

**THE INDICATOR**

Indices	Close	Change (Pts)
SENSEX	12856.08	69.31
NIFTY	3752.00	18.75
DJIA	12560.20	30.15
NASDAQ	2471.34	12.65

Currency	Close	Change (%)
1 USD	43.15	-0.58
1 EURO	57.63	-0.73

Commodity	Close \$
Gold	676.50
Silver	13.68
Crude	63.85

	Institutional Equity		Investment (Rs Cr)
	03/04/07	04/04/07	Apr. Total
FII's	-169.90	-2.20	-645.60
MFs	-104.96	N A	-41.66

US Listings	Close (\$)	Change (%)
<b>NYSE</b>		
Dr Reddy	16.75	-1.47
HDFC Bank	67.08	2.02
ICICI Bank	38.36	1.72
MTNL	6.84	1.79
Patni	22.90	-0.30
Satyam	23.35	0.43
Tata Motors	16.27	0.93
VSNL	19.14	1.54
WIPRO	15.77	-0.38
<b>NASDAQ</b>		
Infosys	51.83	-0.50

**VIEW POINT: HIGHER OPENING SEEN**

Markets are likely to open higher considering the cheerful opening of the Nikkei. The Japs are seeing the better than expected March employment numbers of the US as a reason for the Dollar to remain strong and Yen weaker. Higher job creation means that the Fed is unlikely to ease interest rates some times in the near future. The same logic may, however, roil the US markets when they open later today.

After the initial euphoria, markets may return to terra firma as the 'Saffron Wash' suffered by the Congress in Delhi, may weigh on market sentiments. The marginal gains by the Congress in UP, as the exit polls suggest, may not be large enough to compensate for the humiliation in Delhi municipal elections. The sentiment leadership is currently with the steel sector. Things may dramatically become better if the Government allows the steel makers to increase prices.

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

BSE Code	Scrp	BSE Quotes	Enter Around	Stop-Loss
532406	Avantel Softech	42.55		41.00
500186	Hindustan Oil	67.25		66.00
524826	Jupiter Bioscience	147.35		144.00

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**THE INDICATOR****At the street****CRUDE REFUSES TO BUDGE**

While the shrieks of joy from the waiting family members of the freed British sailors were heard as expected, the other development that was almost taken for granted, of Crude taking a \$ 5 a barrel plunge, did not materialize, when Iran gift wrapped the Sailors as 'Easter Gift' to UK.

What made Crude spring this surprise on the markets? The answer lay in the reduction in gasoline inventories in the US by 5 million barrels. Gasoline stocks have fallen to the lower half of the historical range, partly as a result of refinery outages, which help to explain high levels of U.S. unrefined crude, which rose by 4.3 million barrels .

The refineries in the US were operating at 87% capacity, as against a planned utilization of 90%. Despite the big drop in gasoline supplies, falling gasoline inventories are routine in this time of the year as refineries and wholesalers empty their stocks of winter blends and prepare to take on cleaner-burning summer supplies. This re-tooling of the refineries results in shut downs, which result in lower capacity utilization.

For years, the typical summer driving season was considered to occur between the memorial Day and Labor Day holidays, with peak summer gasoline demand occurring sometime after the Fourth-of-July holiday. While this characterization still holds, in recent years, demand patterns have shifted somewhat to include more robust levels of gasoline demand earlier in the season with a pre-summer peak in gasoline prices.

As refineries gear up produce more Gasoline by May, we could continue to see such distorted reports with either Crude or Gasoline inventories being short. Crude can theoretically rise even on high crude inventories as long as gasoline inventories are short and what can stop crude from rising if crude inventories decline?

Another reason to worry is that on April 3, the Department of Atmospheric Science, Colorado State University, upped it's probability of major hurricane landfall. In a layman's parlance, the probability of Hurricane with a wind speed of 111 miles an hour or more, hitting the US coastline is high.

The department's early forecast of December 8, had a lower probability of that happening. The Department has also raised the number of tropical storms from 14 to 17, the number of Hurricanes from 7 to 9 and Intense or major Hurricane from 3 to 5.

