

12th April, 2007

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Market Statistics

Index	Closing	1 Day (%)	3 M (%)	6 M (%)
Sensex	13183	(0.0)	(3.3)	6.7
Nifty	3863	0.4	(2.0)	8.5
Sectoral Indices				
Mid-Cap	5517	1.0	(6.4)	5.5
Small-Cap	6712	0.8	(7.8)	6.0
Auto	4700	0.1	(15.4)	(13.2)
Health	3677	(0.7)	(3.2)	1.8
FMCG	1812	(0.1)	(5.1)	(10.0)
IT	4808	(0.4)	(8.1)	4.9
PSU	6103	0.6	0.9	5.3
Bankex	6553	(0.7)	(5.2)	9.4
Oil & Gas	6541	0.4	2.5	14.2
Metal	9331	3.7	5.5	9.9
Capital Goods	9342	1.1	4.6	14.4
World Indices	Closing	1 Day (%)	3 M (%)	6 M (%)
NASDAQ	2459	(0.7)	(1.7)	4.8
DOW	12485	(0.7)	(0.6)	4.5
Nikkei	17670	0.0	4.9	7.7
Hang Sang	20449	0.5	5.5	14.5
Indian ADR's	(USD)	1 Day (%)	3 M (%)	6 M (%)
VSNL	19.50	(0.9)	(0.6)	1.0
Infosys	51.97	(0.2)	(10.5)	1.1
Wipro	15.93	(2.4)	(5.3)	10.6
Satyam	22.80	(2.1)	(7.1)	6.1
Dr Reddy's Lab	16.29	(2.0)	(10.5)	4.7
Value Traded (Rs Cr)	11Apr07	(%)		
Cash BSE	3953.7	(5.9)		
Cash NSE	7984.1	(5.4)		
Derivatives	22877.9	3.8		
Net Inflows (Rs Cr)	10Apr07	MTD	YTD	
FI	402.6	893.9	893.9	
Mutual Fund	(432.6)	(470.6)	(470.6)	
Advances/Declines (BSE)				
11Apr07	A	B1	B2	Total
Advance	118	430	508	1056
Decline	93	272	323	688
Unchanged	2	10	27	39
Commodity	11Apr07	1 Day (%)	3 M (%)	6 M (%)
Crude (USD/Bbl)	67.8	0.5	31.8	17.0
Gold (USD/OZ)	677.2	(0.0)	8.0	16.9
Silver (USD/OZ)	13.9	0.1	7.8	22.1
Debt/Forex Market Closing	1 Day (%)	3 M (%)	6 M (%)	
Re/USD	42.88	(0.1)	3.8	6.1
10 yr Gsec Yield	8.05	0.4	7.0	5.5

Source : Bloomberg

Corporate Snippets

- Gujarat Ambuja Cements Ltd's March shipments fell 4.5% to 1.48 million tonnes from 1.55 million tonnes a year earlier. Production fell to 1.43 million tonnes from 1.53 million tonnes a year earlier. –ET
- Elecon Engineering Company has been awarded a contract worth Rs 229.09 crore for supply and installation of coal handling plant package for National Capital Thermal Power Project from state-run NTPC. –ET
- Domestic car sales in the financial year ended Mar'07 rose 22% from the year before to 1,076,408 from 882,208 in 05/06-ET
- iGate Global Solutions posted over four fold jump in net profit at Rs 21.42 cr for the qtr ended March 31, as compared to Rs 5.25 cr for the same quarter last year. Total income of the company increased 29.91% to Rs 196.05 cr for the 4th qtr ended March 31, from Rs 150.91 crore a year ago. –ET
- Mastek reported a 132% increase in consolidated net profit at Rs 40.23 cr for the 3rd qtr ended March 31, 2007 compared with Rs 17.31 cr in Q3FY06. –BS
- Larsen & Toubro plans to set up a major state-of-the-art ship building yard at a cost of Rs 1,500 crore. The new greenfield ship building yard would come up on a 1,000-acre area and have capability to make all types of ships, including high tech designs like CNG, LNG carriers and containers upto 3 lakh dead weight tonnes. –BS
- The final hearing by the arbitration panel on the Jet-Air Sahara merger has been postponed till 12 April 07. –BS
- Around 14 funds and institutions, including eight from overseas, have shown interest in buying a strategic stake in India's oldest term lending institution, IFCI Ltd, with a few even ready to pick up 51 per cent equity. –BL
- Tanla Solutions Ltd's U.K.-based subsidiary, Tanla Mobile, has expanded its operations into Ireland. –BL
- Punjab National Bank has increased the Benchmark Prime Lending Rate by 75 basis points to 13 per cent. –ET
- Deccan Chronicle Holdings Ltd would raise its advertisement tariff by 30% from May 2007. –BL

