

CAUTIOUS MOOD ON STREET

There is a lot to look forward to in coming holiday curtail next week. When markets open on Tuesday it will have a lot to react. Apart from two days of international market cues traders will also look at international spiraling crude oil prices. The overall mood remains cautious as markets near crucial levels of 5300 levels in Nifty and approach near 100 & 200 day moving averages.

Metals performed extremely well rising by over 9% while Autos and PSUs remained laggards this week. Hindalco was the weekly gainer followed by RCOM. ONGC was down over 7%.

ECONOMY NEWS

The WPI-based Inflation again soared to 7.83% at 42-month High for the week ended may 3 , higher than the previous week's 7.61% and against expectation of 7.55%. Price of some of the basic commodities like edible oil , cement were low due to government's intervention but it was like removing bucket of water from the ocean . Increase in the prices of the food and manufactured products has contributed to the latest increase .

CORPORATE NEWS

ACC assured stability of cement prices responding to government's concern over the coming 2-3 months.

The name of **Arvind Mills** has been changed from "The Arvind Mills Ltd." to "Arvind Ltd".

Bharti Airtel has signed a deal with Apple to bring the iPhone to India, later this year.

Lafarge the world's second biggest cement maker agreed to buy **Larsen & Toubro's (L&T's)** ready-mix concrete (RMC) business for an enterprise value of Rs 1,480 crore (\$349 million) as part of its plan to expand into emerging markets and establish its leadership in India.

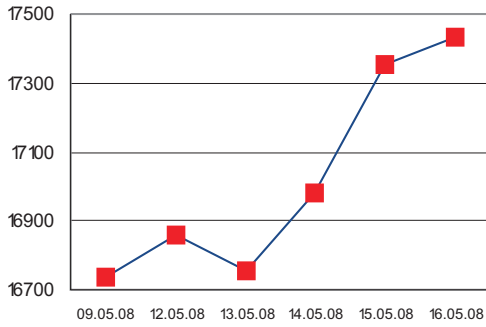
Ranbaxy Laboratories and Merck have signed a strategic Product Development Agreement providing for a drug discovery and clinical development collaboration for new products in the anti-infective field.

Reliance infratel has filed its Draft prospectus with SEBI for IPO which is engaged in the tower business and plans to raise around Rs. 5000 to 6000 crore through the public issue by selling only 10% of its post-issue paid capital which puts the overall company valuations around Rs. 60000 crore

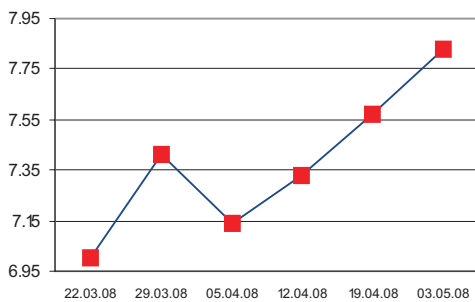
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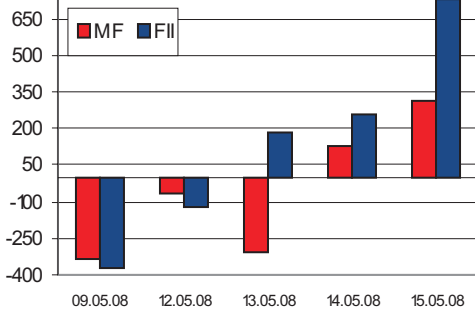
SENSEX



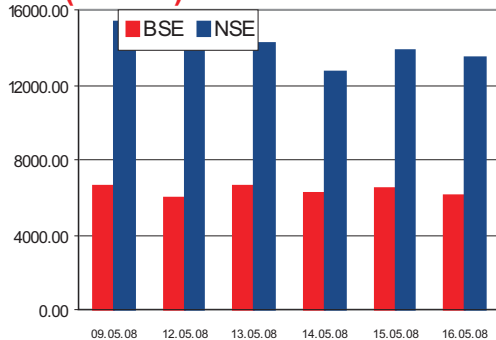
INFLATION (%)



MF/FII-NET EQUITY FLOW (RS CR)



BSE/NSE CASH TURNOVER (RS CR)



MARKET INDICATORS

Indices	16.05.08	12.05.08	Change(Pts)	%Change(%)
NIFTY	5157.70	4982.60	175.10	3.51
SENSEX	17434.94	16737.07	697.87	4.17
BSEMIDCAP	7129.70	6992.66	137.04	1.96
BSESMLCAP	8620.26	8505.64	114.62	1.35
BSE-100	9227.28	8865.05	362.23	4.09
BSE-200	2163.60	2081.88	81.72	3.93
BSE-500	6896.67	6653.45	243.22	3.66

