<b>BSE IT</b>	4,821	4,930	2.26
<b>BSE PSU</b>	5,917	6,043	2.14
<b>BSE Bankex</b>	6,371	6,580	3.28
<b>BSE Oil &amp; Gas</b>	6,369	6,495	1.98
<b>BSE Metals</b>	8,623	8,905	3.26
<b>BSE Cons Dur</b>	3,604	3,703	2.75
<b>BSE Cap Good</b>	8,955	9,213	2.89
<b>Levels to Watch</b>			
	<b>Sensex</b>	<b>Nifty</b>	
<b>Day's High</b>	3850	13,194	
<b>Day's Low</b>	3747	12,904	
<b>13 DMA</b>	12857	3762	
<b>34 DMA</b>	13098	3806	

The Nifty remained in a solid uptrend yesterday as it broke important resistances in the first few minutes of trade. It remained very steady throughout the day and kept on adding gains up until the end of the session. It finally closed strong for the day retaining most of its gains at 3843. The Advance Decline ratio remained very bullish since the morning and was quoting at almost 4:1 at the end of the day. All the sectoral indices mirrored the market sentiment and closed positive. The BSE Bankex, BSE Metal and BSE FMCG indices all outperformed the broader market.

### Market Perspective

*The Nifty surged past the resistance levels of 3771 and 3795 in the morning and continued its uptrend for the rest of the day. It moved from strength to strength during the course of the day and closed strong with a gain of 2.44% at 3843. It may now test 3885 today. However, the near term trend will turn bullish only if it is able to close above the 3901 level. In that case it may also give a break out of the earlier mentioned "Channel" it has been moving in since the past one month. Until then we don't advocate any fresh long positions. The support levels for today are 3826 and below that 3791.*

### Sectoral Speak:

The **BSE CG** index was up 2.89% yesterday and closed firm at 9213 after clearing the resistance level of 9186. We maintain our earlier mentioned target of 9400 for this index, which is the 61.80% retracement level of the fall from 10108 to 8190. Above that it may even test 9750. **L&T, BHEL, Siemens, Bharat Electric** and **Praj Industries** are a few strong stocks in this index.

The **BSE FMCG** index was a market outperformer yesterday as it closed with gains of 3.11% at 1774. It was facing lot of resistance near 1746. Yesterday it cleared that resistance and moved higher to give a close above it. This index may now come up to 1790 and above that even test 1835, these are 50% and 61.80% retracement level of the recent fall from 1981 to 1598. **McDowell, HLL, ITC** and **BATA** look strong on the charts in this index.

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**Recommendations**

Date	Stock	Action	Recommendation Price	Stop-loss	Target	Current price	Comment
30-03-07	ITC	Buy	151.00 - 148.00	145.10	160.00	155.25	
30-03-07	GT OFFSHORE	Buy	626.00 - 610.00	582.60	710.00	629.00	
09-04-07	Mc Dowell	Buy	834.00 - 825.00	804.30	890.00	830.00	
09-04-07	BATA	Buy	144.00 - 140.00	134.30	165.00	144.00	

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## FROM OUR DERIVATIVES DESK

### Nifty Snapshot

Nifty: 3843.50 (+2.44%)				Open Interest (No. of Shares)		Change in OI		PUT CALL RATIO (PCR-OI)		
LTP	05.04.07	09.04.07	Basis	05.04.07	09.04.07		Nifty	05.04.07	09.04.07	Chg in OI
Nifty Spot	3748.65	3850.30	-	-	-	-	Call OI	14114900	14222700	+107800
Apr Future	3712.50	3829.50	-20.80	33571350	33205850	-365500	Put OI	12251100	13596200	+1345100
May Future	3710.00	3829.85	-20.45	1079400	1604050	+524650	PCR	0.87	0.96	+0.09
Total Apr+May+June)				34705700	34882850	+177150				

