

Movers & Draggers

Indices	Current	Previous	% 1 wk	% 1 mth
BSE Sensex	13,072.10	13,285.93	-1.61	1.0%
CNX Nifty	3,821.55	3,861.05	-1.02	2.0%
BSE FMCG	1,739.10	1,689.47	2.94	-2.6%
BSE HC	3,649.43	3,574.38	2.10	4.3%
BSE PSU	5,921.88	5,879.17	0.73	3.6%
BSE BANKEX	6,542.01	6,822.33	-4.11	2.1%
BSE AUTO	4,869.13	5,039.92	-3.39	-4.7%
BSE IT	4,899.39	5,067.73	-3.32	0.6%

International Scoreboard

Indices	Current week	Previous week	% 1 wk return	% 1 mth return
DOWJONES	12,354.35	12,481.01	-1.01	0.7%
NASDAQ	2,421.64	2,451.74	-1.23	0.2%
FTSE	6,308.00	6,339.40	-0.50	2.2%
NIKKEI	17,287.65	17,480.61	-1.10	-1.8%
HANSENG	19,800.93	19,692.64	0.55	0.8%
JHAKARTA	1,830.92	1,805.96	1.38	4.0%

Institutional Activity

Date	FII	MF
3/26/2007	678.5	-295.3
3/28/2007	80.5	-206.8
3/29/2007	520.2	-60.0
3/30/2007	-314.3	NA

Gainers & Losers

Scrip Name	Current Week Close	Previous Week Close	Variance Change
SAKTHI SUGAR	100.8	63.6	58.49
EIMCO ELECON	284.75	233.15	22.13
NITINSPINNER	16.75	13.75	21.82
NAHAR EXPORT	32.35	60.75	-46.75
NAHAR SPG.	116	149.05	-22.17
ATLANTA	269.4	330.65	-18.52

Market round up

Continuation of week signals from the global markets and the crude prices ruling above US\$64 per barrel market once again making the life harder for the already inflation grappled Indian government took its toll on the Indian markets. Amongst the major indices both BSE Sensex and CNX Nifty closed with a loss of 1.6 percent and 1 percent for the whole week respectively. Broader market too more or less followed the market clues provided by frontline indices as the BSE Midcap and Smallcap indices closed for the week almost flat. The benchmark BSE Midcap closed with a marginal loss of 0.3 percent while it was the BSE Smallcap indices that closed with a positive gain of 0.2 percent. Volumes did show some improvement on the back of the derivatives contract expiry phenomena but the consistency has been lacking and thus the uncertainty and conviction story continues.

Amongst the specific sector indices a sharp appreciation in the rupee against dollars midweek was the worst hit on the sentiments reading in the IT segment and the benchmark BSE IT closed with a loss of 3.5 percent. But the major loser for the week turned out to be the banking sector with the BSE BANKEX closing with a loss of 4.11 percent for the week. More or less the sentiments had been week for most of the counters the only survivors and which showed some reasonably positive gains were the BSE FMCG and Healthcare indices, which closed with a gain of 2.9 and 2.1 percent respectively.

Outlook for the week

The general trend in the market direction as seen in the past two week further confirms our view of more of a sideways consolidation for the major indices. Last weeks RBI announcement for an additional hike in Repo rate has dampened the sentiments further and we could expect the market to make a week opening right from the opening bell on Monday morning. Crude prices rising above the US\$ 64 per barrel mark has only aggravated the situation for the India government and thus on the inflation-interest rate nexus. Lack of conviction amongst the broader market participants are expected to keep the Bulls away from the market for the time being and some fresh selling pressure could improve volume scenario which if gets a support of strong negative sentiments could lead to further downside from current levels. As of now the market looks for a consolidation trend with clear downward bias in the extreme near term

Industry & Corporate Round up

GAIL (India) Ltd plans to invest Rs 18,000 crore in new pipeline projects across the country in the next few years. The investment is expected to shore up the company's revenue through transmission business by Rs 3,800 crore over the next 3-4 years to Rs 5,800 crore from the current Rs 2,000 crore. The new projects would enhance gas transportation capacity to 280 million standard cubic metres per day (mmscmd) from the current 140 mmscmd.

IndusInd Bank has raised \$33.8 million through the issue of maiden global Depository receipts (GDRs). Each equity share will be represented by one GDR of the bank and the price had been fixed at \$1.147 per GDR.

Affiliates of Warburg Pincus have hiked their stake in Moser Baer India Ltd by 4.26 per cent taking the total equity to 33.75 per cent in the company.

Economy

The Reserve Bank of India raised the cash reserve ratio (CRR) by 50 basis points to 6.5 per cent from April 28 and the repo rate by 25 per cent to 7.75 per cent with immediate effect. The higher CRR will suck out Rs 15,500 crore from the banking system, adding to the Rs 27,500 crore drained through two previous increases.