Macro Economic & Geo-Political News

- The Reserve Bank of India said that it fixed the cut-off price at its weekly auction of 91-day treasury bills at Rs 98.20, higher than Rs 98.06 in the previous auction. –ET

Top Five Gainers (NSE)	Price	Chg (%)	Vol (Mn)
National Aluminium Co Ltd	248	6.9	0.3
Suzlon Energy Limited	1056	6.4	2.1
Hindalco Industries Limited	142	4.2	5.0
Steel Authority Of India	123	4.2	20.7
Tata Power Company Limited	533	4.0	0.6

Top Five Losers (NSE)	Price	Chg (%)	Vol (Mn)
Jet Airways India Ltd	609	(5.6)	1.2
Ranbaxy Laboratories Ltd	346	(3.4)	0.6
Bharat Petroleum Corp Ltd	319	(3.1)	0.2
Dr. Reddy'S Laboratories	700	(2.9)	0.8
Hindustan Petroleum Corp	253	(2.4)	0.2

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**Event Update**

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Sujana Metal Products Ltd.

(Rs 131, FY08E - P/E - 6x, BUY, Target Price Rs 215)

De-merger/Merger –Gets court Approval

The Hon'ble High Court of Andhra Pradesh has allowed and approved the scheme of arrangement between the company and M/s Sujana Towers Ltd and Amalgamation of M/s Sujana Steels Ltd with the company on 10th April'07. The proposed de-merger will be effected with retrospective effect from July'2006.

De-merger gets court approval.

The scheme of arrangement between Sujana Metal Products Ltd (SMPL) and Sujana Towers Ltd (STL) and the amalgamation of Sujana Steels Ltd (SSL) with SMPL will help the company to derive the true value of the company which at present is undervalued. The current paid up equity share capital is Rs 388.3 mn of SMPL consisting of 38.83 mn equity shares of Rs 10 each which will be split equally between STL and SMPL. Simultaneously, the face value of equity shares of STL and residual SMPL will be reduced to Rs 5 paid up shares each. Each shareholder will get one share of Sujana Towers Ltd and Sujana Metals Ltd for holding one share of Sujana Metals Ltd (present company)..

Financial Estimates for both the businesses :

We have analyzed both the business of the company and have estimated the following financial revenues & profitability for both businesses separately

Particulars	Tower Division		Steel Product	
	FY07E	FY08E	FY07E	FY08E
Sales	4150.0	6270.0	4950.0	6870.0
EBDITA	568.6	896.6	366.3	549.6
PAT	400.0	610.0	151.2	282.0
Equity Capital	194	194	194	194
EPS *	10.3	15.7	3.9	7.3

Source : Emkay PCG Research Estimates / * On face value of Rs. 5/-

Business Outlook and Valuation.

We continue to remain positive on Sujana Metal Products and expects the stock to be re-rated following the de-merger proposal. In our assessment the tower division and the steel business should cumulatively deliver a SOTP value of Rs 215 for investors. The book closure date for this proposed de-merger is yet to be announced by the company.

We are positive on the stock with target price of Rs 215.

At Rs 131 the SML stock trades at a P/E 6x on FY08E on consolidated EPS of Rs 23. We maintain "BUY" on the stock with target price of Rs 215. We had earlier initiated the call of Sujana Metal at Rs 109.