SECTORAL INDICES

Indices	16.05.08	12.05.08	Change(Pts)	%Change(%)
BSE METAL	17058.01	15610.69	1447.32	9.27
BSE IT	4467.55	4235.24	232.31	5.49
BSE CONS DURA	4582.72	4346.33	236.39	5.44
BSE TECK	3555.01	3374.44	180.57	5.35
BSE BANKEX	8941.28	8511.65	429.63	5.05
BSE CAP GOODS	13696.75	13109.36	587.39	4.48
BSE POWER	3332.49	3199.06	133.43	4.17
BSE HEALTH CARE	4321.48	4152.97	168.51	4.06
BSE FMCG	2508.25	2458.66	49.59	2.02
BSE REALTY	8044.25	7891.10	153.15	1.94
BSE OIL&GAS	11289.58	11080.88	208.70	1.88
BSE AUTO	4757.30	4723.87	33.43	0.71
BSE PSU	7793.86	7745.16	48.70	0.63

WEEKLY SENSEX GAINERS & LOSERS

Top Gainers		
Company	Price	Gain %
HINDALCO	203.70	17.37
RCOM	601.85	11.65
REL	1460.60	9.65
RANBAXY LAB.	510.70	8.79
ICICI BANK	941.15	7.68

Top Gainers		
Company	Price	Gain %
ONGC CORPN	950.90	-7.57
BAJAJ HOLDING	667.00	-4.77
A.C.C.	680.05	-4.49
HIND.LEVER	243.70	-2.68
GRASIM IND.	2289.80	-2.15

WEEKLY: A - GROUP GAINERS & LOSERS

Top Gainers		
Company	Price	Gain %
JSW STEEL LTD.	1110.95	23.58
CHAMBAL FERT	79.20	22.13
LUPIN LTD.	676.95	21.56
NAT.ALUM	523.80	19.36
MPHASIS BFL	245.65	18.30

Top Losers		
Company	Price	Loss %
PURVANKARA	252.20	-7.96
HCL INFOSYS	186.65	-7.71
ONGC CORPN	950.90	-7.57
INDIAN OIL	411.10	-7.13
J B CHEMICAL	43.70	-6.52

ADVANCE -DECLINE

BSE 30 Companies	
Positive	141
Negative	56
Unchanged	4
Total	30

Top Losers	
Positive	34
Negative	170
Unchanged	0
Total	204

EQUITY WEEKLY WATCH

WORLD INDICES

INDEX	16.05.08	12.05.08	Change	% Change
NIFTY	5157.70	4982.60	175.10	3.51
SENSEX	17434.94	16737.07	697.87	4.17
DJIA	12986.80	12745.88	240.92	1.89
NASDAQ	2528.85	2445.52	83.33	3.41
FTSE	6304.30	6204.70	99.60	1.61
NIKKEI	14219.48	13655.34	564.14	4.13
BOVESPA	72766.90	69645.70	3121.20	4.48
SHANGHAI	3624.23	3613.49	10.74	0.30
KOSPI	1888.88	1823.70	65.18	3.57
HANG SENG	25618.86	25063.17	555.69	2.22
STRAITS TIMES	3241.49	3162.03	79.46	2.51

MARKET AT A GLANCE
INDIAN MARKETS

Indices	As on 16/05/08	As on 12/05/08	% Change
NIFTY	5157.70	4982.60	3.51
SENSEX	17434.94	16737.07	4.17

US MARKETS

Indices	As on 16/05/08	As on 12/05/08	% Change
DJIA	12986.80	12745.88	1.89
NASDAQ	2528.85	2445.52	3.41

BSE 200 GROUP

Scripts	CMP (Rs)	Weekly % Chg
Gainers		
JSW SL	1110.95	23.58
LUPIN LTD	676.95	21.56
NAT ALUM CO	523.80	19.36
MPHASIS LTD	245.65	18.30
TITAN IND.	1273.35	17.59
Losers		
BF UTILITIES	1788.65	-22.62
UNITED BREW	205.45	-8.75
ONG CORP LTD	950.90	-7.57
INDIAN OIL C	411.10	-7.13
VOLTAS LTD	163.50	-7.08

US LISTINGS

Scripts	Close \$	Weekly % Chg
NYSE	15.22	-0.20
Dr Reddy	108.05	1.10
HDFC Bank	44.46	4.66
ICICI Bank	5.05	1.00
MTNL	13.48	5.23
Patni	26.41	1.50
Satyam	21.82	6.96
SLT	16.02	0.38
Tata Motors	23.86	0.55
TCL	13.27	2.16
WIPRO		
NASDAQ	46.01	7.22
Infosys	15.22	-0.20

INSTITUTIONAL ACTIVITY (RS CR)

	For the week	For the month	For the year
Mutual Funds	72.30	-328.70	5804.20
FII's	1048.90	285.50	-10958.90

