

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	14009.90	-81.08
NIFTY	4047.10	2.55
DJIA	12741.86	87.01
NASDAQ	2488.38	28.50

Currency	Close	Change (%)
1 USD	44.16	0.02
1 EURO	57.56	-0.52

Commodity	Close \$
Gold	667.50
Silver	13.95
Crude	58.06

	Institutional Equity		Investment (Rs Cr)
	12/02/07	13/02/07	Feb. Total
FII's	218.70	-239.60	2693.90
MFs	-389.38	24.87	-949.93

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	16.70	0.72
HDFC Bank	71.83	0.81
ICICI Bank	43.61	3.24
MTNL	6.62	4.35
Patni	22.99	2.63
Satyam	23.48	3.94
Tata Motors	19.87	2.16
VSNL	19.25	1.74
WIPRO	17.92	1.24
NASDAQ		
Infosys	59.20	3.08

VIEW POINT: SPRING IN THE STEPS

Markets are likely to be seated on the recovery bus that began its journey yesterday afternoon. The Sensex recovered almost 200 points of the 280 odd point fall that we saw in intraday terms Wednesday evening. With Bernanke looking confident in his testimony yesterday, the Dow drove to an all time high. The Asian markets too look positive in the morning.

Short covering from here on will drive the markets higher in the opening trade and with today being the last trading day of the week, the markets look well poised to close with solid gains. The report on terrorist using the local bourses for raising money is likely to be subject of discussion, but is unlikely to hurt sentiment unless names tumble out of the cupboard.

**TRADING PICKS:
Buy Recommendations for today:**

BSE Code	Scrp	BSE Quotes	Enter Around	Stop-Loss
500049	BEL	1626.15		1600
500040	CENTURY TEXT	595.50		587
517326	CMC	1135.00		1120
500376	SATYAM	464.20		460
517562	TRIGYN TECH	30.00		29

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THE INDICATOR**After Market Hours**

House of Pearl Fashions Limited(532808) to list on Bse & Nse today

Redington (India) Limited to list on Bse & Nse today.

Bank of Baroda Raises its Benchmark Prime Lending Rate (PLR) by 50 bps to 12.50 % from February 15, 2007.

ONGC Videsh, the overseas arm of India's Oil and Natural Gas Corp, has picked up a 20% stake in Italian firm Eni's deepwater block in Congo (Brazzaville).

Punjab National Bank Raises its Benchmark Prime Lending Rate (PLR) by 50 bps to 12.25 % from February 15, 2007.

During Market Hours

Bank of Baroda will form a joint venture (JV) with Pioneer Global Asset Management to enhance its presence in the area of asset management.

Cranes Software enter into an agreement with Engineering Technology Associates (ETA) of USA to distribute and support ETA's DYNAFORM & VPG products across India.

Educomp Solutions bags order worth Rs 18 Crores from DSERT, Govt of Karnataka to implement ICT based education.

Gitanjali Gems acquired majority stake in Canadian firm Tri-Star Worldwide LLC

Pritish Nandy Comm's board approve to raise Rs 50 crore via QIPs.

Sangam India Board approves to raise Rs 100 crore Via FCCBs / GDRs / ADRs issue.

Sanwaria Agro to set-up wind power plant in Madhya Pradesh.

Tata Motors and Fiat formed a new joint venture to make pick-up trucks in Argentina with an investment of about \$80 million.

THE INDICATOR
Board Meetings Today

DATE	COMPANY	PURPOSE
15/02/2007	Fulford (India) Ltd.	Accounts & Dividend
15/02/2007	Hexaware Technologies Ltd.	Accounts & Dividend
15/02/2007	Isibars Ltd.	Quarterly Results & Others
15/02/2007	Kotawala (India) Ltd.	Acquisition of hotel property

Forthcoming Board Meetings

DATE	COMPANY	PURPOSE
16/02/2007	ABB Ltd.	Accounts, Dividend & Qtr.Results
16/02/2007	Mysore Cements Ltd.	Accounts
18/02/2007	Andhra Pradesh Paper Mills Ltd.	To consider Issue of equity shares
19/02/2007	RS Software (India) Ltd.	Quarterly Results
20/02/2007	Bosch Chassis Systems India Ltd.	Accounts
20/02/2007	Hindustan Lever Ltd.	Accounts & Final Dividend
21/02/2007	SKF India Ltd.	Accounts & Dividend
22/02/2007	Clariant Chemicals (India) Ltd.	Accounts & Dividend
22/02/2007	Wockhardt Ltd.	Accounts, Dividend & Quarterly Results