Hurricanes are measured on the Saffir-Simpson Hurricane Scale, which has a 1-5 rating based on the hurricane's present intensity. This is used to give an estimate of the potential property damage and flooding expected along the coast from a hurricane landfall. Wind speed is the determining factor in the scale.

When a cyclonic disturbance reaches a wind speed of 39 miles an hour, it is termed a tropical storm and given a name out of the pre-selected list of names. When the named storm, graduates to a wind-speed of 74 miles an hour it is called a Hurricane. The Hurricane gets to keep the same name.

Category 1 Hurricane would have wind speeds of 74-95 miles an hour, Cat 2 ( 96-110 miles), Cat 3 ( 111-130), Cat 4 (131-155) and Cat 5 has wind speeds in excess of 155 miles. Category 3 or higher Hurricanes are called Major or Intense hurricanes.

**THE INDICATOR****FORECAST BY COLORADO STATE UNIVERSITY**

	FORECAST DATE	
	DEC 8	APRIL 3
Named Storms	14	17
Hurricanes	7	9
Intense Hurricanes	3	5

With a more active Hurricane season being forecast, there is good chance that it will keep the embers hot at the crude counter. And if Crude remains buoyant, Inflation will continue to sizzle. Though our inflation will not rise till we see an actual rise in the prices of Petrol and Diesel, it will never the less keep the Government and the markets on tenter hooks.

**KEEP YOUR FINGERS CROSSED**

Marketmen are keeping their fingers crossed this week ahead of the Infosys guidance. They better do it, as the results this week are on Friday, the 13th.

As far as the actual results for the 4th quarter are concerned, there is no doubt in the mind of the investors. Infosys will deliver more than what it had promised. We expect Infosys to post a sales growth of 47% on a YoY basis and a 6% growth QoQ. In Net profits a growth of 48% is expected on YoY basis. Around 1.9% growth is expected on a QoQ basis.

There are two concerns. One is a possible US slow down and the second is the Rupee appreciation. The concerns of a US slow down may be misplaced. We are not suggesting that the US economy will not weaken from here. What we are saying is that a slowing US economy may not pinch the bigger companies. Corporate America may infact outsource more to be competitive. And then Mr Nilekani himself has been on record last quarter that a slowing US economy will not slow them down.

But an appreciating Rupee is something that will send a chill down the spine of the hardest IT nuts. The only way the IT companies can defend themselves against a falling dollar is to take cover. But this comes at a cost, which further reduces margins.

There is another angle to this issue. Rupee is not necessarily on a one way ticket to the moon. There are times when this depreciates also. April-June quarter of 2006 had seen the Dollar appreciating by 3.2%. One such quarter where Dollar is left unhedged could wash the sins of three quarters of hedging. The problem is to know how much to hedge and when.

IT companies and all other export oriented corporates have to swim against the current, resulting in a below par performance.

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Apart from a strong Rupee, IT companies could get hit by imposition of MAT from this quarter onwards. Taxes on ESOPS, though paid by employees may increase the employee retention costs for companies as they think of other means to motivate employees.

The service tax levied on lease rentals could also nibble at the margins. As the ratio of own assets to total assets is among the highest in the industry, this may not impact Infosys as much as it hits the smaller companies that operate out of leased space.

We think Mr Nilekani will rubbish a lot of these fears when he finally speaks on the next years prospects. Our own guess is that markets may not be enthused as they will begin to doubt that the kind of elbow room that Infosys usually builds into its guidances may be absent this time. But we suggest that we first hear what Mr Nilekani says and then react to how the markets react.

**Steel Buoyant**

Last week, Steel stocks demonstrated a lot of strength. The buoyancy in the sector was largely an outcome of expectations that prices may rise in tandem with the international trends.

But considering the recent experience of the cement sector, a price hike remains in the realm of speculation alone. Readers would recall that Steel companies were made to roll back 50% of their price hike after the budget. With cement not being allowed to raise prices, I don't know, how the Government would allow the steel companies to increase their prices.