 EQUITY
 WEEKLY
 WATCH

FIIS SELLING A CONCERN

Overall Open Interest increased by Rs 2,180 Cr or 3% to Rs 69,755 Cr from Rs 67,575 Cr week on week. In terms of number of shares, Open Interest went up by 6% to 128 Cr shares from 121 Cr shares. Nifty futures added 8% in open interest while nifty fell by 5% during the week and nifty futures premium reduced to 7 points from 18 points indicating build up of short positions in Nifty. FIIs net sold worth Rs 2366 Cr in index futures (Rs 1720 Cr in last two days of the week) while their OI gone up by approx 14 lakh shares indicating build up of short positions by their side. Construction/Infra/Real estate, Cement and Engineering sector witnessed build up of short positions where positions have been build up to the extent of 6%, 13% and 4% with average cut in prices by 7%, 4% and 5% respectively. Nifty OI PCR fell to 1.37 level from 1.40 level. This fall in Nifty OI PCR indicates call writing at higher level strike prices (particularly 5100 & 5200 level), which in turn indicates smart players expect limited upside in the market for near term.

Nifty 5100 & 5200 Call added 11,245 & 10350 contracts in OI respectively, so on the upside market may find very strong resistance in the vicinity of 5,100-5,200 level, while on the other hand Nifty 4800 & 4900 Put shed 4409 & 2762 contracts from OI respectively as put writers started covering their short positions as they fear further market fall.

FRIDAY DATA: SUGGESTING CAUTION

Overall Open Interest decreased by Rs 456 Cr or 0.6% to Rs 67,575 Cr from Rs 70,211 Cr. In terms of number of shares, Open Interest went down by 0.6% to 128.10 Cr shares from 128.86 Cr shares. Stock futures shed 2%(2.5 Cr shares) from OI while derivative stocks saw average price cut of 3% as punters started unwinding of their positions as Nifty fell below 5000 level which was considered to be a good support. (aggressive put writing on that level). FIIs net sold worth Rs 485 Cr in index futures, with reduction in their OI, and Nifty future premium reduced to 7 points from 11 points indicating profit booking by their side. FIIs net bought worth Rs 726 Cr in index Option with rise in their OI indicating buying of put option. (addition in Nifty 5000 put with increase in IVS) to hedge their positions. Nifty OI PCR fell marginally to 1.37 level from 1.38 level. This fall in PCR indicates call writing at higher level strike prices which in turn indicates market players expect limited upside in the market.

Some of the F&O indicators like FIIs selling in Cash and F&O market, fall in Nifty OI PCR, reduction in Nifty future premium and build up of short positions in index heavyweights (Reliance and SBI) are suggesting one should be cautious in the market going forward and should book profit at higher levels unless Nifty closes above 5100 level where we have seen call writing. However on the downside market may find strong support in the region of 4800-4900 level where we have seen some addition in puts on Friday.

SECTORWISE WEEKLY CHANGE IN OI

Sectors	OI		Change
	09/05/08	16/05/08	
AUTO	624	659	35
BANKING/FINANCE	4678	4986	308
CEMENT	680	699	19
CONSTR./INFRAS.	2629	2925	296
ENGINEERING	1513	1546	33
FERTILIZERS	299	404	105
FMCG	554	580	26
MEDIA	338	323	-15
METAL	2794	3334	540
OIL/GAS	5613	6013	400
PHARMA	657	695	38
POWER	2097	2186	89
SUGAR	268	361	93
TECH	1854	2016	162
TELECOM	2566	2648	82
TEXTILE	502	548	46

EQUITY WEEKLY WATCH

TOP STOCKS OPEN INTEREST WISE

Underlying	Weekly Chg (%)		Open Interest Value (Rs Cr)				PCR(OI)
	Price	Change in Fut OI	Future	Call	Put	Total	
NIFTY	3.51	3.09	17148	11818	17357	46323	1.47
RELIANCE	4.24	-3.53	1716	487	175	2378	0.36
RPL	3.43	-6.29	1048	257	76	1381	0.29
TATASTEEL	4.63	29.94	812	188	98	1097	0.52
RCOM	11.70	2.64	799	201	86	1086	0.43
ICICIBANK	7.90	9.20	693	125	67	885	0.53

FII ACTIVITY FOR THE WEEK (FROM 12 MAY TO 16 MAY)

Contracts	Bought Contracts Sold		Open Nos.	Interest Value (Rs Cr)	Contracts nos.	Value (Rs Cr)
	Nos.	Value (Rs Cr)				
Index Futures	372610	9378	330892	8326	784573	20177
Index Options	162570	4029	138925	3432	819747	21140
Stock Futures	158620	3733	141832	3174	914705	20980
Stock Options	2254	62	2225	54	49899	1057

TOP GAINERS & LOSERS OPEN INTEREST WISE

TOP GAINERS			
Company	OI Chg %	Price%	OI Rs.Cr
RENUKA	109	6	148
CHAMBLFERT	67	22	108
VOLTAS	61	-7	62
TATATEA	52	5	40
MAHLIFE	51	7	37