Forthcoming Quarterly Results

Date	Companies
16-Feb	A B B
	Glaxosmithkline
	Mysore Cement
20-Feb	Hind. Lever
21-Feb	SKF India
22-feb	Clariant Chemical
	Wockhardt

THE INDICATOR
Forthcoming Corporate Action

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
500108	M T N L	19/02/2007	Interim Dividend	3.00
500295	SESA GOA	19/02/2007	Interim Dividend	15.00
512531	STATE TRADING CO	19/02/2007	Interim Dividend	2.00
532509	SUPRAJIT ENGG.	19/02/2007	Interim Dividend	1.00
505324	MANUGRAPH INDIA	20/02/2007	Interim Dividend	2.00
513097	SHIVALIK BIMETAL	20/02/2007	Interim Dividend	0.25
505036	AUTOMOBILE CORP.	21/02/2007	Right Issue (3:10)	
500425	GUJ. AMBUJA CEM	21/02/2007	Dividend	0.80
531642	MARICO	21/02/2007	Stock Split (1:10)	
509480	BERGER PAINTS	22/02/2007	Interim Dividend	0.60
500147	FLAT PRODUCT EQ.	22/02/2007	Interim Dividend	1.00
523576	FLAWLESS DIAMOND	23/02/2007	Interim Dividend	1.00
514142	T T LTD	27/02/2007	Interim Dividend	1.00
530363	UGAR SUGAR WORKS	27/02/2007	Dividend	2.00
532613	MAXWELL INDS.	01/03/2007	Interim Dividend	0.20
505232	DENISONS HYDRAU.	02/03/2007	Dividend	3.00
530999	BALAJI AMINES	05/03/2007	Bonus issue(1:1)	
500119	DHAMPUR SUGAR	07/03/2007	Dividend	1.00

THE INDICATOR
Bulk Deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
14-Feb	ALLIANZ SEC.	GIRDHARILAL V. LAKHI	BUY	102659	53.72	0.64
14-Feb	ALLIANZ SEC.	SATISH M GUPTA	SELL	68562	54.50	0.43
14-Feb	ASHIMA LTD.	AMRAKADAM INV. P LTD.	BUY	1288780	9.90	3.86
14-Feb	ASHIMA LTD.	AMRASHAGUN INV. P LTD.	BUY	2240408	9.90	6.71
14-Feb	ASHIMA LTD.	ELEPHANT ENTERP. P LTD.	SELL	2240408	9.90	6.71
14-Feb	ASHIMA LTD.	N.C.P. ENTERP. P LTD.	SELL	1288780	9.90	3.86
14-Feb	CINEMAX INDIA	ICICI PRU. LIFE INS.	BUY	170000	155.49	0.61
14-Feb	CINEMAX INDIA	SAM GLOBAL SEC. LTD.	SELL	186268	157.32	0.67
14-Feb	DEEP INDUSTRIES	D.K.STOCK INV.	SELL	100000	49.86	0.50
14-Feb	DYNAMATIC TECH.	KOTAK SECURITES PMS	SELL	53516	1299.98	1.28
14-Feb	GODREJ INDS.	DEUTSCHE SEC.	BUY	2000000	170.50	0.69
14-Feb	KARUTURI NET.	HSBC FINANCIAL SERV.	SELL	25000	188.16	0.21
14-Feb	KARUTURI NET.	RAJ INVESTMENTS	BUY	25500	193.96	0.21
14-Feb	PRAJAY ENG. SYN.	BLACKSTONE ASIA ADV.	SELL	122800	250.10	0.58
14-Feb	TECHNOCRAFT	OPG SECURITIES P LTD.	BUY	223488	113.17	0.71
14-Feb	TRICOM INDIA	CHARMI INVESTMENTS	SELL	70000	109.37	0.60
13-Feb	BHEL	BARCLAYS CAPITAL	SELL	32500	2320.00	0.01
13-Feb	BHEL	MERRILL LYNCH CAP. MKTS.	BUY	32500	2320.00	0.01
13-Feb	EMMSONS INTL.	FRANCISCA INV. P LTD.	BUY	24568	70.99	0.56
13-Feb	ITC	BARCLAYS CAPITAL	SELL	398050	174.00	0.01
13-Feb	ITC	MERRILL LYNCH CAP. MKTS.	BUY	398050	174.00	0.01
13-Feb	REL. COMM.	BARCLAYS CAPITAL	SELL	190700	450.00	0.01
13-Feb	REL. COMM.	MERRILL LYNCH CAP. MKTS.	BUY	190700	450.00	0.01
13-Feb	STEEL STRIPS	ADVANTAGE SOFTWARE	SELL	50000	226.12	0.44
13-Feb	SURAJ STAINLESS	FRONTLINE BIOSYS. LTD.	SELL	59000	159.80	1.04
13-Feb	VENUS REMEDIES	HEMCHANDRA T. KARANI	SELL	56000	477.00	0.67
13-Feb	VENUS REMEDIES	KARANI SHARES & STOCK	SELL	29000	478.64	0.34
13-Feb	VENUS REMEDIES	PUNIT H. KARANI	SELL	45500	477.01	0.54