Our guess is that if the Government does look the other way when steel makers inch their prices higher, the only logic may be that the entire 100% of promoter holding in the sector is with Indians, which is not the case with cement any more.

But then Steel companies are more competitive than cement companies. Tisco, after Corus acquisition will have most of its business outside India and the other companies in India too have been exporting for a while. If the steel companies can't have their way in hiking domestic prices, they can very well export.

Meanwhile, the markets will react to two political developments and an economic one. The marginal gains by Congress in UP exit polls will not be enough to counter balance the 'saffron wash' the party has got in Delhi in the municipal elections. The US job numbers for the month of March came in healthier than expected, reducing the chances of a cut in the ensuing meetings.

**THE INDICATOR****After Market Hours**

**Alchemist** Board to meet on April 12, 2007 to consider Reverse Stock Split 10:1

**HOEC** consortium strikes Oil in Block CB-ON-7, onshore Cambay Basin

**ONGC Videsh** and its partner IPR Red Sea Inc. have made a new oil find in the Gulf of Suez block

**Ranbaxy Laboratories** to pick up 14.9 per cent stake in Hyderabad-based Jupiter Bioscience

**During Market Hours**

**Bank of Baroda** hikes its benchmark prime lending rate (BPLR) by 75 basis points to 13.25% per annum.

**Dynatomic Tech** is planning to acquire a business unit in Europe engaged in manufacture of hydraulic products.

**Hindustan Zinc** had raised lead prices by 2.2% to Rs 96,500 per tonne (\$2,234).

**Lupin** has sold certain patent applications and other related intellectual property for Perindopril (hypertension drug) for multiple countries to French firm Laboratories Servier for Rs 115.31 crore (Euro 20 million).

**Nihar Info** acquires 51% stake in US' Massif Technologies in US For US \$ 25,500

**Ramco Systems'** board to meet on 12 April 2007 to consider MoU with TVS Interconnect Systems.& to divest its 100% stake in its wholly owned subsidiary, Ramco Infotech Solutions.

**Sangam India** acquired orders worth Rs 40 crore from domestic and overseas companies.

**Sun TV's** board Approves Stock-Split in a ratio of 1:2.

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**Auto sales Figures (Mar Month)**

<b>Company</b>	<b>March-07</b>	<b>YOY %</b>	<b>MOM %</b>
<b>Name</b>	<b>(Units)</b>		
<b>Hero Honda</b>	277915	2.06	(0.93)
<b>Maruti</b>	71772	13.57	13.93
<b>Bajaj Auto</b>	193562	(8.29)	(4.28)
<b>Tvs Motor</b>	128207	(0.50)	6.74
<b>Tata Motors</b>	62779	11.30	16.89
<b>M &amp; M</b>	28428	19.82	37.01
Automotive	20623	25.75	50.03
Tractors	7805	6.54	11.45
<b>Ashok leyland</b>	8444	(1.55)	5.08

**Cement Despatches (Mar month)**

<b>Company</b>	<b>Mar-07</b>	<b>YoY (%)</b>	<b>MoM (%)</b>
<b>Name</b>	<b>Despatches (MMT)</b>		
A C C	1.810	3.43	27.46
Aditya Birla Grp	3.165	7.65	11.44