TOP LOSERS			
Company	OI Chg %	Price%	OI
SUN TV	-31	11	7
ZEE	-25	9	45
NUCLEUS	-20	5	1
MARUTI	-19	7	93
STER	-19	5	248

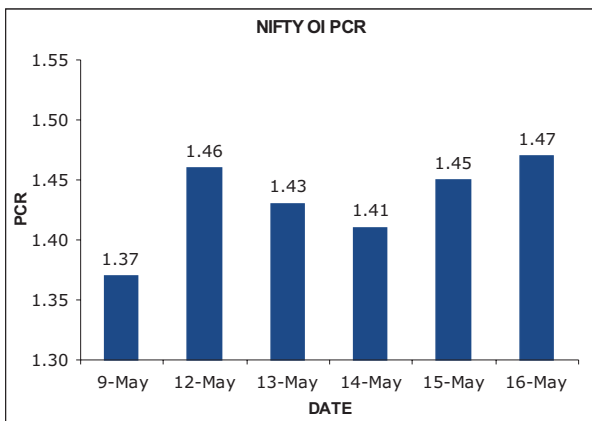
TOP GAINERS & LOSERS PRICE WISE

TOP GAINERS			
Company	OI Chg %	Price%	OI Rs. Cr
JSWSTEEL	11	23	237
CHAMBLFERT	67	22	108
LUPIN	25	21	58
NATIONALUM	10	19	125
MPHASISBFL	20	18	51

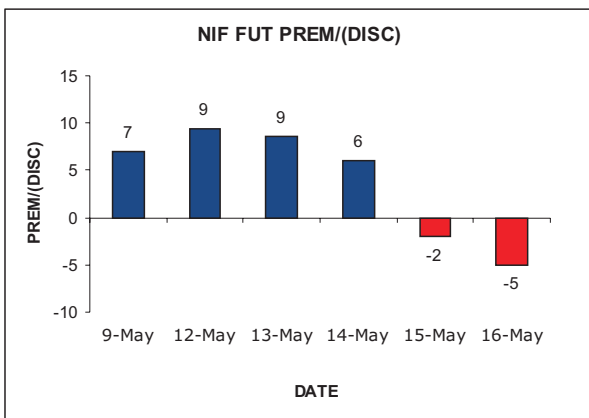
TOP LOSERS			
Company	OI Chg %	Price%	OI Rs. Cr
ONGC	23	-8	558
PURVANKAR	13	-8	10
VOLTAS	61	-7	62
IOC	41	-7	98
HINDUJATMT	6	-7	16

 EQUITY
 WEEKLY
 WATCH

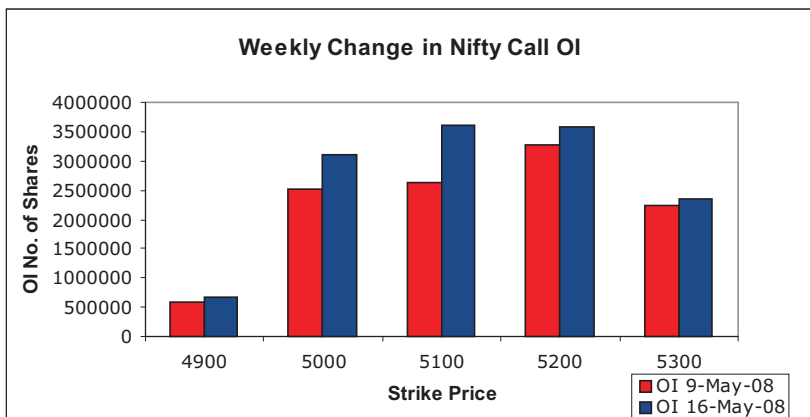
TREND IN NIFTY OI PCR



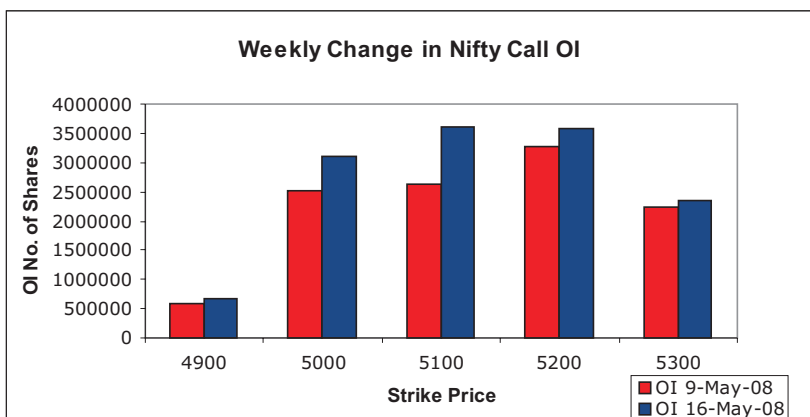
TREND OF NIFTY MAY FUTURE PREMIUM/(DISCOUNT)



WEEKLY CHANGE IN NIFTY MAY CALL OPTIONS OPEN INTEREST



WEEKLY CHANGE IN NIFTY MAY PUT OPTIONS OPEN INTEREST



EQUITY WEEKLY WATCH

REVIEW OF STRATEGY GIVEN ON 26th APRIL

We had given a short strangle strategy on Nifty (i.e. SELL NIFTY 5000 PUT & SELL NIFTY 5400 CALL).

