

12th December 2007

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Market Statistics

INDEX	CLOSING	1D (%)	3 M (%)	6 M (%)
SENSEX	20,290.9	1.8	30.9	42.9
NIFTY	6,097.3	2.3	35.6	46.2
SECTORAL INDICES	CLOSING	1D (%)	3 M (%)	6 M (%)
Mid-Cap	9,187.0	0.8	33.3	49.1
Small Cap	11,667.8	1.2	36.1	59.4
Auto	5,761.4	1.5	18.2	23.4
Health	4,062.2	1.6	10.3	7.1
FMCG	2,169.6	0.4	4.2	21.8
IT	4,432.5	(0.0)	(0.3)	(11.9)
PSU	10,086.1	1.8	37.7	55.5
Bankex	11,778.7	2.5	47.6	58.8
Oil&Gas	12,965.4	1.8	55.8	73.0
Metals	19,054.6	1.9	59.9	80.3
Capital Goods	20,299.8	0.8	48.6	85.0
Power	4,523.6	0.5	-	-
WORLD INDICES	CLOSING	1D (%)	3 M (%)	6 M (%)
NASDAQ	2,652.4	2.5	2.0	1.0
DOW	13,432.8	(2.1)	0.1	(1.5)
Niekkei	15,749.9	(1.8)	(0.5)	(12.4)
Hang Seng	28,407.2	(2.8)	15.8	35.2
INDIAN ADR	CLOSING	1D (%)	3 M (%)	6 M (%)
VSNL	31.2	(5.2)	54.9	40.9
Infosys	43.7	(4.0)	(8.2)	(18.0)
Wipro	14.8	(5.2)	7.5	(8.0)
Satyam	6.0	(2.0)	(18.5)	(29.2)
Dr Reddy Lab	17.0	(0.1)	4.6	10.7
VALUE TRADED (Rs Cr) 11-Dec-07	% Chg			
Cash BSE	8,227.4	10.9		
Cash NSE	18,732.8	13.9		
Derivative	59,422.0	25.7		
NET INFLOW (Rs Cr) 11-Dec-07	MTD	YTD		
FII	387.3	541.4	47,580.6	
MF (As on 7.12.07)	71	400.4	(770.8)	
ADVANCE/DECLINES(BSE)	A	B1	B2	Total
Advance	150	442	741	1,981
Decline	66	308	225	894
Unchanged	-	7	15	39
COMMODITY 11-Dec-07	1D (%)	3M (%)	6M (%)	
Crude (USD/Bbl)	89.6	(0.5)	11.8	31.7
Gold (USD/Oz)	811.4	-	14.4	24.0
Silver (USD/Oz)	14.7	-	17.4	11.0
DEBT/FOREX 11-Dec-07	1D (%)	3M (%)	6M (%)	
Rs/USD	39.1	0.6	3.0	3.9
10 Year G sec Yield	7.9	(0.0)	0.2	5.2

Source : Reuters

Corporate News

- Mudra Lifestyle has received an export order of Rs 15 crore from cortefil, F.A.Macullar and Ivory International – BS
- NALCO plans to invest Rs 30,000 crore over the next five years for setting up a smelter and a power plant in Indonesia to expand its overseas business – ET
- Jet Airways will buy five A330-200s from Airbus S.A.S. Toulouse - BS
- Diamond Cables Ltd has received an order from two larger EPC contracting firms for the manufacture and supply of transmission and distribution conductors valued at Rs 80 crore – BL
- Nicco Corporation will set up a joint venture company with Italy's Prysmian group to cater to the Indian cable market.ET
- State Bank of India (SBI) along with MasterCard worldwide launches MasterCard MoneySend, a card-to-card money transfer pilot program that will offer instant online authorisation and transfer confirmation - BS
- Larsen and Toubro Ltd has acquired 26% equity in consulting and engineering firm Feedback Ventures Pvt. Ltd for Rs40 crore - Mint
- VSNL plans to launch wireless broadband service on the WiMAX platform by January - ET

Macro Economic News

- The Planning Commission expects the country's economy to grow by 8.5 to 9 per cent during the current financial year and by 9 per cent in the 11th Five Year Plan period - ET

Global Cues

- U.S. Federal Reserve's modest 25 basis points cut in interest rates overnight sent Asian stocks sliding almost 2 percent on Wednesday, but government bonds surged as investors sought safe havens. -Reuters