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**Board Meetings Today**

DATE	COMPANY	PURPOSE
09/04/2007	Jyoti Ltd.	To consider allotment of Warrants

**Forthcoming Board Meetings**

DATE	COMPANY	PURPOSE
10/04/2007	Southern Ispat Ltd.	To consider issue of Share Warrants
10/04/2007	Core Projects & Technologies Ltd.	Accounts
10/04/2007	Prism Cement Ltd.	Quarterly Results
11/04/2007	Mastek Ltd.	Quarterly Results
11/04/2007	iGATE Global Solutions Ltd.	Accounts
12/04/2007	Ballarpur Industries Ltd.	Quarterly Results
12/04/2007	Chemplast Sanmar Ltd.	Accounts & Dividend
<b>13/04/2007</b>	<b>Infosys Technologies Ltd.</b>	<b>Accounts &amp; Final Dividend</b>
14/04/2007	CMC Ltd.	Accounts & Dividend
14/04/2007	Finolex Industries Ltd.	Accounts, Dividend & Qtr Results
16/04/2007	Vesuvius India Ltd.	Quarterly Results
16/04/2007	Bayer Cropscience Ltd.	Quarterly Results
16/04/2007	HCL Technologies Ltd.	Interim Dividend & Qtr Results
17/04/2007	Godavari Fertilizers and Chemicals Ltd.	Accounts & Dividend
18/04/2007	Infotech Enterprises Ltd.	Accounts & Dividend
<b>19/04/2007</b>	<b>ACC Ltd.</b>	<b>Quarterly Results</b>
19/04/2007	Kirloskar Brothers Ltd.	Accounts & Dividend
19/04/2007	Kirloskar Oil Engines Ltd.	Accounts & Final Dividend
20/04/2007	Stovec Industries Ltd.	Accounts
23/04/2007	Power Finance Corporation Ltd.	Quarterly Results
23/04/2007	Everest Industries Limited	Accounts & Dividend

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**Forthcoming Quarterly Results**

Date	Companies
10-Apr	Prism Cement
11-Apr	iGate Global Sol
	Mastek
12-Apr	Ballarpur Inds.
	Chemplast Sanmar
	Honeywell Auto
<b>13-Apr</b>	<b>Infosys Tech.</b>
14-Apr	CMC
	Finolex Inds

**Forthcoming Corporate Action**

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
532179	Corporation Bank	09/04/2007	Interim Dividend	4.00
506222	Lanxess ABS	12/04/2007	Dividend	3.00
532409	Syngenta India	12/04/2007	Dividend	7.50
513269	Man Inds.	13/04/2007	Scheme of Arrangement	
526991	Atlas Copco (I)	16/04/2007	Dividend	4.00
532447	Solvay Pharma	17/04/2007	Dividend	8.00
505185	Bosch Chassis	18/04/2007	Dividend	5.50
532129	Hexaware	18/04/2007	Final Dividend	0.80
509820	Paper Products	19/04/2007	Dividend	9.00
590005	Tide Water Oil	19/04/2007	Interim Dividend	10.00



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**Bulk Deals on BSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
05-Apr	AMAR REMEDIES	BSMA LIMITED	SELL	215000	32.07	0.82
05-Apr	INDIABULLS REAL ESTATE	MERRILL LYNCH CAPITAL MAR	SELL	1300000	264.04	0.72
05-Apr	KOTHARI PRODUCTS	K.GIRDHARLAL INTL.PVT. LT	BUY	270605	500.00	4.08
05-Apr	NUMERIC POWER SY	M M MURARKA SHARE AND SEC	BUY	38400	333.00	0.77
05-Apr	NUMERIC POWER SY	RAGHUVALIKA TRADING PVT L	SELL	38400	333.00	0.77
05-Apr	RTS POWER CORPN	BLB CABLES AND CONDUCTOR	SELL	150000	120.01	2.89
05-Apr	SQL STAR INTL.	WALL STREET CAPITAL MARKE	BUY	100001	45.50	0.56

**Bulk Deals on NSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
05-Apr	AMAR REMEDIES	BSMA LIMITED	SELL	220000	32.08	0.84
05-Apr	BALRAMPUR CHINI	DEUTSCHE SECURITIES MAURITIUS	BUY	2300000	72.96	0.93
05-Apr	EASUN REYROLLE	VA TECH HYDRO GMBH	SELL	33965	584.5	1.02
05-Apr	EDUCOMP SOLUTION	OPPENHEIMER INTERNATIONAL	BUY	89617	1056.93	0.56
05-Apr	INDIABULLS REAL ESTATE	MERRILL LYNCH CAPITAL MARKETS	SELL	1850000	264.29	1.03

**THE INDICATOR****DERIVATIVE SUMMARY**

Nifty gained 19 points or 0.50% and closed at 3752.00. Nifty future closed at 3722.55, a discount of 29 points.