RECOMMENDATION: HOLD

Index	Strike Price	Opt Type	Buy/sell	Reco.pr	Cmp	P/I
NIFTY	5000	PUT	SELL	110	38	3600
NIFTY	5400	CALL	SELL	45	11	1700
						5300

* Assuming selling of 1 lot for 5000 put and 1 lot for 5400 call.

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BROAD MARKET TREND

Last Week, Sensex and Nifty recouped almost all the losses of previous week by rising 4.17% and 3.51% respectively. Sensex did justice to the supporting trendline on its daily chart and bounced back exactly from that level on the first session of the week. Now both benchmark indices have reached around their respective 200 DMAs (Sensex: 17505, Nifty: 5190) and chances of finding short-term resistance around that, are good enough. By looking at the recent move of the sensex on the daily chart, Formation of Inverse head and shoulder pattern is seen and neckline breakout comes above 17700 on closing basis, which may give significant target of 21000 in medium to long term time-frame (Around 6 Month). After crossing 17700, Next crucial resistance in the short-term for the sensex comes around 18300, which is not only the level of Island reversal Gap, but also is the fibonacci 50% extension level of ongoing market trend. In a nutshell, breaching of 17700 on upside will make medium-term Trend of the market bullish, but Short-term resistances is expected to play the part of speed-breakers towards the journey of 21000 level. For the upcoming week, trading positions on the long side should be lightened around mentioned resistances and taking fresh positions is advisable only above those resistances. Support for the sensex lies in the range of 17000-17100.

SENSEX DAILY CHART

BSE SENSEX [B999901]17476.41,17497.36,17315.52,17434.94, 342495040 0.47%
Price Avg(S,200)



EQUITY WEEKLY WATCH

GUJARAT.ALKALI (CMP: 189)

GUJ.ALKALI [B530001] 177.60, 191.00, 177.55, 189.45, 285668 6.10%
Price Avg(S,200)



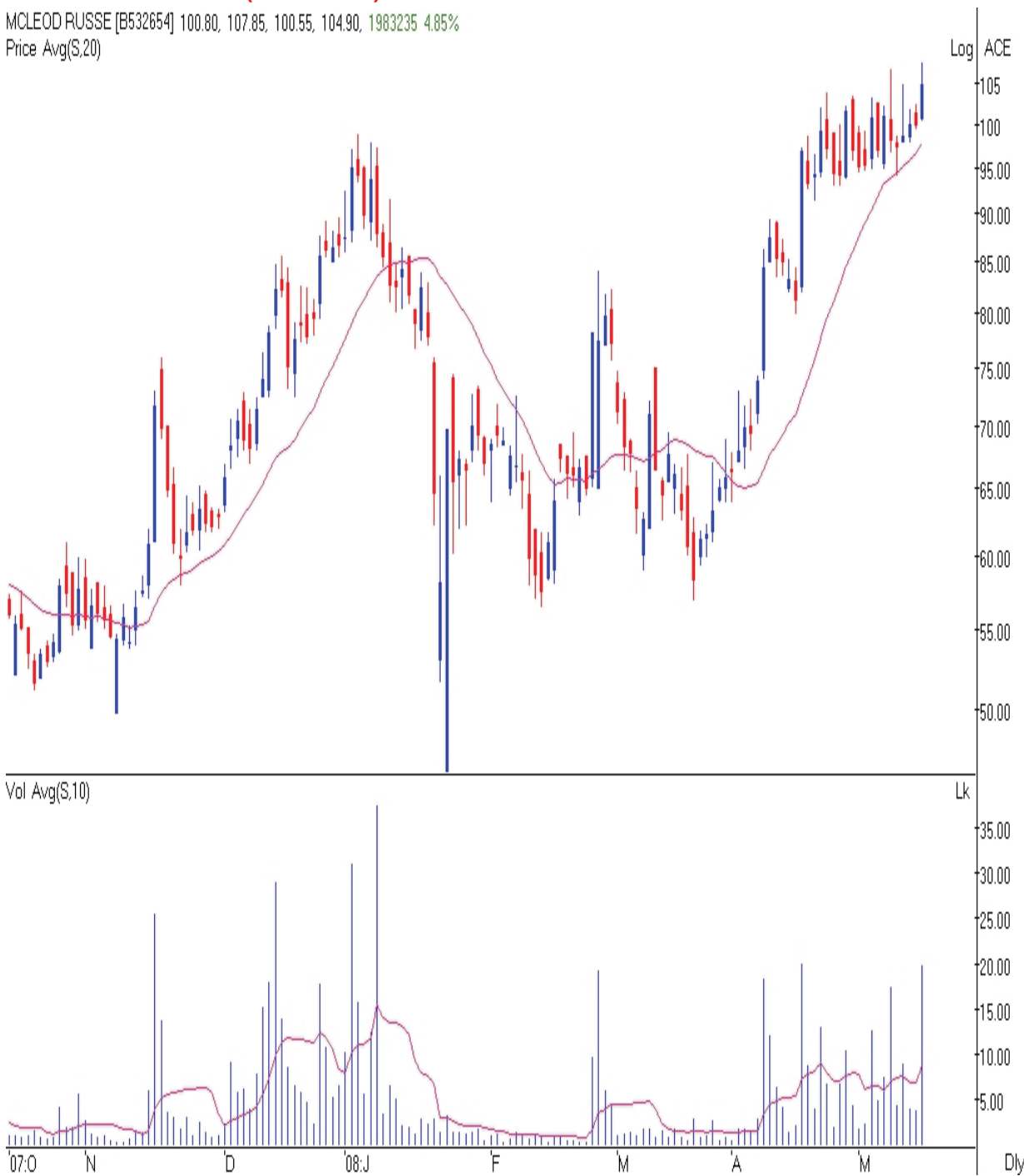
The Stock is looking bullish on its daily chart, as it has given bullish breakout from the Channel with significant volume on Friday. Momentum Oscillator KST has started rising after taking support on its equilibrium line and on the verge of crossing its signal line upside.