Bulk Deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
14-Feb	ESCORTS	ABN AMRO BANK	SELL	377866	136.07	0.52
14-Feb	CINEMAX INDIA	ICICI PRUDENTIAL LIFE	BUY	430000	154.57	1.54
14-Feb	RAJ RAYON	INNOVATE SECURITIES	SELL	100000	33.01	0.59
14-Feb	ESCORTS	LEGG MASON ASSET MGMT	BUY	418000	134.83	0.58
14-Feb	TULIP IT SERVICES	MERRILL LYNCH CAP. MKT.	BUY	175000	608.22	0.60
14-Feb	AI CHAMPDANY	NAFFARCHANDRA JUTE MILLS	SELL	82333	253.57	0.73
14-Feb	REVATHI EQUIP.	REVATHI EQUIPMENTS	BUY	25184	666.01	0.78
14-Feb	RAJ RAYON	VAIBHAV J SHAH HUF	BUY	95315	33.00	0.56

THE INDICATOR
DERIVATIVE SUMMARY

Nifty gained 3 points or 0.06% and closed at 4047.10. Nifty future closed at 4058.20, a premium of 11 points.

Open interest increased by Rs 1543 Cr or 2.67% at Rs 59,405 Cr. Open interest in number of shares went up by 1.7% from 136.18 Cr to 138.51 Cr shares. Open interest in futures, calls and puts changed by 2%, 6% and 2% respectively in value terms and 1.5%, 4% and 1% respectively in number of shares.

IV of Feb Nifty 4100 Call & 4000 Put was 26.4 & 26.9% respectively. Previous day IVS were 29.3 & 35.1 respectively for near strike options.

OI in Nifty futures calls & puts changed by 3%, 6% and 2% respectively. Nifty 4200 call added 3095 contracts in OI. Nifty March 3900 put added 1354 contracts from OI.

Put /Call Ratio (OI)

	14/02/07	13/02/07
Overall	0.27	0.27
Nifty	1.26	1.31

Put /Call Ratio (Volume)

	14/02/07	13/02/07
Overall	0.99	0.99
Nifty	1.14	1.16

Turnover Details

Particular	14/02/07	13/02/07
Index Futures	17300.5	20537.91
Stock Futures	16827.28	19394.73
Index Options	7107.98	8166.93
Stock Options	786.5	929.29
Total	42022.26	49028.87

SECURITIES IN BAN PERIOD

The derivative contracts in the underlying **IFCI & INDIACEM**, have crossed 95% of the market-wide position limit and are currently in the ban period

THE INDICATOR
Forthcoming Corporate Action

Company Name	Ex-Date	Purpose	Div (Rs.)
MTNL	19/02/2007	Dividend	3.00
Sesa Goa	19/02/2007	Dividend	15.0
GACL	21/02/2007	Dividend	0.80

FII Activity on 14-FEB

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	63262	2544.49	69503	2791.40	-246.91	358413	14548.73
Index Options	15249	606.40	15695	632.56	-26.16	181137	7330.80
Stock Futures	23046	862.49	35184	1313.31	-450.82	527513	17926.28
Stock Options	3	0.07	193	7.04	-6.97	1164	35.90
					-730.86		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
14-Feb	358413	181137	527513	1164
13-Feb	331638	179275	518219	1006

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on FEB 13, 2007 is 32.93%.