Open interest increased by Rs 1837 Cr or 4% at Rs 44,201 Cr. Open interest in number of shares went up by 4.4% from 99.31 Cr to 103.66 Cr shares. Open interest in futures, calls and puts changed by 4% 6% and 8% respectively in value terms and 3%, 15% and 15% respectively in number of shares.

IV of Nifty March 3750 Call & 3700 Put was 19.9% & 32.3% respectively. Previous day IVS were 20.8% & 32.8% respectively for near strike options.

OI in Nifty futures calls & puts changed by 4%, 5% and 6% respectively. Nifty 3900 Call added 5577 contracts in OI. Nifty 3700 put added 8046 contracts in OI.

**Put /Call Ratio (OI)**

	05/04/07	04/04/07
Overall	0.32	0.32
Nifty	0.87	0.85

**Put /Call Ratio (Volume)**

	05/04/07	04/04/07
Overall	0.87	0.67
Nifty	0.96	0.74

**Turnover Details**

Particular	05/04/07	04/04/07
Index Futures	9213.60	8152.35
Stock Futures	10926.84	10629.24
Index Options	4256.04	2844.97
Stock Options	564.91	441.82
Total	24961.40	22068.38

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**Forthcoming Corporate Action**

Company Name	Ex-Date	Purpose	Div (Rs.)
Corp.Bank	09/04/2007	Dividend	4.00
HCL Tech	19/04/2007	Dividend*	
HLL	20/04/2007	Dividend	3.00

\*Yet to be announced

**FII Activity on 05-APR**

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	30530	568.75	57230	1065.98	-497.23	715780	13333.82
Index Options	9913	184.85	18747	350.53	-165.69	270132	5067.68
Stock Futures	18720	488.94	13428	336.72	152.23	575380	14291.57
Stock Options	0	0.00	90	1.86	-1.86	1306	28.44
					-512.55		

**FII OI**

Date	Index Future	Index Option	Stock Future	Stock Option
05-Apr	715780	270132	575380	1306
04-Apr	692960	253030	565324	1216

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Apr 04, 2007 is 37.34%.

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**SECTOR WATCH:**

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
<b>AUTO</b>			<b>METAL</b>		
Hero Honda	9	-1.05	Jsw Steel	6	5.11
			SAIL	4	2.45
<b>Banking/Finance</b>			Tata Steel	-8	6.28
BOI	7	2.41			
Corporation	6	0.60	<b>Oil/Gas</b>		
ICICI	5	2.16	GAIL	5	2.54
IFCI	23	10.38	HPCL	-6	2.26
Karnataka	-11	1.15			
OBC	-6	5.58	<b>Pharma</b>		
UTI Bank	23	-1.58	Dr Reddy	7	-2.35
			Sun Pharma	6	-1.10
<b>CEMENT</b>					
Ultratech	14	2.19	<b>POWER</b>		
			NTPC	22	-1.52
<b>CONST/INFRA</b>			<b>SUGAR</b>		
GDL	26	-2.45	Balrampur	10	5.81
GMR Infra	-7	3.77	Triveni	51	-7.50
JP Associate	8	0.29			
Sobha	19	1.65	<b>TECH</b>		
			Patni	12	2.63
<b>ENGINEERING</b>			Polaris	5	-1.52
ABB	5	1.58	Satyam	4	0.52
BEML	12	-0.50			
Crompt.Greaves	-13	0.87	<b>TELECOM</b>		
Cummins	-5	3.31	RCOM	13	-0.29
Larsen	7	-0.05			
			<b>OTHERS</b>		
<b>MEDIA</b>			BEL	18	4.39
NDTV	4	2.69	Bharat Forge	6	-0.39
SUN TV	-8	1.79	BILT	9	-0.14
ZEE	10	6.95	GE Shipping	-13	2.23
			Indian Hotel	-6	2.66
			SCI	5	-0.37

**THE INDICATOR****Across the Atlantic**

The Dow rose for the sixth consecutive session, Thursday amidst low volumes ahead of the Good Friday holiday.