We recommend buying the stock for position trading at current market price for the targets of 202.50 and 215, keeping a stoploss of 181.

EQUITY WEEKLY WATCH

MCLEOD RUSSEL (CMP: 105) BUY

MCLEOD RUSSE [B532654] 100.80, 107.85, 100.55, 104.90, 1983235 4.85%
Price Avg(S,20)



The Stock is looking bullish on its daily chart, as it has come out from the consolidation phase with significant volume on Friday. The stock is currently trading above its previous top and taking support on its 20 DMA on every dip.

We recommend buying the stock for position trading at current market price for the targets of 116, 124, keeping a stoploss of 99.

EQUITY WEEKLY WATCH

TECHNICAL PICKS FOR THE FORTHCOMING WEEK

Stock	Recommendation	C.P.M.	Stop Loss (Rs)	Targets (Rs)
Guj Alkali	Buy	189.00	181.00	202.50,215.00
Mcleodrussel	Buy	105.00	99.00	116.00,124.00

REVIEW OF STOCKS RECO. LAST WEEK WITH REVISED ENTRY LEVELS & SL

Stock	Recommendation	Stop Loss	Target	Review	Return (%)
BOMBAY RAYON FAS.	SELL	398	353,340	Hold	~
DECCAN AVIATION	SELL	141	125,114	Exit at cost	0.00

RETURN OF TECHNICAL PICKS SINCE 16TH FEB 2008

Success (%)	Avg. Return of Successful Calls (%)	Avg. Return of Unsuccessful Calls (%)	Overall Avg. Return (%)
64	5.59	(3.20)	3.35

Note: Whenever first target is achieved in any recommendation, you are encouraged to book 50% profit and the stop loss has to be raised to the original recommended price, unless specified otherwise.

TECHNICALLY STRONG

Stock
BOMBAY DYEING
ROLTA
SHIP.CORP
GESHIP
TATA COMMUNICATION


TECHNICALLY WEAK

Stock
ONGC
CUMMINS
DCB
GAIL
IOC


 EQUITY
 WEEKLY
 WATCH

SUPPORT-RESISTANCE LEVELS FOR FORTHCOMING WEEK (20th MAY to 16th MAY)

