

## Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	15,465.40	15,422.05	0.28	1.97
CNX Nifty	4,479.25	4,474.75	0.10	1.79
CNX Midcap	6,166.00	6,146.75	0.31	1.72
BSE Small Cap	8,270.95	8,194.45	0.93	3.99
BSE Midcap	6,765.92	6,720.07	0.68	1.90
Dow	13,448.86	13,357.74	0.68	2.28
Nasdaq	2,630.24	2,596.36	1.30	4.82
Nikkei	16,420.47	16,524.93	(0.63)	(3.27)

## Turnover &amp; Marketcap

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	5,024.05	4,743.66	5.91%
Cash NSE	10,566.28	10,151.44	4.09%
Derivatives	39,014.00	34,492.00	13.11%
BSE Mkt. Cap	4,607,534.70	4,592,410.00	0.33%
NSE Mkt. Cap	4,358,826.00	4,343,786.00	0.35%

## Institutional Activity

Institution	Today	Pr. Day	MTD	YTD
FII Equity	527.7	677.3	1205	30589.7
FII F&O	106.23	277	NA	NA
FII Total	633.93	954.30	-	-
MF Equity	142.5	463.6	142.5	5016.5

## Advance Decline

	Today	Percent	Pr. Day
Advance	1744	62.5%	1973
Decline	991	35.5%	746
Unchanged	55	2.0%	56

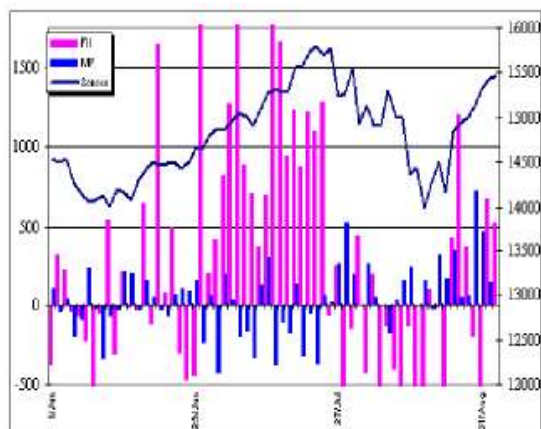
## Debt Forex &amp; Crude Market

	Today	Pr. Day	Change
Rs./Dollar	40.91	40.88	0.07%
Rs./Euro	55.72	55.79	-0.13%
365D T-Bill	7.49	6.48	15.57%
10Y G-Sec	7.95	7.92	0.38%
US Light US\$pb	75.05	74.04	1.36%
Brent US\$/barrel	74.36	74.34	0.03%

## ADR/ GDR Market

	Today (U.S.\$)	Pr. Day	% Chg
VSNL (VSL)	20.64	20.19	2.23%
Satyam(SAY)	25.36	25.48	-0.47%
HDFC Bk (HDB)	88.50	88.65	-0.17%
Infosys (INFY)	48.62	47.71	1.91%
WIPRO (WIT)	14.75	14.63	0.82%
Tata Motor (TTM)	16.89	16.95	-0.35%

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



## Market Outlook (Medium Term View)

The domestic market also saw signs of consolidation. Sensex ended the day up 43 pts at 15465. The action clearly was in the mid and small cap segment. While sensex gained by just 0.28 percent, mid-cap index and small cap index posted gains of 0.68 and 0.93 percent respectively.

Sector wise, cement, healthcare, fertilizer, steel, realty and power continued to see interest. Grasim, Ultratech, India Cements all clocked smart gains. Reports indicate that cement companies are likely to increase prices. Ranbaxy, Cipla, Lupin all were among the gainers. In the fertilizer space, buying interest was seen in Nagarjuna, RCF, GNFC to name a few. Ansal Infra, DLF, Gesco were the ones seeing some interest in the realty space.

FII were net buyers in the cash market to the tune of Rs 348.2 cr while DIIs were net buyers of Rs 68 cr. In the futures segment, FIIs were marginal sellers.

International markets continue to trade up. Concerns over subprime and its impact remain as numerous banks will report losses on account of the same when they report their performance. However for now, the liquidity situation has been taken care of. The international markets are betting on rate cut by Fed on Sep 18th. Domestically, the political situation seems stable for now but utterances against the deal and talks about possibility of polls will continue.

Commodities like steel, cement continue to interest. Smaller steel stocks are seeing interest. Watch out for stocks like Essar Steel, Ispat Industries, Rohit Ferro in this space. Even underperforming sectors like pharma, healthcare and textile are showing signs of upmove. Hind Lever, Ranbaxy, Biocon, Colgate, Alok, Arvind are some of the stocks in this space.