The **Dow Jones Industrial Average** finished up 30.15 points, or 0.24%, at 12,560.20 Thursday, and the **S&P 500** added 4.39 points, or 0.3%, at 1443.76. The **Nasdaq** was better by 12.65 points, or 0.51%, to 2471.34.

For the week, the Dow jumped 1.7%, the S&P 500 was up 1.6%, and the Nasdaq climbed 2.1%.

During the prior session, the industrials were up 19.75 points to 12,530.05, and the Nasdaq tacked on 8.36 to 2458.69. The slight advance came after Iran decided to free 15 British sailors and marines it captured last month in the Persian Gulf.

Meanwhile, a day ahead of the payroll figures, the **Labor Department** said **initial jobless claims** rose by 11,000 last week to 321,000. The less volatile four-week moving average declined by 1,500 to 315,750.

Commodity prices continued the previous session's decline. **Oil** was down 10 cents to close at **\$64.28** a barrel, bringing it lower by 2.4% for the week. Gold futures added \$2 to \$679.40 an ounce.

The **Labor Department** said Friday that the economy added **180,000 jobs in March**, above the 168,000 jobs expected by economists. The jobless rate fell to 4.4% from 4.5% in February, against expectations it would remain unchanged. Average hourly earnings rose an expected 0.3%, putting the annual rate at 4%. That's down from the 4.3% pace seen in December but still well above the Fed's comfort zone. Wage growth is a chief concern of Fed policymakers, who fear that wage pressures could nurture an inflationary psychology in the economy.

**American Home Mortgage Investment Corp.** cut its first-quarter and full-year profit forecast by more than 25% Friday after being hit by problems in the secondary market for home loans and mortgage-backed securities.

The company also said that it's stopped offering some types of so-called Alt-A mortgages because of the high cost of delinquencies on those loans.

**The warning suggests that problems in the subprime-mortgage business have begun spreading to other parts of the home-loan industry.**

On April 10, Dow component **Alcoa** will post its results for the last three months. The aluminum giant's report is often viewed as marking the beginning of earnings season, even though a number of companies, particularly those whose fiscal year doesn't conform to the calendar year, have already released their numbers.