For the third week in a row this month, the annual rate of **wholesale price-based inflation** remained at 6.46 per cent, as compared with 3.69 per cent in the corresponding week of last year.

The foreign exchange reserves increased by \$25.6 billion during April-December 2006.

Quick Pick Tracker...

Date	Stock	Reco Price	Target		CMP 30/03/07	High After Recom.	Gain/ Loss(%)	Comments
			Short	Medium				
06/10/2006	Clutch Auto	85.05	110	125	107.95	146.00	26.93	Both Targets achieved.
06/10/2006	Aegis Logistics	133.15	175	220	116.85	198.00	(12.24)	Short Term Target achieved.
06/10/2006	SEAMAC	124.75	165	190	181.00	244.00	45.09	Both Targets achieved.
20/6/2006	RPG Life Science	104	140	190	90.00	152.00	(13.46)	Short Term Target achieved.
21/6/2006	BASF	188	220	250	191.05	249.90	1.62	Short Term Target achieved.
08/03/2006	Aegis Logistics	136	170	250	116.85	198.00	(14.08)	Short Term Target achieved.
08/04/2006	RPG Transmission	102.75	140	190	195.90	243.00	90.66	Short Term Target achieved.
08/10/2006	Thermax	285	335	385	388.95	441.00	36.47	Short Term Target achieved.
16/8/2006	Kernex Microsystem	163	198	280	126.00	218.00	(22.70)	Short Term Target achieved.
22/8/2006	Balaji Telefilms	133	160	185	127.00	190.25	(4.51)	Both Targets achieved.
24/8/2006	IndoAsianFusegear	138.50	165	195	126.70	149.50	(8.52)	Stop loss Triggered, EXIT.
22/9/2006	Mercator Lines	39.60	48	64	35.85	48.00	(9.47)	Short Term Target achieved.
26/9/2006	ABC Bearings	155	190	225	142.00	182.50	(8.39)	Hold
10/03/2006	Arvind Product	7.81	11.50	14.50	7.05	12.40	(9.73)	Hold
17/10/2006	Kalyani Steel	320	380	450	350.50	504.70	9.53	Both Targets achieved.
11/02/2006	Moser Bear	233	265	290	298.40	400.00	28.07	Short Term Target achieved.
11/08/2006	Hindustan Dorr Oliver#	110	129	162	60.00	145.00	(45.45)	Hold
11/09/2006	Rayban sun optics	87.55	105	120	85.05	107.00	(2.86)	Short Term Target achieved.
14/11/2006	Indraprastha Medical	36	47	65	27.95	47.40	(22.36)	Hold
27/11/2006	Rolta India Ltd	255	290	325	332.15	362.00	30.25	Both Targets achieved.
12/02/2006	Biocon Ltd.	378	400	460	485.45	506.00	28.43	Short Term Target achieved.
12/02/2006	SRF	219	260	315	121.15	219.00	(44.68)	Hold
12/02/2006	Zodic Clothing Com. Ltd	271	295	320	252.50	299.00	(6.83)	Short Term Target achieved.
12/02/2006	Balkrishna Industries Ltd	528	675	750	454.00	565.00	(14.02)	Hold
12/09/2006	SRF Polymers	157	195	250	114.00	176.00	(27.39)	Hold
01/10/2006	Uttam Galva	37.50	48	62	30.95	43.60	(17.47)	Hold
01/11/2006	Enkei Castalloys	154	195	270	102.25	182.00	(33.60)	Hold
14/02/2007	SEAMAC	198	235	270	181.00	244.00	(8.59)	Short Term Target achieved.
15/03/2007	Tayo Rolls	123	175	220	140.60	150.50	14.31	Hold
29/03/2007	Balaji Telefilms	127	160	190	127.00	130.50	0.00	Hold

Prices adjusted on X-B basis for Recommendations / Target

Long Term Investment Idea Tracker

Date	Stock	Reco Price	Target		CMP 30/03/07	High After Recom.	Gain/ Loss(%)	Comments
			Short	Medium				
06/10/2006	BILT	99.15	-	180	108.45	128.90	9.38	Hold
06/10/2006	TNPL	93.75	-	153	82.55	108.90	(11.95)	Hold
06/10/2006	South India Bank	57.75	-	104	99.00	105.00	71.43	Targets Achieved.
06/12/2006	IDFC	54.75	-	65	83.70	113.00	52.88	Targets Achieved.
25/9/2006	Indraprastha Gas	116	-	150	99.55	129.80	(14.18)	Hold

Research Team

DD Sharma	Head Research	ddsharma@rathi.com	022 - 66266560
Mayur Shah	Head Technical Research	mayurshah@rathi.com	022 - 66266562
Pramit Sabharwal	Sr. Technical / Derivative Analyst	pramitsabharwal@rathi.com	022 - 66266563
Mansingh Deshmukh	Sr. Analyst	mansingh@rathi.com	022 - 66266725
Rahul Agarwal	Analyst	rahulagarwal@rathi.com	022 - 66266717

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