Stock	Close	Pivot Avg.	Res.1	Res.2	Support-1	Support-2
A.C.C.	681.3	688.27	715.03	748.77	654.53	627.77
ABAN	3885.1	3811.47	4121.93	4358.77	3574.63	3264.17
ABB LTD.	1071.85	1066.75	1102.9	1133.95	1035.7	999.55
ADLABS FILM	677.05	664.45	707.6	738.15	633.9	590.75
ALLHABAD BNK	90.15	89.47	93.13	96.12	86.48	82.82
AMBUJACEM	110.7	110.63	113.02	115.33	108.32	105.93
ANDHRA BANK	80.7	80.78	82.57	84.43	78.92	77.13
ANSALINFRA	162.55	161.83	169.17	175.78	155.22	147.88
APIL	608.6	608.98	633.97	659.33	583.62	558.63
ARVIND MILLS	52	50.58	54.92	57.83	47.67	43.33
ASHOK LEYL	39.15	39.15	40.8	42.45	37.5	35.85
BAJAJ AUTO	669.55	675.72	692.43	715.32	652.83	636.12
BAJAJHIND.LT	234.1	228.07	249.03	263.97	213.13	192.17
BANK OF BARO	295.6	292.2	304.4	313.2	283.4	271.2
BANK OF IND.	359.2	344.4	376.8	394.4	326.8	294.4
BH.EARTH MOV	1145.25	1132.83	1221.42	1297.58	1056.67	968.08
BHARAT ELEC.	1266.75	1255.65	1309.1	1351.45	1213.3	1159.85
BHARTI TELEV	852.45	844.05	873.1	893.75	823.4	794.35
BHEL	1798.85	1774.65	1843.2	1887.55	1730.3	1661.75
BOM DYEING	973.5	937.02	1018.48	1063.47	892.03	810.57
CANARA BANK	236.45	236.97	248.48	260.52	224.93	213.42
CENTURY TEXT	818.15	797.48	847.67	877.18	767.97	717.78
CIPLA	213.15	210.22	218.43	223.72	204.93	196.72
CROMPTON GR.	238.1	236.7	249.1	260.1	225.7	213.3
CUMMINS INDI	289.75	291.23	303.47	317.18	277.52	265.28
DABUR INDIA	99.05	100.32	102.63	106.22	96.73	94.42
DENA BANK	59.85	58.4	61.65	63.45	56.6	53.35
DLF	649.75	635.93	670.62	691.48	615.07	580.38
EDUCOMP	4094.6	3965.23	4275.37	4456.13	3784.47	3474.33
EKC	352.1	338.8	368.4	384.7	322.5	292.9
ESSAR OIL	257.4	255.03	270.07	282.73	242.37	227.33
GAIL	400.4	403.47	419.23	438.07	384.63	368.87
GESCO CORP	646.15	624.55	684.1	722.05	586.6	527.05
GMRINFRA	152.1	149.18	156.07	160.03	145.22	138.33
GRASIM IND.	2291	2292.57	2419.43	2547.87	2164.13	2037.27
GTL EQ	254.95	250.15	260.3	265.65	244.8	234.65
GUJ.ALKALI	189.5	184.18	196.22	202.93	177.47	165.43
GUJ.NARMADA	173.7	164.58	183.62	193.53	154.67	135.63
HCC	136	132.87	142.33	148.67	126.53	117.07
HDFC BANK	1500.4	1484.82	1543.28	1586.17	1441.93	1383.47
HDIL	813.6	773.4	860.2	906.8	726.8	640
HINDALCO	203.45	192.48	217.37	231.28	178.57	153.68
HINDUNILVR	243.95	244	252.25	260.55	235.7	227.45
HOUS DEV FIN	2762	2739.03	2867.97	2973.93	2633.07	2504.13
ICICI BANK	942.85	916.62	971.23	999.62	888.23	833.62
IDBI	100.55	99.47	103.88	107.22	96.13	91.72
IDEA	110.2	107.28	113.92	117.63	103.57	96.93
IDFC	168.65	168.42	175.33	182.02	161.73	154.82
INDIA CEMENT	168.5	163.22	175.23	181.97	156.48	144.47
INDIANB	144.05	143.13	147.32	150.58	139.87	135.68
INDUS IND BK	87.7	86.9	92.3	96.9	82.3	76.9
INDUST.FIN.C	62.8	60.92	65.63	68.47	58.08	53.37
INFOSYS TECH	1871.4	1827.33	1959.32	2047.23	1739.42	1607.43
ITC	227.1	223.63	232.47	237.83	218.27	209.43
IVRCL INFRAS	437.8	422.78	455.42	473.03	405.17	372.53
JPASSOCIATEQ	270.7	259.7	283.4	296.1	247	223.3
JPHYDRO	66.55	64.73	68.92	71.28	62.37	58.18
JSWSTEEL	1109.25	1034.53	1198.72	1288.18	945.07	780.88
KESORAM	353.5	362.53	375.97	398.43	340.07	326.63