THE INDICATOR
SECTOR WATCH

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
AUTO			MEDIA		
Maruti	14	-3.80	HTMT	-8	0.34
			ZEE	24	-0.91
Banking/Finance					
Allahabad	-7	0.30	METAL		
HDFC Bank	9	-4.81	Jindal Steel	8	-3.18
ICICI	8	-4.34	JSW Steel	16	1.06
IFCI	16	8.66	Sesa Goa	13	2.00
Karnataka	12	-0.25			
OBC	9	-7.22	OIL/GAS		
Union	7	-4.30	Cairn	-10	4.44
UTI	17	0.53			
Vijaya	-8	-2.68	PHARMA		
			Strides	-10	3.77
CEMENT					
GACL	29	0.99	TECH		
Grasim	8	-3.25	Infosys	4	-0.85
Ultratech	16	-2.90	Satyam	6	1.10
CONST/INFRA			TELECOM		
HCC	-10	5.01	TTML	4	2.71
IVRCL	-8	3.44			
			TEXTILE		
ENGINEERING			Century Text	5	3.41
Crompt Greaves	6	-2.82			
Praj	8	10.14	OTHERS		
			Aban	7	-0.59
			BEL	4	3.06

THE INDICATOR**Across the Atlantic****U.S. stocks rallied Wednesday, pushing the Dow Jones Industrial Average to a record close as investors cheered soothing words from Federal Reserve Chairman Ben Bernanke on inflation.**

The market also welcomed upbeat earnings from Applied Materials Inc. and discussion of a restructuring at DaimlerChrysler Corp.

The Dow advanced 87.01 points, or 0.69%, to 12,741.86, its best-ever close. The **S&P 500** added 11.04 points, or 0.76%, at 1455.30, and the **Nasdaq Composite** climbed 28.50 points, or 1.16%, to 2488.38.

Of the Dow's 30 components, 25 finished the day in positive territory, led by gains of 2.2% in **Caterpillar** and **Honeywell**.

During his address to the **Senate Banking Committee**, Fed Chairman **Ben Bernanke** said the central bank is comfortable with interest rates and that some tentative signs of stabilization have recently appeared in the housing market.

"Inflation pressures appear to have abated somewhat," Bernanke said in his prepared testimony, before adding that the "monthly data are noisy, however, and it will consequently be some time before we can be confident that underlying inflation is moderating as anticipated."

Bernanke will continue his congressional testimony on Thursday when he addresses the House of Representatives.

Before the new session, the **Commerce Department** said **U.S. retail sales** were unexpectedly flat last month, compared with a 0.9% rise in December. Economists expected a 0.3% increase. Excluding autos, January sales rose 0.3%, also less than anticipated.

On the corporate side, automaker **DaimlerChrysler** announced a restructuring plan that will see it terminate roughly 13,000 jobs in the U.S. Earlier, the company said fourth-quarter earnings fell 40% from a year earlier due to an operating loss out of its Chrysler Group. Shares rose \$5.33, or 8.3%, to finish at \$69.78.

Among earnings, soft-drink giant and Dow member **Coca-Cola** posted fourth-quarter adjusted profits of 52 cents a share on revenue of \$5.93 billion. Both numbers topped the analyst consensus, but Coca-Cola was off by 31 cents, or 0.6%, to \$47.90.

Crude futures eased following the latest weekly inventory report from the Energy Department. The near-month contract ended down \$1.06 at **\$58** a barrel. Natural gas fell 12 cents to \$7.24 per million British thermal units.

Last week, crude inventories decreased by 600,000 barrels. Distillate supplies fell by 3 million barrels, while gasoline stocks slipped by only 2 million barrels.

Metals prices firmed, with **Gold** gaining \$3.50 to \$672 an ounce and **Silver** higher by 5 cents to close at \$13.96 an ounce.