### FII's Derivative Statistics for 05.04.07

	Buy		Sell		Open Interest as on 05.04.07		Open Interest as on 04.04.07		Change in FIIs 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	30530	568.75	57230	1065.98	715780	13333.82	692960	12851.67	22820	482.15
Index Options	9913	184.85	18747	350.53	270132	5067.68	253030	4723.12	17102	344.56
Stock Futures	18720	488.94	13428	336.72	575380	14291.57	565324	13914.51	10056	377.06
Stock Options	0	0.00	90	1.86	1306	28.44	1216	26.66	90	1.78
<b>TOTAL</b>						<b>32721.51</b>		<b>31515.96</b>		<b>1205.55</b>

Source: NSE

Nifty remained very strong throughout the day and closed with a huge gain of 91 points at 3843. Major gainers were Tatasteel, RCOM, ITC, Grasim, Maruti, SBIN, MTNL etc. Among the losers were Dabur, Zee, Nalco, BajajAuto, GAIL, Dr.Reddy etc.

- Annualized COC of Nifty April futures is negative 12.32% against negative 20.71% the previous day.
- Nifty April futures traded at discount of 15-20 points during the day.
- Total Turnover for NSE F&O Segment was Rs. 23,576 Crores.

### Open Interest Analysis:

Long positions were seen in banking stocks like **Karnataka Bank (41%)**, **IOB (15%)**, and also in other stocks like **BEML (33%)**, **CESC (15%)**, **Guj Alkali (26%)** with positive CoC and thus these stocks are looking strong.

Nifty closed well above the resistance levels near 3800 and we may thus witness further upside move from current levels. The implied volatility of Nifty options still trades at high levels of 26-27%.

### Put Call Ratio Analysis:

PCR (OI) of Nifty jumped to 0.96 from 0.87 the previous day. Nifty Call options added 1 lakh shares (+0.7%) & Put options added 13.45 lakh shares (+11%). Nifty 3700 Call options shed 5.4 lakh shares; whereas 4000 Call options added 4 lakh shares and 4100 Call options added 2.4 lakh shares in OI. Nifty 3800 Put options added 8 lakh shares and 3900 Put options added 3 lakh shares in OI.

### Cost of Carry (April):

Turned Positive: IDFC, IndHotel, OBC, SAIL, TCS VSNL.

Turned Negative:-.

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Bank Nifty: 5323.80 (+3.79%)							CNX IT: 5193.95 (+2.07%)						
	LTP			Open interest (No. of shares)		Chg in OI		LTP			Open interest (No. of shares)		Chg in OI
	05.04.07	09.04.07	Basis	05.04.07	09.04.07			05.04.07	09.04.07	Basis	05.04.07	09.04.07	
Spot	5113.30	5334.85	-	-	-	-	Spot	5084.70	5204.40	-	-	-	-
Apr Futures	5102.00	5325.00	-9.85	115050	127450	+12400	Apr Futures	5070.00	5200.00	-4.40	6100	5750	-350
Total (Apr+May+June)				115300	127900	+12600	Total (Apr+May+June)				6150	5850	-300

Top traded stock futures		Most active stock options				
Scrip	No. of Contracts	Scrip	Expiry	Strike Price	Option Type	No of Contracts
TATASTEEL	19269	RELIANCE	APR	1380	CA	1200
RELIANCE	17425	TATASTEEL	APR	500	CA	973
RCOM	16509	RELIANCE	APR	1410	CA	960
PRAJIND	14844	IFCI	APR	37.5	CA	672
IFCI	14462	IFCI	APR	35	CA	563
SBIN	12913	IFCI	APR	40	CA	522
INFOSYSTCH	10303	TATASTEEL	APR	480	CA	496
SAIL	8148	SAIL	APR	120	CA	487
INDIACEM	7795	TATASTEEL	APR	490	CA	394
BHARTIARTL	7224	RELIANCE	APR	1380	PA	358