EQUITY WEEKLY WATCH

Stock	Close	Pivot Avg.	Res.1	Res.2	Support-1	Support-2
KOTAK BANK	771.05	753.65	796.3	821.55	728.4	685.75
LITL	529.1	502.33	566.47	603.83	464.97	400.83
LT EQ	2998.75	2931.85	3105.9	3213.05	2824.7	2650.65
MAH & MAH	663.45	662.43	677.02	690.58	648.87	634.28
MAHANGR TELE	104.15	100.4	109.65	115.15	94.9	85.65
MARUTI	821.1	805.35	847.7	874.3	778.75	736.4
MATRIXLABSEQ	200.15	189.67	214.38	228.62	175.43	150.72
MCDOWELL	1618.85	1590.25	1680.5	1742.15	1528.6	1438.35
MOSER-BAER	193	185.37	202.13	211.27	176.23	159.47
MPHASIS	245.85	235.27	270.43	295.02	210.68	175.52
MRPL	91.7	91.53	98.07	104.43	85.17	78.63
NAGAR.CONST.	203.15	206.05	213.5	223.85	195.7	188.25
NDTV EQ	415.25	415.62	422.23	429.22	408.63	402.02
NEYVELI LIGN	146.5	141.55	153.6	160.7	134.45	122.4
NTPC EQ	191	190.45	194.5	198	186.95	182.9
ONGC CORP.	951.15	974.35	1017.2	1083.25	908.3	865.45
ORIENT.BANK	211	210.27	219.23	227.47	202.03	193.07
PARSVNATH	223.4	218.1	230.2	237	211.3	199.2
PATELENG EQ	569.5	576.13	602.07	634.63	543.57	517.63
PATNI EQ	281.05	279.07	289.83	298.62	270.28	259.52
PENINLAND	96	90.72	103.63	111.27	83.08	70.17
PETRONET EQ	76.4	74.75	78.5	80.6	72.65	68.9
PFC	154.5	156.18	162.32	170.13	148.37	142.23
PNB	571.85	544.88	601.77	631.68	514.97	458.08
POLARIS SOFT	109.65	106.9	115.2	120.75	101.35	93.05
PRAJ IND.LTD	200.2	197.18	210.37	220.53	187.02	173.83
PUNJLLOYD	345.85	338.95	362.8	379.75	322	298.15
RAJESH EXPOR	98.45	97.02	102.93	107.42	92.53	86.62
RANBAXY LAB.	510.8	495.52	529.28	547.77	477.03	443.27
RCOM	602.55	578.93	630.87	659.18	550.62	498.68
REL EQ	1462.95	1405.47	1535.93	1608.92	1332.48	1202.02
REL.CAPITAL	1384.65	1342.73	1448.92	1513.18	1278.47	1172.28
RELIANCE	2635.7	2586.93	2696.77	2757.83	2525.87	2416.03
RENUKA	135.55	132.32	144.23	152.92	123.63	111.72
ROLTA	324.15	312.62	337.53	350.92	299.23	274.32
RPL	187.2	182.72	194.28	201.37	175.63	164.07
SATYAM COMP	487.35	479.57	523.78	560.22	443.13	398.92
SIEMENS	582.4	579.17	602.23	622.07	559.33	536.27
SOBHA	558.75	561.57	573.13	587.52	547.18	535.62
SRF LTD.	122.05	119.48	125.57	129.08	115.97	109.88
STATE BANK	1706.3	1678.77	1741.53	1776.77	1643.53	1580.77
STEEL AUTHOR	186.35	177.85	197.85	209.35	166.35	146.35
STER EQ	896.25	866.45	928.8	961.35	833.9	771.55
STER OPTICAL	229.7	227.2	238.5	247.3	218.4	207.1
SUNTV	355.55	344.73	375.22	394.88	325.07	294.58
SUZLON	307.95	293.48	324.27	340.58	277.17	246.38
SYNDICATE BK	77.5	76.33	79.42	81.33	74.42	71.33
TATA POWER	1451.9	1412.9	1495.8	1539.7	1369	1286.1
TATAMOTORSEQ	671.8	668.1	683.7	695.6	656.2	640.6
TATASTEEL	891.15	865.98	927.17	963.18	829.97	768.78
TCS EQ	981.05	957.35	1025.7	1070.35	912.7	844.35
TITAN IND.	1278	1216.95	1383.9	1489.8	1111.05	944.1
TTML EQ	35.85	35.45	36.9	37.95	34.4	32.95
UNION BANK	162.8	162.87	169.73	176.67	155.93	149.07
UNITECH LTD	287.15	283.72	296.43	305.72	274.43	261.72
UTI BANK	900.05	879.32	938.63	977.22	840.73	781.42
VIDESH SANCH	510.8	501.52	523.03	535.27	489.28	467.77
VOLTAS	163.4	168.77	177.13	190.87	155.03	146.67
WIPRO	505.75	502.45	519.15	532.55	489.05	472.35
ZEEL	240	234.52	250.38	260.77	224.13	208.27

EQUITY WEEKLY WATCH

STOCKS COVERED THIS WEEK

Company	Price 16-May-08 (Rs)	Report Type	Recommendation & Target (Rs)
MERCARTOR LINE	116	Research Report	ACCULMULATE

REVIEW OF STOCKS COVERED 3 MONTHS BACK

Company	Price 16.05.08 (Rs)	Recommendation	Reco.price 15.02.08 (Rs.)	Return (%)
SENSEX	17434		18115	(3.7)
VIDEOCON INDUSTRIES LTD	350.90	RESEARCH NOTE	389	(9.8)

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RATING INTERPRETATION

Buy Expected to appreciate more than 20% over a 12-month period
Accumulate Expected to appreciate up to 20% over a 12-month period
Hold Expected to remain in a narrow range
Avoid Expected to depreciate up to 10% over a 12-month period
Exit Expected to depreciate more than 10% over a 12-month period

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