FROM OUR TECHNICAL DESK



Indices	Previous close	Today's close	% chg
Sensex	13,189	13,183	-0.05
Nifty	3848	3862	0.38
S&P CNX 500	3183	3195	0.37
BSE 500	5,018	5,028	0.20
BSE Mid-Cap	5,461	5,517	1.02
BSE Small-Cap	6,656	6,711	0.82
BSE Auto	4,694	4,700	0.13
BSE Health	3,701	3,677	-0.65
BSE FMCG	1,812	1,811	-0.06
BSE IT	4,828	4,808	-0.42
BSE PSU	6,066	6,103	0.60
BSE Bankex	6,598	6,552	-0.69
BSE Oil & Gas	6,514	6,540	0.40
BSE Metals	9,000	9,330	3.68
BSE Cons Dur	3,715	3,742	0.73
BSE Cap Good	9,239	9,342	1.11
Levels to Watch			
	Sensex	Nifty	
Day's High	13,294	3876	
Day's Low	13,161	3844	
13 DMA	12944	3786	
34 DMA	13108	3811	

The Nifty opened firm yesterday but remained highly range bound for the entire trading session. It was seen trading in and out of the negative territory a couple of times during the day. However, by the end of the session it managed to close marginally positive at 3862 with a gain of 0.38%. The Advance Decline ratio remained bullish in yesterday's trade at almost 3:2. The BSE Metal, BSE CG and BSE Mid-Cap indices were seen outperforming the broader market.

Market Perspective

The Nifty traded within a very narrow range for the entire session yesterday, after opening positive in the morning. It dipped in the negative territory couple of time during the day but was able to give a marginally positive close at 3862, gaining 0.38%. We maintain our earlier view of avoiding long positions till the Nifty trades below the resistance level of 3901, as the near term trend will turn bullish only if it is able to close above that 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. Today, It may come in the range of 3876 to 3885 but may witness resistance in this range. Above that 3901 is a very stiff resistance for the Nifty. The support levels are 3848 and below that 3819 is an important support. If the level of 3819 is breached then it will turn further weak and come down to 3791.

Sectoral Speak:

The **BSE Metal** index ended firm for yet another day yesterday at 9330, adding 3.68% to its value. This index has closed above the resistance level of 9115 and has also retraced 61.80% of the fall from 9827 to 7696. It may now test 9657 and above that it may even test the top of 9827, which it made around six weeks back. **SAIL, Sterlite Industries, Hindalco** and **Hindustan Zinc** are a few stocks that look strong on the charts in this sector.

Contd...

Recommendations

Date	Stock	Action	Recommendation Price	Stop-loss	Target	Current price	Comment
30-03-07	GT OFFSHORE	Buy	626.00 - 610.00	582.60	710.00	642.55	
09-04-07	Mc Dowell	Buy	834.00 - 825.00	804.30	890.00	852.00	Profit booked at 868.00
09-04-07	BATA	Buy	144.00 - 140.00	134.30	165.00	154.70	
10-04-07	Moser Baer	Buy	311.00 - 300.00	289.30	350.00	325.50	Profit booked at 341.85
10-04-07	HLL	Buy	209.00 - 200.00	199.30	229.50	206.00	
10-04-07	Sun Pharma	Buy	1080.00 - 1060.00	1029.30	1190.00	1088.00	
11-04-07	Welspun Guj	Buy	112.00 - 107.00	102.30	126.00	116.95	
11-04-07	DCB	Buy	72.00 - 69.00	64.30	86.00	70.95	
11-04-07	SAIL	Buy	122.00 - 118.00	114.60	135.00	124.10	
11-04-07	Sterlite Ind	Buy	498.00 - 470.00	468.30	564.00	509.00	
11-04-07	Tata Power	Buy	535.00 - 525.00	514.30	575.00	534.80	

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FROM OUR DERIVATIVES DESK

Nifty Snapshot

Nifty: 3862.65 (+0.38%)				Open Interest (No. of Shares)		Change in OI		PUT CALL RATIO (PCR-OI)		
LTP	10.04.07	11.04.07	Basis	10.04.07	11.04.07		Nifty	10.04.07	11.04.07	Chg in OI
Nifty Spot	3845.80	3864.70	-	-	-	-	Call OI	14642050	14712200	+70150
Apr Future	3827.30	3838.00	-26.70	32786050	32987850	+201800	Put OI	14218700	14808700	+590000
May Future	3827.80	3837.00	-27.70	1586100	1676800	+90700	PCR	0.97	1.01	+0.04
Total Apr+May+June)				34452250	34752200	+299950				

