

Market Roundup

The Sensex has opened with a positive gap of 27 points at 13,873. Gains in early trades saw the index rally to a high of 13,929. The index, however, could not hold gains, and slipped to a low of 13,790 down 139 points from the day's high. The Sensex finally settled with a loss of 59 points at 13,787.

The market breadth was positive - out of 2,699 stocks traded, 1,407 advanced, 1,217 declined and 75 were unchanged. As per the provisional figures, FII's were net sellers in the cash market to the tune of Rs. 69.4m.

Economy Watch

India's foreign direct investment (FDI) is expected to double to \$11bn in the fiscal year ending March 2007. Foreign investment inflows stood at \$5.5bn in the previous year. There have been huge investments coming in the software industry, financial services and manufacturing. India wants to attract capital to build up manufacturing as a mass employer for its millions of rural poor. Morgan Stanley sees India's FDI rising to \$10bn, or 1% of GDP, by 2008, with the flows mostly targeting low-capital services and manufacturing for the domestic market.

Company Announcements

Hindustan Construction Company Ltd.

Rs. 147 (-0.31%)

Hindustan Construction Company has secured a project worth Rs.2,750m from National Highways Authority of India (NHAI). The project is for design, construction, development, finance, operation and maintenance of highways. The project involves the construction of NH-7 in the state of Andhra Pradesh under North-South Corridor on BOT basis with semi-annuity amount of Rs.238m. The principal areas of operation of the company include power, roads and bridges, dams and barrages, marine works, buildings and environmental projects.

Indoco Remedies Ltd.

Rs. 341 (+.15%)

Indoco Remedies has announced that it is contemplating the amalgamation of its 100% subsidiary, La Nova Chem (India), having an API manufacturing facility at Patalganga, with the company. The company is looking at filing seven ANDAs where the aggregate market size of the products is USD 1.1bn. The company had acquired La NovaChem's active pharmaceutical ingredient (API) manufacturing facility in July 2006.

Varun Shipping Company Ltd.

Rs. 65.45(+2.99%)

Varun Shipping Company has entered into a Memorandum of Agreement (MOA) for acquiring a Very Large Gas Carrier (VLGC) having a cargo carrying capacity of approximately 76,644 cbm. The move is in line to expand its asset base in the hydrocarbon sector. The Company will be the first Indian shipping company to acquire a VLGC. VLGC is scheduled to be delivered by July 2007.

Index Movement	29-Dec	Pts	% Chg
Sensex	13787	(59.4)	(0.4)
Nifty	3966	(4.2)	(0.1)
CNX Midcap	5200	47.1	0.9
Banking	7086	(14.3)	(0.2)
IT	5273	(10.9)	(0.2)
FMCG	1934	(18.4)	(0.9)
Capital Goods	9090	101.1	1.1
PSU	6034	(1.7)	(0.0)
Metals	9040	76.5	0.9
Pharma	3792	3.3	0.1
World Indices	Rs.	Pts.	% Chg.
NASDAQ	2415	(10.3)	(0.3)
DOW Jones	12463	(38.4)	(0.3)
Nikkei	17226	1.0	0.0
Hangseng	20120	132.4	0.7
Group	Advances	Declines	A/D ratio
A1	122	88	1.4
B1	338	316	1.1
B2	433	418	1.0
Total	893	822	
Sensex Gainers	Rs.	% Chg	Wt
Dr. Reddy's	811	1.5	-
Tata Steel	482	1.2	-
ACC	1,086	1.1	-
Sensex Losers	Rs.	% Chg	Wt
HLL	217	(1.7)	-
Gujarat Ambuja	141	(1.6)	-
Reliance Comm	471	(1.2)	-
Nifty Gainers	Rs.	% Chg	Wt
Videsh Sanchar	425	5.0	-
ABB	3,721	4.0	-
SAIL	89	2.7	-
Nifty Losers	Rs	% Chg	Wt
Gujarat Ambuja	141	(2.2)	-
HLL	216	(1.8)	-
MTNL	143	(1.6)	-
Mid-Cap Buzzers	Rs.	% Chg	
Gammon India Ltd	419.7	9.3	
Bharat Earth	1,014.9	7.4	
Bombay Dyeing	767.0	7.2	
Trade Statistics	BSE	NSE	
Cash (Rs.m)	28,973	75,561	
Chg (%)	0.0%	-0.2%	
ADR Prices	USD	% Chg	ADR (INR)
Infosys	54.6	(0.8)	2414.8
Satyam	24.0	(0.4)	531.3
Wipro	16.2	(0.5)	714.8
Dr. Reddy's	18.2	(0.1)	805.5
HDFC BANK	75.5	(0.8)	1113.6
ICICI BANK	41.7	(1.7)	923.7
Forex/Money Mkt Indicators	29-Dec	-1 mth	-12 mth
USD/INR	44.2	44.7	45.2
EUR/INR	58.3	59.0	53.5
Call Money (%)	12.9	6.2	7.0
*91d T Bill (%)	7.1	6.6	6.0
*10yr Gilt (%)	7.6	7.4	7.1
Commodity Watch	29-Dec	1 day (%)	
Crude (Nymex) (US\$/bbl)	61	0.5	
Gold (US\$/Oz)	634	3.5	
Silver (US\$/Oz)	13	0.1	