## Corporate News:

**Reliance Industries Limited** has acquired a majority stake and management control of Gulf Africa Petroleum Corp (GAPCO), a company, which sells petroleum products in several east and central African countries. The acquisition (of 50 per cent stake) has been made through a wholly-owned subsidiary, Reliance Industries Middle East (RIME), a company registered in United Arab Emirates. The value of the deal is not known. GAPCO, with headquarters in Mauritius, owns and operates large storage terminals and a retail distribution network in several countries including Tanzania, Uganda, and Kenya. It also owns and operates large storage terminals in Dar-es-Salaam (Tanzania), Mombassa (Kenya), Kampala (Uganda) and has other well spread depots in east and central Africa. Besides, it runs over 250 outlets covering retail and industrial segments. The deal is strategic in nature as the countries where GAPCO operates have shown rapid economic growth and have progressive Government policies in place. The demand for petroleum products in these countries is rising steadily and has mirrored the rapid GDP growth.

Import of petroleum products in these countries is also expected to rise in the near future. Further, these markets are easily accessible from India and provide a strategic fit for exports from India.

**Dalmia Cement (Bharat) Ltd** has plans to raise up to Rs 1,200 crore through equity or debt.

**Dollex Industries Ltd** has bought an integrated sugar complex from Maharashtra state government for Rs 14 crore and plans to invest Rs 10 crore in the unit over one year. The company plans to buy three more units.

**Larsen & Toubro Ltd** has received two contracts worth Rs 267 crore (\$65.3 million) from Indian Oil Corp Ltd and Liaoning Huajin Chemical Corp of China for their capacity expansion projects.

**Andhra Cements** has raised Rs 25 crore through allotment of 8.7 crore-equity shares to Infrastructure Development Finance Company (IDFC) on preferential basis. The Committee of Board of Directors (CoD) of the company at its meeting allotted 8.7 crore equity shares to IDFC at a premium of Rs 18.60 per share on a preferential basis.

**Parenteral Drugs India Ltd.'s** board had approved issuing one bonus share for each share held. A proposal to issue shares on a rights basis was also approved by the board, but the ratio will be decided at a later date.

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

Company Name	Board Meeting	Date
MASTEK LTD	Raising of Funds	05-Sep-07
ANKUR DRUGS AND PHARMA	Allotment of shares/ others	05-Sep-07
ITI LTD.	Annual Accounts	05-Sep-07
EVEREADY INDUSTRIES INDIA	Issue of shares/Others	06-Sep-07
GOLDSTONE TECHNOLOGIES	Allotment of Warrants	07-Sep-07
CAMBRIDGE SOLUTIONS	Conversion	07-Sep-07
GUJARAT AMBUJA EXPORTS	Miscellaneous	25-Sep-07
BATA INDIA LTD	Unaudited Financial Results for the Qtr ended Sept 30, 2007	26-Oct-07
DIC INDIA LIMITED	Unaudited Quarterly Results	29-Oct-07