FII's Derivative Statistics for 10.04.07

	Buy		Sell		Open Interest as on 10.04.07		Open Interest as on 09.04.07		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	34170	654.34	28266	539.59	698306	13373.31	713544	13660.40	-15238	-287.09
Index Options	10286	198.25	13667	257.79	304756	5863.73	292997	5630.67	11759	233.06
Stock Futures	19111	496.52	16778	436.27	592120	15130.02	587073	14994.06	5047	135.96
Stock Options	32	0.84	209	4.11	1616	35.48	1405	31.12	211	4.36
TOTAL						34402.54		34316.24		86.30

Source: NSE

Nifty opened strong in the morning but remained very rangebound throughout the session and closed with marginal gain of 14 points at 3862. Among the gainers were Punj Lloyd, National Alum, Suzlon, Sterlite, Nagar Const, GE Shipping, Bata, SAIL, Hindalco, Jindal Steel, Polaris etc. Among the losers were Jet Air, UTI Bank, Ranbaxy, Triveni, BPCL, Zee, Kotak Bank, STAR, HPCL, Dr.Reddy etc.

- Annualized COC of Nifty April futures is negative 18% against negative 11.71% the previous day.
- Nifty April futures traded at discount of 25-30 points during the day.
- Total Turnover for NSE F&O Segment was Rs. 22,878 Crores.

Open Interest Analysis:

Long positions were seen in **metal stocks like SAIL (17%), National Aluminium (10%) and also in Hindalco which added 7 lakh shares (3%)** with upside move in price and thus these stocks are looking strong. Remarkable build up of long positions was also seen in **PFC (15%), GAIL (10%), GTL (7%), Polaris (8%) & Orchid Chemicals (9%)** as OI increased with upside move in price and we may see further upside in these stocks.

IT stocks remained under pressure for yet another day and the heavyweights like Infosys, TCS, Satyam & Wipro have shown build up in OI ahead of forthcoming Infosys results.

We have not witnessed any major change in Nifty OI for third consecutive session. However, the discount remained high at 25-30 points and the Implied Volatility also remained at 25-26% levels. We expect the markets to remain largely stock specific as lots of mid cap stocks are showing good amount of build up; but as far as Nifty is concerned we maintain our cautious view. Support for immediate term is seen near 3800 levels in Nifty.

Put Call Ratio Analysis:

PCR (OI) of Nifty inched up to 1.01 from 0.97 the previous day. Nifty Call options added 70150 shares (+0.48%) & Put options added 5.9 lakh shares (+4.15%). Nifty 3700 Call options shed 1 lakh shares whereas 4000 & 4100 call options added over 1 lakh shares each in OI. Nifty 3800 Put added 2.6 lakh shares and 3700 Put added 1.7 lakh shares in OI.

Cost of Carry (April):

Turned Positive: BPCL, ITC, Ranbaxy, TataSteel.

Turned Negative: REL.

Contd...

Bank Nifty: 5276.65 (-0.92%)							CNX IT: 5090.50 (-0.34%)						
	LTP			Open interest (No. of shares)		Chg in OI		LTP			Open interest (No. of shares)		Chg in OI
	10.04.07	11.04.07	Basis	10.04.07	11.04.07			10.04.07	11.04.07	Basis	10.04.07	11.04.07	
Spot	5308.10	5275.00	-	-	-	-	Spot	5107.95	5093.35	-	-	-	-
Apr Futures	5314.95	5273.95	-1.05	113200	106900	-6300	Apr Futures	5105.00	5090.00	-3.35	7350	8900	+1550
Total (Apr+May+June)				113750	107450	-6300	Total (Apr+May+June)				7500	9050	+1550

Top traded stock futures		Most active stock options				
Scrip	No. of Contracts	Scrip	Expiry	Strike Price	Option Type	No of Contracts
RELIANCE	33753	RELIANCE	APR	1380	CA	1420
TATASTEEL	21627	INFOSYSTCH	APR	2010	CA	1402
SAIL	21009	INFOSYSTCH	APR	2100	CA	1008
INFOSYSTCH	16210	TATASTEEL	APR	520	CA	908
STER	12374	SAIL	APR	120	CA	881
RELCAPITAL	12313	RPL	APR	75	CA	879
SUZLON	11585	RELIANCE	APR	1410	CA	780
RPL	10899	TATASTEEL	APR	500	CA	723
SBIN	10860	HINDALCO	APR	140	CA	673
RCOM	10656	SAIL	APR	125	CA	655