### Derivative Strategy Recommendations

Date	Scrip	View	Strategy	Action	Maximum Profit	Maximum Risk	Current Price	Profit/ Loss (Rs.)	Remarks
30.03.07	NTPC	Bullish	Buy Call Option	Buy 150 CA @ 3.50	Unlimited	5687.50	150 CA @ 4.10	+975.00	Exit (02.04.07)
31.03.07	BajajHind	Bullish	Buy Call Option	Buy 200 CA @ 9.40	Unlimited	8930.00	200 CA @ 11.00	+1520.00	Exit (02.04.07)
02.04.07	Nifty	Bearish	Buy Put Option	Buy 3700 PE @ 125.00	Unlimited	6250.00	3700 PE @ 40.00	-4250.00	Hold
05.04.07	IFCI	Bullish	Bull Call Spread	Buy 35 CA @ 1.80 Sell 37.50 CA @ 1.00	13387.50	6300.00	35 CA @ 3.25 37.50 CA @ 2.00	+3543.75	Hold
05.04.07	SAIL	Bullish	Buy Call Option	Buy 115 CA @ 4.80	Unlimited	12960.00	115 CA @ 6.10	+3510.00	Hold

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**FROM OUR DEALING DESK****Dealing News****Market News & Gossip****Market Commentary:**

Metals Sector has done well stock. We understand that Sujana Metals demerger should be done in 3-4 weeks time once the demerger is approved the stock has a potential of testing 145-150 levels which is almost 12-15% in a month time.

**Derivatives:**

On Monday Net OI Up by Rs. +1375 cr. (disc to cash avg. 19-20 pts.)

NF = OI UP by Rs.483 cr. (added 2 lc NF in Next Month)

SF = OI UP by Rs.892 cr.

Overall OI is @ Rs 34479 cr. (NF 13429 cr + SF 21050 cr)

FII's OI (only Futures) as on 5th Apr stood at Rs.27625 cr. (i.e. 40%)

**Market Gossip \*:**

Some positive news in Garware Offshore is expected stock can test 225-240 levels in mid term. Bag Film has a potential of testing Rs 75-80 as investment idea. JP Associates may come out of FII limit.

**Disclaimer \*:** Short term view is considered for 8 to 10 trading sessions. This Market Gossip information contained herein is from the public domain or sources believed to be reliable. This market gossip information may not be suitable for all clients. Clients are requested to make their own decision based on their own investment objectives, Stop losses, goals & financial position.