THE INDICATOR
Support-Resistance Levels – February 15, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	14009.90	13860.00	13750.00	14170.00	14330.00	14723.88	12801.65
NIFTY	4047.10	3995.00	3960.00	4115.00	4165.00	4245.30	3657.65
ACC	1019.40	1007.00	990.00	1057.00	1080.00	1194.80	910.00
ALBK	84.00	82.00	80.00	87.00	90.00	99.30	77.00
ANDHRABANK	80.90	81.00	78.00	86.00	89.00	98.70	73.50
BAJAJAUTO	3013.55	2960.00	2925.00	3100.00	3170.00	3172.00	2475.00
BANKBARODA	227.20	224.00	219.00	233.00	241.00	283.00	212.50
BANKINDIA	169.10	165.00	160.00	176.00	184.00	225.00	158.50
BHARTI	762.40	740.00	730.00	783.00	797.00	797.30	556.35
BHEL	2320.15	2288.00	2253.00	2395.00	2440.00	2665.50	2105.00
BPCL	324.40	321.00	316.00	335.00	343.00	381.20	313.05
CANBK	209.95	205.00	200.00	218.00	228.00	318.40	203.65
CENTURYTEX	595.50	575.00	555.00	606.00	643.00	780.00	550.00
COLGATE	329.85	324.00	320.00	337.00	344.00	420.85	324.00
ESSAROIL	56.05	54.00	53.00	58.00	60.00	67.20	41.00
ESTL	40.80	39.00	37.00	42.00	44.50	54.90	30.50
GAIL	298.25	292.00	287.00	307.00	309.00	311.00	242.10
GNFC	101.50	100.00	98.00	105.00	107.50	116.90	91.00
GUJAMCEM	132.05	129.00	126.50	139.50	144.00	153.00	125.05
HEROHONDA	711.55	710.00	703.00	725.00	737.00	807.20	680.10
HINDLEVER	200.45	196.00	193.00	206.00	212.00	253.80	196.10
HINDPETRO	279.75	275.00	269.00	589.00	298.00	334.90	242.45
ICICIBANK	914.40	891.00	883.00	947.00	980.00	1010.00	772.10
INDHOTEL	146.65	143.00	141.00	151.00	155.00	163.80	136.30
INDIACEM	191.15	184.00	177.00	200.00	212.00	254.95	182.95
INFOSYSTCH	2284.65	2260.00	2240.00	2315.00	2370.00	2398.00	2095.15
IOB	107.90	106.50	103.50	111.50	115.00	127.80	99.00
IOC	430.90	427.00	420.00	441.00	451.00	526.95	388.05
IPCL	265.90	261.00	258.00	274.00	282.00	302.50	247.05
ITC	173.95	171.00	169.00	177.00	181.00	191.95	160.10
IVRCLINFRA	370.10	352.00	338.00	391.00	402.00	463.00	306.35
LT	1614.05	1574.00	1554.00	1656.00	1682.00	1775.90	1287.55
M&M	855.70	840.00	817.00	895.00	925.00	1001.00	745.10
MARUTI	857.05	841.00	828.00	882.00	902.00	984.90	841.10
MATRIXLABS	214.30	205.00	201.00	219.00	230.00	293.00	195.40
MTNL	146.25	140.00	136.00	151.00	157.00	175.85	122.80
NDTV	292.35	284.00	276.00	305.00	315.00	333.85	170.00
NTPC	144.15	142.00	140.00	147.00	150.00	157.90	131.55
ONGC	900.80	880.00	870.00	915.00	930.00	936.80	755.35
ORCHIDCHEM	252.15	242.00	235.00	261.00	272.00	271.90	180.55
ORIENTBANK	217.95	214.00	210.00	224.00	233.00	261.80	210.00
PNB	461.55	450.00	442.00	481.00	503.00	582.20	432.30
POLARIS	217.30	209.00	202.00	223.00	233.00	237.25	116.25
RANBAXY	415.45	410.00	405.00	421.00	426.00	444.90	342.60
RELIANCE	1377.05	1365.00	1350.00	1407.00	1425.00	1428.00	1176.35
SAIL	108.45	105.00	101.00	113.00	118.00	118.45	78.90
SATYAMCOMP	464.85	455.00	448.00	476.00	483.00	550.00	416.25
SBIN	1102.30	1095.00	1085.00	1135.00	1158.00	1617.40	1085.20
SIEMENS	1116.80	1094.00	1080.00	1155.00	1175.00	1407.00	1000.00
SUZLON	1071.00	1047.00	1034.00	1107.00	1145.00	1510.90	1044.00

THE INDICATOR

SYNDIBANK	71.20	69.00	67.50	75.75	78.50	86.65	62.50
	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
TATACHEM	221.20	220.00	218.00	225.00	228.00	243.00	200.50
TATAMOTORS	850.20	840.00	830.00	875.00	905.00	988.40	755.00
TATAPOWER	611.20	600.00	590.00	623.00	640.00	640.00	527.10
TATASTEEL	438.55	431.00	423.00	448.00	458.00	539.00	424.75
TATATEA	670.60	662.00	654.00	687.00	702.00	830.05	652.10
TCS	1260.75	1240.00	1230.00	1285.00	1296.00	1388.95	1065.55
UNIONBANK	105.60	103.00	100.00	108.50	114.00	141.35	100.00
WIPRO	650.20	640.00	627.00	670.00	680.00	675.00	449.50
ZEETELE	265.50	252.00	243.00	277.00	292.00	381.00	225.25

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