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 @ 34.00	-4550.00	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 @ 4.00 37.50 CA @ 2.40	+6300.00	Profit Booked (10.04.07)
05.04.07	SAIL	Bullish	Buy Call Option	Buy 115 CA @ 4.80	Unlimited	12960.00	115 CA @ 7.10	+6210.00	Profit Booked (10.04.07)
11.04.07	SAIL	Bullish	Buy Call Option	Buy 120 CA @ 4.80	Unlimited	12960.00	120 CA @ 6.75	+5265.00	Hold
11.04.07	Reliance Capital	Bullish	Buy Call Option	Buy 680 CA @ 20.00	Unlimited	11000.00	680 CA @ 18.90	-605.00	Hold

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[Home](#)

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

Markets were flat and seem like waiting for Infosys results. Metals stock has performed well. Sujana Metals has got a de merger approval while Deccan Chronicle has raised their advertisement price by 30%. which are positive news for the stocks.

Traders Delight :

Buy Sterlite Optical @ 190 Stop Loss 182, Target 208 (Intra Week)

Buy RPL Futures @ 74.15, Target 80, Stop Loss 71.

Derivatives:

On Wednesday Net OI Up by Rs. +846 cr. (disc to cash avg. 25-26 pts.)

NF = OI Up by Rs.149 cr. (shed 4.5 lc NF)

SF = OI UP by Rs.698 cr.

Overall OI is @ Rs 35650 cr. (NF 13399 cr + SF 22252 cr)

Fii's OI (only Futures) as on 10th Apr stood at Rs.28503 cr. (ie 40%)

Market Gossip *:

Infosys results tomorrow expected guidelines can be in the range of 22-24 %, street expectation are around 1,050 Cr on PAT levels for the quarter (Q4)