## TRADE DETAILS OF BULK DEALS

Bulk Deals		Deal Date	Scrip Name	Client Name	Deal Type *	Quantity	Price **
		9-Apr-07	Adhunik Met	Morgan Stanley And Co Int	B	500000	37.25
		9-Apr-07	Adhunik Met	Deevee Commercials Ltd	S	510000	37.25
		9-Apr-07	Allianz Capi	Dilipkumar V. Lakhi	B	500000	37.8
		9-Apr-07	Allianz Capi	Rakam Money Matters Pvt L	S	400000	37.8
		9-Apr-07	Allianz Capi	Eversheds Services Pvt Lt	S	126999	37.81
		9-Apr-07	Amar Remedie	Bsma Limited	S	400000	32.09
		9-Apr-07	Amd Metplast	Harsiddh Online	B	105937	69.1
		9-Apr-07	Amd Metplast	Harsiddh Online	S	105937	70.03
		9-Apr-07	Best E.Hotel	Ketan Deliwala Huf	B	9900	52.1
		9-Apr-07	Best E.Hotel	Ketan Deliwala Huf	S	9900	56.7
		9-Apr-07	Bihar Tubes	Anmol India Limited	B	100000	129.25
		9-Apr-07	Bihar Tubes	Anil Sharma	S	31127	125.92
		9-Apr-07	Cerebra Int	Simran Sunil Raheja	S	53710	14.12
		9-Apr-07	Chandrik Tra	Bagyashree Leasing And Fi	S	25501	5.09
		9-Apr-07	Empower Inds	Dharmendra H Bhojak	B	27343	11.89
		9-Apr-07	Gemstone Inv	Sushila Premchand Shah	S	25000	20
		9-Apr-07	Jj Exporter	Nupur Carpets Private Lim	B	419061	56
		9-Apr-07	Jj Exporter	Tanushree Investments And	S	423740	56.02
		9-Apr-07	Kamadgi Synt	Jrl Marketing Pvt. Ltd	B	22650	28.63
		9-Apr-07	Mefcom Agr I	Isf Securities Ltd	S	14030	35.97
		9-Apr-07	Minax Textil	Jolapara Vijay J	B	29020	2.66
		9-Apr-07	Mohit Indust	Krishna Cap Shares Pvt Lt	S	48421	24.79
		9-Apr-07	Page Industr	Opg Securities Pvt Ltd	B	188887	311.75
		9-Apr-07	Paramo Commu	Goldman Sachs Investment	S	400000	27.24
		9-Apr-07	Proto Infosy	Basmati Securities Pvt Lt	B	224561	3.94
		9-Apr-07	Raj Rayon Li	Harsiddh Online	B	183765	31.9
		9-Apr-07	Raj Rayon Li	Harsiddh Online	S	183765	31.91
		9-Apr-07	Shah Alloy L	Kamlesh Haribhai Chavda	B	236720	89.95
		9-Apr-07	Shah Alloy L	Nirmal N Kotecha	S	121000	89.96
		9-Apr-07	Spanc Telesy	Argonaut Ventures	B	697676	199.5
		9-Apr-07	Spanc Telesy	Ajay Upadhyaya	B	100000	205.85
		9-Apr-07	Spanc Telesy	Reliance Capital Limited	S	800000	199.68
		9-Apr-07	Sql Star Int	Industrial Investment Tru	B	72000	46
		9-Apr-07	Sumeet Indus	Sunita Investments	S	94250	15.9
		9-Apr-07	Ultramar Pig	National Insurance Co.Ltd	S	150000	42.72
		9-Apr-07	Vertex Secur	Aneeta Nagpal	B	40000	24.5
		9-Apr-07	Vimal Oil Fo	Interface Fin.Services Lt	S	50000	29.55
		9-Apr-07	Visu Intl	Lilac Farms Private Ltd	B	1106837	14.66
		9-Apr-07	Visu Intl	Basmati Securities Pvt Lt	S	350000	15.01
		9-Apr-07	Visu Intl	Lilac Farms Private Ltd	S	1628344	14.88
		5-Apr-07	Camlin Fine	Shailesh M. Nissar	B	51440	63.4
		5-Apr-07	Camlin Fine	Dynamic Stock Broking I P	B	41393	63.79
		5-Apr-07	Camlin Fine	Shailesh M. Nissar	S	51440	63.61
		5-Apr-07	Camlin Fine	Dynamic Stock Broking I P	S	45393	63.69
		5-Apr-07	K S Oils Ltd	Grantham Ac Gmo Emerging	S	224750	299.02
		5-Apr-07	Rts Power Co	Shree Dhoot And Agencies	B	200000	120.21
		5-Apr-07	Uttam Sugar	H.J.Securities Pvt.Ltd.	B	171990	142.73
		5-Apr-07	Uttam Sugar	H.J.Securities Pvt.Ltd.	S	171990	142.91
		4-Apr-07	Goldstn Tele	D.K. Jain	B	125000	26.63