* data not available



FII Trends							
Date	Equity Rs.(m)			Debt Rs.(m)			Net Investment
	Gross Purchases	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment	
26/12/2006	2986	2904	82	0	0	0	0
27/12/2006	20768	22297	(1,529)	0	0	0	0
28/12/2006	9230	12911	(3,681)	1008	1366	(358)	
29/12/2006	21881	32378	(10,497)	0	0	0	0

Mutual Fund Trends							
Date	Equity Rs. (m)			Debt Rs.(m)			Net Investment
	Gross Purchases	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment	
22/12/2006	7672	4193	3,479	2409	1608	802	
26/12/2006	6975	3612	3,364	6807	2852	3,955	
27/12/2006	7159	3444	3,715	1391	2688	(1,297)	
28/12/2006	10142	3371	6,771	6101	4418	1,683	

Bulk/Block Deals						
Deal Date	Scrip Name	Client Name	Buy/Sell	Quantity of Shares	Avg Price (Rs.)	Total Value (Rs.)
29/12/2006	BOSCH CHA SY	RELIANCE MUTUAL FUND	B	71430	900	64287000
29/12/2006	CLARI CHEM	CLARIANT PARTICIPATIONS L	B	2660000	322	856493400
29/12/2006	CLARI CHEM	BTP LTD	S	2660000	322	856493400
29/12/2006	CLASS DIAM I	JIGNESHBHAI HIRALAL SHAH	B	45000	541	24339600
29/12/2006	CREW BOS	DEUTSCHE SECURITIES MAURI	B	90000	231	20820600
29/12/2006	CREW BOS	THE INDIA FUND INC	S	89420	231	20699836
29/12/2006	DAZZEL CONF I	RAPID COMMERCIAL AND FINL	B	21240	9	184576
29/12/2006	DIANA TEA CO	MERRILL LYNCH CAPITAL MAR	S	400000	8	3300000
29/12/2006	DMC VAULTS	HI KLASS TRADING AND INVE	S	13500	29	393525
29/12/2006	DMC VAULTS	KSB HOLDING PRIVATE LIMIT	S	15000	29	437250
29/12/2006	DYNAMIC INDU	SANJAY JETHALAL SONI	B	18202	63	1144178
29/12/2006	DYNAMIC INDU	SANJAY JETHALAL SONI	S	16713	63	1057432
29/12/2006	EMMSO INTERN	VIEL INSURANCES PRIVATE L	B	22000	47	1026080
29/12/2006	FEDDERS LLYO	INDO DISTILLATION COMPANY	B	175000	135	23588250
29/12/2006	GOLDSTON TEC	SUMATI SHARMA	B	110000	67	7331500
29/12/2006	GOLDSTON TEC	PRINDHI ESTATES PRIVATE L	B	375000	67	24993750
29/12/2006	GOLDSTON TEC	YUTHIKA COMMERCIAL PRIVAT	B	149932	67	9992968
29/12/2006	GOLDSTON TEC	JMP SECURITIES PVT. LTD.	B	126001	66	8316066
29/12/2006	GOLDSTON TEC	MATRIBHUMI DEALERS PVT LT	S	565500	67	37690575
29/12/2006	GOLDSTON TEC	JMP SECURITIES PVT. LTD.	S	133886	67	8903419
29/12/2006	GRABAL ALOK-PMS	NIMISH SHAH	B	80000	145	11600000
29/12/2006	GRABAL ALOK-PMS	SEAHEAVEN INVESTMENT MAUR	S	50000	145	7250000
29/12/2006	HARIYANA SH.	A.C.AGRAWAL SONS SHARES	B	27891	29	816370

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