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 **
	11-Apr-07	Abl Biotechn	Simran Sunil Raheja	S	21348	124.95
	11-Apr-07	Accent Tech	Hitesh Jhaveri	S	24999	90.97
	11-Apr-07	Bhagya Inl	Citigroup Global Markets	B	550000	40.07
	11-Apr-07	Bhagyashree	Shivalik Securities Limit	B	50000	18
	11-Apr-07	Bhagyashree	Anil K Malhotra	B	346000	18
	11-Apr-07	Bhagyashree	Chandrika Traders Limited	S	400000	18
	11-Apr-07	Bihar Tubes	N C Jain	B	31338	143.71
	11-Apr-07	Bihar Tubes	Anil Sharma	B	24284	141.47
	11-Apr-07	Bihar Tubes	Virendra Engg And Chem Pv	B	138707	145.76
	11-Apr-07	Bihar Tubes	N C Jain	S	31338	143.74
	11-Apr-07	Bihar Tubes	Anil Sharma	S	92799	144.54
	11-Apr-07	Chandrik Tra	Bhagya Shree Leasing And	S	20800	4.6
	11-Apr-07	Cupid Ltd	Trimurty Equity And Finan	S	47000	42.71
	11-Apr-07	Empower Inds	Beni Prasad Jain	B	49588	12.81
	11-Apr-07	Fort Fin Ser	Vimal Arvindkumar Varia	S	50000	56.25
	11-Apr-07	Gremac Infra	Sunil C Bamcha	B	81003	87.85
	11-Apr-07	Gremac Infra	Hiren Khatri	B	207403	85.65
	11-Apr-07	Gremac Infra	Harsiddh Online	B	80487	93.96
	11-Apr-07	Gremac Infra	Kamlesh Haribhai Chavda	B	76600	91.02
	11-Apr-07	Gremac Infra	D S C	B	90654	87.99
	11-Apr-07	Gremac Infra	Vinod Nanalal Doshi	B	222428	87.75
	11-Apr-07	Gremac Infra	Shweta Sahara	B	145000	86
	11-Apr-07	Gremac Infra	Amu Shares And Sec Ltd	B	77264	94.33
	11-Apr-07	Gremac Infra	Sunil C Bamcha	S	81003	88.67
	11-Apr-07	Gremac Infra	Hiren Khatri	S	207403	86.18
	11-Apr-07	Gremac Infra	Harsiddh Online	S	80487	93.44
	11-Apr-07	Gremac Infra	Ubs Securities Asia Ltd.	S	1250060	85.49
	11-Apr-07	Gremac Infra	Kamlesh Haribhai Chavda	S	76600	94.86
	11-Apr-07	Gremac Infra	Amam Shreyans Shah	S	250006	84.15
	11-Apr-07	Gremac Infra	D S C	S	90654	88.35
	11-Apr-07	Gremac Infra	Vinod Nanalal Doshi	S	222428	87.65
	11-Apr-07	Gremac Infra	Amu Shares And Sec Ltd	S	77264	92.68
	11-Apr-07	Jj Exporter	Aap Investments	B	100000	58.05
	11-Apr-07	Jj Exporter	Nupur Carpets Private Lim	B	330811	58
	11-Apr-07	Jj Exporter	Tanushree Jhunjhunwala	S	110463	58.05
	11-Apr-07	Jj Exporter	Aruna Jhunjhunwala	S	325848	58
	11-Apr-07	Kew Industr	Clsa Mauritius Ltd	B	69000	34.48
	11-Apr-07	Khaitan Elct	Khaitan India Ltd	B	151000	151.33
	11-Apr-07	Khaitan Elct	Arion Commercial Pvt Ltd	S	148201	151.35
	11-Apr-07	Koff Br Pict	Jdm Securities	B	32000	14.44
	11-Apr-07	Lok Housi Co	Pramila Gouthi	B	71004	157.99
	11-Apr-07	Lok Housi Co	Societe Generale	B	59000	163
	11-Apr-07	Lok Housi Co	Ravi Gouthi	S	71004	157.93
	11-Apr-07	Media Matrix	Rose Valley Software Sol	S	150000	4.72
	11-Apr-07	Minax Textil	Jolapara Vijay J	B	25200	2.95
	11-Apr-07	Navin Fluori	Everest Finance And Inves	B	130000	340.03
	11-Apr-07	Page Industr	Opg Securities Pvt Ltd	B	103357	338.35
	11-Apr-07	Page Industr	Opg Securities Pvt Ltd	S	103357	338.87
	11-Apr-07	Raj Rayon Li	Parshuram Cements Limited	B	100000	28.37
	11-Apr-07	Rana Sugars	Edelweiss Estates P Ltd	B	486799	22.41
	11-Apr-07	Rana Sugars	Edelweiss Estates P Ltd	S	475732	22.74
	11-Apr-07	Sacheta Meta	Alliance Intermediateries	B	30000	8.97
	11-Apr-07	Sacheta Meta	Jain Jashoda Hastimal	S	30000	8.97
	11-Apr-07	Simplex Trad	Surendra Kumar Somany Huf	S	19350	122.5
	11-Apr-07	Spanc Telesy	Tata Mutual Fund	B	115000	223
	11-Apr-07	Spanc Telesy	Tata Mutual Fund	B	107000	223
	11-Apr-07	Spanc Telesy	Tata Mutual Fund	B	100000	223
	11-Apr-07	Spanc Telesy	Reliance Capital Limited	S	526666	223.27