**THE INDICATOR**
**Support-Resistance Levels – April 09, 2007**

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
<b>SENSEX</b>	12856.00	12650.00	12480.00	13000.00	13140.00	14723.88	12316.10
<b>NIFTY</b>	3752.00	3710.00	3650.00	3810.00	3841.00	4245.30	3554.50
ACC	722.00	704.00	677.00	755.00	777.00	1128.00	701.65
ALBK	71.00	70.00	68.00	73.00	75.00	93.90	71.00
ANDHRABANK	73.00	71.00	70.00	74.00	75.00	92.90	72.20
BAJAJAUTO	2305.00	2287.00	2260.00	2335.00	2400.00	3375.20	2405.00
BANKBARODA	214.00	208.00	198.00	219.00	229.00	260.00	188.50
BANKINDIA	162.00	155.00	150.00	166.00	177.00	225.00	131.75
BHARTI	746.00	738.00	730.00	758.00	770.00	829.00	588.00
BHEL	2361.00	2315.00	2260.00	2415.00	2480.00	2649.00	1938.00
BPCL	303.00	297.00	292.00	310.00	319.00	374.80	281.85
CANBK	188.00	182.00	178.00	194.00	199.00	291.90	174.15
CENTURYTEX	511.00	497.00	476.00	524.00	547.00	780.00	432.10
COLGATE	339.00	334.00	327.00	346.00	355.00	404.90	291.00
ESSAROIL	52.00	50.00	49.00	54.00	55.00	67.20	46.00
ESTL	38.00	37.00	36.00	39.00	41.00	54.90	31.75
GAIL	292.00	283.00	274.00	299.00	304.00	311.00	247.25
GNFC	91.00	89.00	87.00	93.00	95.00	116.90	88.50
GUJAMCEM	106.00	103.00	101.00	111.00	116.00	153.00	99.60
HEROHONDA	633.00	627.00	617.00	653.00	670.00	807.20	611.00
HINDLEVER	200.00	195.00	191.00	206.00	212.00	225.80	165.05
HINDPETRO	251.00	245.00	240.00	257.00	262.00	334.90	238.25
ICICIBANK	839.00	818.00	797.00	858.00	868.00	1010.00	793.25
INDHOTEL	145.00	139.00	135.00	148.00	152.00	163.80	121.55
INDIACEM	152.00	150.00	146.00	158.00	164.00	254.95	140.30
INFOSYSTCH	1992.00	1955.00	1905.00	2035.00	2080.00	2415.00	2000.00
IOB	100.00	97.00	94.00	102.00	106.00	122.00	91.00
IOC	390.00	385.00	380.00	398.00	408.00	514.95	395.10
IPCL	270.00	265.00	260.00	274.00	280.00	298.00	226.00
ITC	148.00	146.00	143.00	153.00	157.00	181.00	130.00
IVRCLINFRA	267.00	260.00	251.00	276.00	286.00	439.90	248.40
LT	1549.00	1510.00	1468.00	1600.00	1645.00	1775.90	1375.00
M&M	714.00	695.00	680.00	730.00	750.00	1001.00	693.30
MARUTI	756.00	740.00	730.00	770.00	790.00	984.90	755.05
MATRIXLABS	174.00	166.00	160.00	180.00	187.00	237.70	148.60
MTNL	148.00	145.00	142.00	151.00	154.00	175.85	128.25
NDTV	316.00	308.00	300.00	330.00	337.00	354.10	203.50
NTPC	159.00	153.00	149.00	166.00	167.00	147.30	129.00
ONGC	846.00	839.00	829.00	872.00	884.00	936.80	726.50
ORCHIDCHEM	264.00	255.00	247.00	277.00	285.00	271.90	190.00
ORIENTBANK	186.00	181.00	175.00	192.00	198.00	239.90	156.10
PNB	440.00	424.00	412.00	451.00	468.00	544.80	380.35
POLARIS	168.00	162.00	153.00	174.00	180.00	237.25	152.00
RANBAXY	347.00	336.00	328.00	355.00	364.00	444.90	304.50
RELIANCE	1359.00	1340.00	1327.00	1375.00	1395.00	1444.40	1243.10
SAIL	115.00	111.00	108.00	119.00	121.00	121.00	80.80
SATYAMCOMP	456.00	447.00	436.00	464.00	475.00	550.00	405.10
SBIN	948.00	925.00	905.00	960.00	986.00	1350.00	898.10
SIEMENS	1068.00	1044.00	1025.00	1090.00	1110.00	1245.00	967.05
SUZLON	969.00	950.00	931.00	995.00	1025.00	1338.00	951.00

**THE INDICATOR**

	<b>Close</b>	<b>Support 1</b>	<b>Support 2</b>	<b>Resist. 1</b>	<b>Resist. 2</b>	<b>3 Mths High</b>	<b>3 Mths Low</b>
SYNDIBANK	61.00	58.00	57.00	62.00	66.00	82.00	62.10
TATACHEM	200.00	198.00	194.00	203.00	209.00	243.00	187.00
TATAMOTORS	686.00	674.00	660.00	711.00	725.00	988.40	708.75
TATAPOWER	503.00	496.00	490.00	515.00	522.00	640.00	472.35
TATASTEEL	466.00	450.00	440.00	480.00	493.00	539.00	399.15
TATATEA	615.00	600.00	590.00	627.00	637.00	830.05	555.30
TCS	1194.00	1175.00	1150.00	1220.00	1241.00	1388.95	1111.00
UNIONBANK	103.00	98.00	95.00	108.00	111.00	125.75	84.00
WIPRO	553.00	539.00	531.00	570.00	583.00	691.00	527.15
ZEETELE	270.00	264.00	255.00	278.00	290.00	372.95	210.00

**Anagram Research is also available on Bloomberg < Code ANGM > and ISI Emerging Markets.**

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