Source: BSE

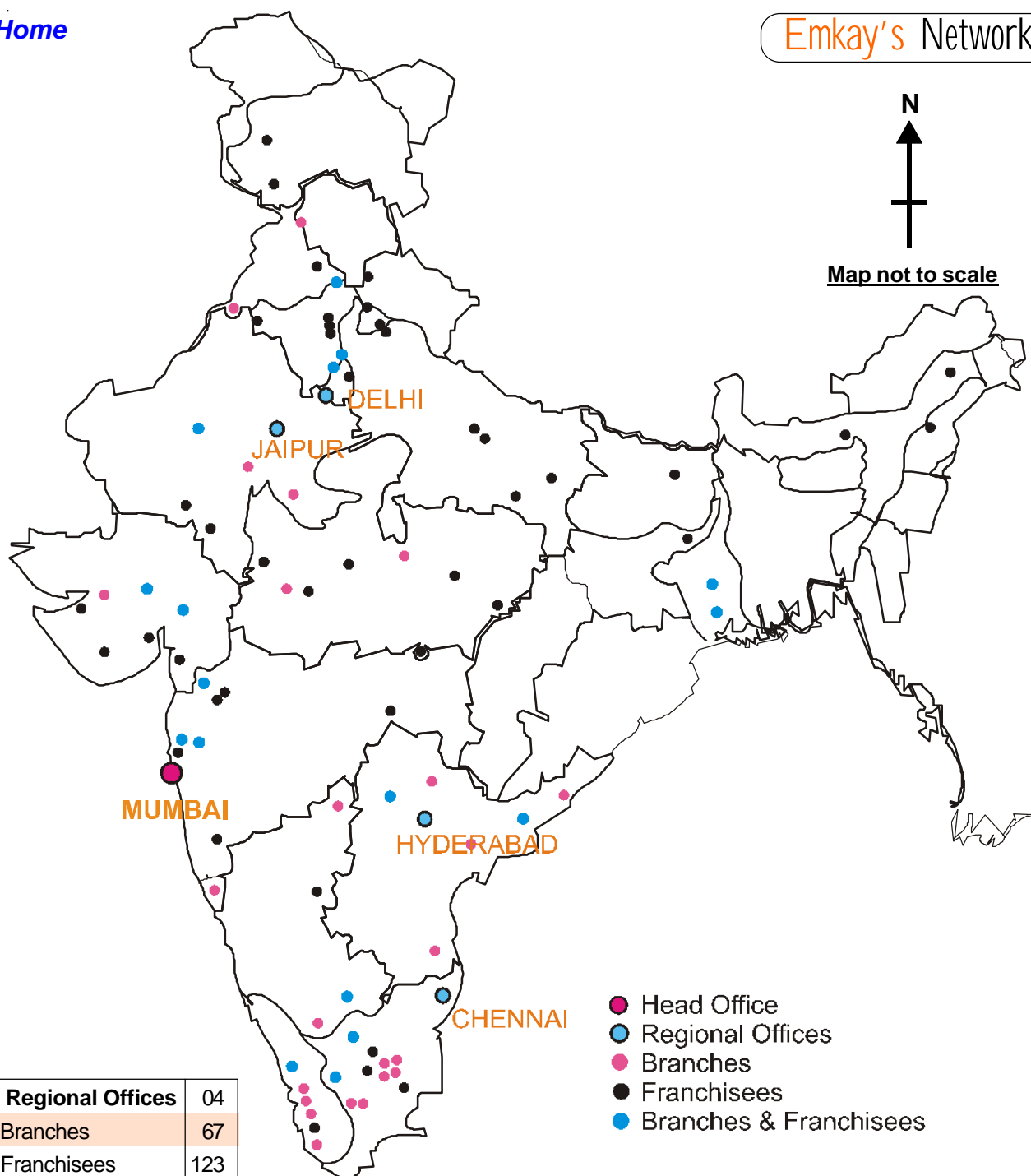
**COMPANY / MARKET****Forthcoming Events**

Effective Date	Summary	Action Type
10-Apr-07	Amraworld Agrico Ltd	Corporate Meeting
10-Apr-07	Ascent Exim India Ltd	Corporate Meeting
10-Apr-07	Intense Technologies Ltd	Corporate Meeting
10-Apr-07	K-Sera Sera Productions Ltd	Corporate Meeting
10-Apr-07	Sical Logistics Ltd	Corporate Meeting
10-Apr-07	Southern Petrochemical Industries	Corporate Meeting

*Source: Bloomberg*

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Emkay's Network



Total Regional Offices	04
Total Branches	67
Total Franchisees	123

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