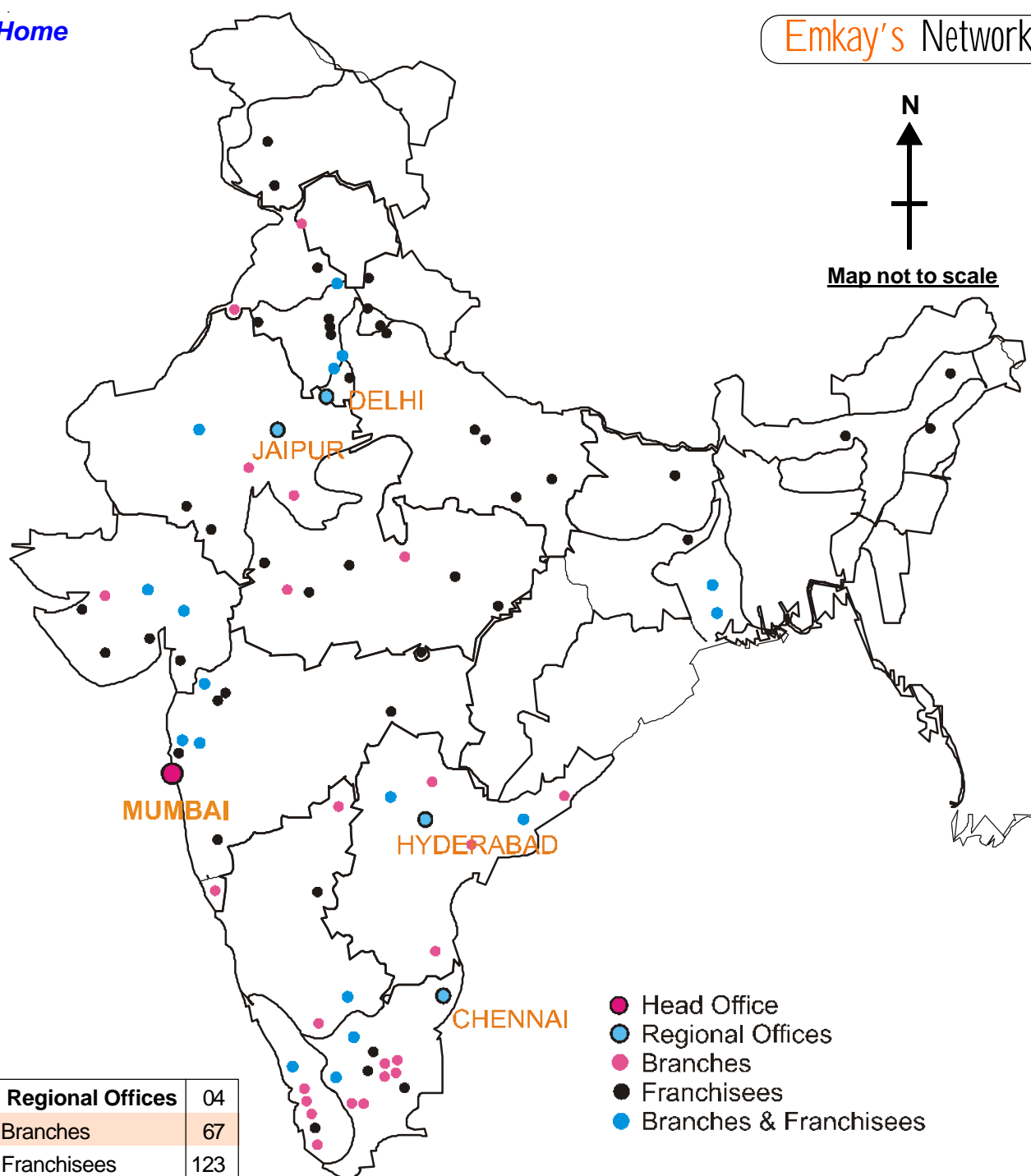
Contd...

11-Apr-07	Tulip Star H	Sharad Shah	S	29326	76.87
11-Apr-07	Visu Intl	Edelweiss Estates P Ltd	B	274366	13.52
11-Apr-07	Visu Intl	Edelweiss Estates P Ltd	S	287203	13.45
10-Apr-07	Deep Inds	Dynamic Stock Broking I P	S	107069	66.33
10-Apr-07	Hyderabad Id	H.J.Securities Pvt.Ltd.	B	61696	241.88
10-Apr-07	Hyderabad Id	H.J.Securities Pvt.Ltd.	S	61696	242.34
10-Apr-07	Indiabulls	H.J.Securities Pvt.Ltd.	B	1179993	495.71
10-Apr-07	Indiabulls	H.J.Securities Pvt.Ltd.	S	1176093	496.03
10-Apr-07	Minax Textil	Jolapara Vijay J	S	98500	2.84
10-Apr-07	Page Industr	H.J.Securities Pvt.Ltd.	B	240130	353.55
10-Apr-07	Page Industr	H.J.Securities Pvt.Ltd.	S	240130	353.22
10-Apr-07	Srf Limited	H.J.Securities Pvt.Ltd.	B	382059	153.39
10-Apr-07	Srf Limited	H.J.Securities Pvt.Ltd.	S	382059	153.35

Source: BSE

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Analyst's holding in the stocks mentioned in the report: **NIL**

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