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

Company Name	Announcement	Ex _date
Bajaj Electricals	1:1 Bonus issue of Equity Shares	
Elecon Engg.	2:1 Bonus issue of Equity Shares	
Ashapura Minechem	1:1 Bonus issue of Equity Shares	
Kernex Micro.	1:10 Bonus issue of Equity Shares	
Kirloskar Oil Engines	1:1 Bonus issue of Equity Shares	
Modern Dairies	1:1 Bonus issue of Equity Shares	
Jaybharat Textiles	1:1 Bonus issue of Equity Shares	
Modern Steel	3:2 Bonus issue of Equity Shares	
Rasi Electrodes	2:5 Bonus issue of Equity Shares	
JBM Auto	1:2 Bonus issue of Equity Shares	
Valecha Engineering	1:2 Bonus issue of Equity Shares	
TV 18	1:1 Bonus issue of Equity Shares	
CNI Research	1:2 Bonus issue of Equity Shares	
Jai Corp	1:1 Bonus issue of Equity Shares	
Bank Of Rajasthan Ltd	1:4 Bonus issue of Equity Shares	
Parenteral Drugs	1:1 Bonus issue of Equity Shares	
Glenmark Pharma	Face Value Split from Rs.2/- To Rs.1/-	
Hind Rectifiers	Face Value Split from Rs.10/- To Rs.2/-	
GMR Infra	Face Value Split from Rs.10/- To Rs.2/-	
Asian Electronics	Face Value Split from Rs.10/- To Rs.2/-	
Peninsula Land	Face Value Split from Rs.10/- To Rs.2/-	
Cinevistaas	Face Value Split from Rs.10/- To Rs.2/-	
Advani Hotels	Face Value Split from Rs.10/- To Rs.2/-	
Glenmark Pharma Ltd	Face Value Split from Rs.2/- To Rs.1/-	09/10/2007
Electrosteel Castings	Face Value Split from Rs.10/- To Rs.1/-	
ICSA India	Face Value Split from Rs.10/- To Rs.2/-	
Amara Raja Batt Ltd	Face Value Split from Rs.10/- To Rs.2/-	19/09/2007
Lloyds Metal	Board Meeting on Sept. 08, 2007 to consider stock split	
Network 18	1:5 CCPS of Equity Shares	
Federal Bank	1:1 Rights Issue Of Equity Share	
GTL Infrastructure	1:1 Rights Issue Of Equity Shares	
Exide Industries	1:15 Rights Issue Of Equity Shares	
GTL .	Buy Back of shares at Rs. 300 per share between Oct. 05, 2007 to Oct. 19, 2007	
Easun Reyrolle	Face Value Split from Rs.10/- To Rs.2/-	
Ruchi Soya	Face Value Split from Rs.10/- To Rs.2/-	
Dollex	Face Value Split from Rs.10/- To Rs.5/-	
Electrosteel Castings	Face Value Split from Rs.10/- To Rs.1/-	
West Coast Paper	Face Value Split from Rs.10/- To Rs.2/-	
Man Industries	Face Value Split from Rs.10/- To Rs.5/-	
BILT	Face Value Split from Rs.10/- To Rs.2/-	
BILT	Company to buyback upto 40% of post - split equity	
Modison Metals	Face Value Split from Rs.10/- To Rs.1/-	
Subros	Face Value Split from Rs.10/- To Rs.2/-	
Anant Raj Industries	Face Value Split from Rs.10/- To Rs.2/-	
BL Kashyap	Face Value Split from Rs.10/- To Rs.5/-	
Maharashtra Seamless	Face Value Split from Rs.5/- To Rs.2/-	
Hind Rectifiers	Face Value Split from Rs.10/- To Rs.2/-	
Cinevistaas	Face Value Split from Rs.10/- To Rs.2/-	
Birla Kennametal	Face Value Split from Rs.10/- To Rs.2/-	
ICSA India	Board Meeting on 30 Aug to consider stock split	
Abbott India	Board meet on Sept.05, 2007 to consider buyback	
HOEC	Board approves rights issue of Rs. 615 crore	
Ugar Sugar	1:4 Rights Issue of equity share at the price of Rs.8/- per share	
Battiboli	Face Value Split from Rs.10/- To Rs.5/-	
Jai Corp	Face Value Split from Rs.10/- To Rs.1/-	
MRO-TEK	Market buyback of Shares of Rs. 55 per share to commence on June 04,2007	
ICI India	Buyback at Rs. 575 /- share opens on 10 Aug. ( Buyback upto Rs. 211.06/- or Jul 11, 2008 whichever is earlier)	
Gujarat Ambuja Exports	Market buyback at Rs. 38 per share from 16/04/07 to 15/01/08	
Tata Steel	1:5 Rights issue of equity shares at a price of Rs 300 per share (of Rs 10 each)	

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Company Name	Announcement	Ex _date
Colgate	Reducing its capital by returning Rs 122.40 crore to shareholders, and reducing the face value of its shares from Rs 10 to Rs 1, deemed dividend at Rs 9 per share.	
ITD Cementation	Board approves rights issue of equity shares upto a maximum value of Rs. 250 crore	
Petron Engg.	Open offer between 14/08/07 to 03/09/07 at the price of Rs. 180 per share	
Esab India	Open offer between 17/08/07 to 05/09/07 at the price of Rs.426/- per share	
Chettinad Cement	Open offer between 17/08/07 to 05/09/07 at the price of Rs.450/- per share	
Shirpur Gold	Open offer between Aug.17, 2007 to Sept.05,2007 at the price of Rs.54.75/- per share	
Lanco Global	Open offer between Aug.17, 2007 to Sept.05,2007 at the price of Rs.43.80/- per share	
HUL	Share buyback at maximum price of Rs 230 / share upto 25% of capital	
Kemp & Company	Buy-back of upto 25% of the equity share capital of the Company	
Industrial Investment Trust Ltd.	Open offer between Sept. 24, 2007 to Oct. 13, 2007 at the price of Rs. 111/- per share	
Hindalco	Final Call @ Rs.48/-	
Rohit Pulp	Open Offer between Sept.27, 2007 to Oct. 16, 2007 at the price of Rs. 26/- per share	
Exide Industries	1:15 Rights Issue of equity shares at the price of Rs. 30/- per share	
Gokaldas Exports	Open Offer between Oct 05, 2007 to Oct.24, 2007 at the price of Rs. 275/- per share	
Adani Enterprises	Open Offer between Aug 24, 2007 to Sept. 12, 2007 at the price of Rs. 350/- per share	
California Software	Open Offer between Oct 12, 2007 to Oct 31, 2007 at the price of Rs. 100/- per share	
Canfin Homes	Open offer at Rs. 58 / share	
Sesa Goa	Open Offer between Aug 31, 2007 to Sept 19, 2007	
Air Deccan	Kingfisher Airlines' public offer to open on Sept. 12	
KG Denim	Open offer for 20% stake at Rs. 18/- share to open Oct. 25, 2007 and close to Nov., 13, 2007	

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