TOP FIVE GAINERS(NSE)	PRICE	CHG (%)	VOL (MN)
MTNL	194.6	8.8	9.5
UNITECH	480.0	8.5	7.2
NALCO	405.1	7.4	0.9
HPCL	329.0	6.6	2.5
BHARTI AIRTEL	1,036.2	6.5	5.0
TOP FIVE LOSERS(NSE)	PRICE	CHG (%)	VOL (MN)
AMBUJA CEMENTS	150.6	(0.3)	1.0
INFOSYS	1,744.3	(0.3)	1.1
BHEL	2,670.0	(0.2)	1.0
TATA POWER	1,315.8	(0.1)	0.4
-	-	-	-

Source: ET = Economic Times, BS = Business Standard, FE = Financial Express, BL = Business Line, Tol: Times of India, BSE = Bombay Stock Exchange

FROM OUR RESEARCH DESK

Brigade Enterprises Ltd

Issue Highlights

- Brigade Enterprises Ltd is a Bangalore based Real Estate Development Company, primarily focused on residential, commercial and hospitality projects across South India. The company started as a partnership firm in the year 1990 by Mr. M.R Jaishankar partnered by his wife Ms. Githa Jaishankar and was incorporated in the year 1995. With over 20 years of experience in the real estate industry, they specialize in residential and commercial property development.
- Brigade's residential projects include lifestyle enclaves and apartments, while the commercial projects include Commercial office space, software & IT parks, schools and retail malls with multiplexes and the hospitality business is driven by hotels, resorts, spas, recreational clubs and convention centers in southern parts of India.
- Brigade's consolidated revenues have increased at a CAGR of 76% to Rs.4170mn over the period FY04-07. Whereas the Net profits have grown at a CAGR of 88% from Rs.107.4mn to Rs.715mn over the period FY04-07. Its operating margin and net profit margin for FY07 were 25.23% and 17.14% respectively.
- At the lower end of the price band (of Rs.351) the stock quotes a PE of 54x its FY 07A of Rs.6.5 and 88x its H1 FY08A of Rs.4. Brigade's substantial land reserves along with its varied business model and expertise would add to the net present value projecting its robust earning capabilities, **we recommend "SUBSCRIBE at the Lower Band" to the issue.**
- The issue offers Green shoe option to the aggregate of 2,493,708 equity shares (if exercised in full). At the price band, on exercising the Green shoe option, the issue size will be Rs. 6710mn and Rs.7456mn respectively.

Objects of the issue

Particulars	Rs. Mn.
	Funds Requirement
Acquisition of land	479.69
Construction & Development costs in relation to the Ongoing Projects and Forthcoming Projects	5120.37
General Corporate Purposes	[.]
Total	[.]

Source : RHP

Financial Summary

Y/E	Sales	Change	PAT	Change	Equity Capital	EPS	BV	RoNW
March	(Rs. Mn)	YoY (%)	(Rs. Mn)	YoY (%)	(Rs. Mn)	(Rs.)	(Rs.)	(%)
2004	766.6	-	107.4	-	35.9	29.9	71.9	41.6%
2005	1605.0	109.4	198.8	85.1	107.7	18.5	40.2	46.0%
2006	2032.2	26.6	423.1	112.8	269.2	15.7	30.0	52.5%
2007	4170.2	105.2	715.0	69.0	1108.3	6.5*	65.8-71.6	9.8%-9.0%

Source : RHP / *Fully Diluted post issue capital

IPO Note

Subscribe at Lower Band

Issue Highlights

Issue Size (At Lower Band) :	Rs. 5835.27mn
Issue Size (At Upper Band) :	Rs. 6483.64mn
Face Value	: Rs. 10
Issue Opens on	: 10th December, 2007
Issue Closes on	: 13th December, 2007
Price Band	: Rs.351 - Rs.390
Bid Lot	: 16 share and in multiples thereof
Lead Manager:	JP Morgan India Pvt Ltd, Enam Securities Pvt Ltd ICICI Securities Ltd

Shareholding Pattern (%)

	Pre- Issue	Post Issue
Promoter	34.22	29.08
Promoter Group	34.09	28.98
Employees	-	0.09
Others	31.69	26.85
Public	-	15

Pattern of Book -Building

	(No. of Shares)
Total Issue Size	16624720
Employee Reservation	100000
QIB Portion	9914832
Non-Institutional	1652472
Retail Portion	4957416
*Green shoe option	2493708

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SECTOR DYNAMICS

Real Estate Sector in India:

Real estate is one of the fastest growing sectors in India. With the rapid economic growth i.e. the country's GDP rising to 9% in the fiscal year 2007 and the contribution from the housing sector to the country's GDP which is about 5% helps us believe that there is tremendous potential for growth in this sector.

The Indian real estate sector is witnessing a strong demand from all the segments, be it residential, commercial and retail. The market today earns at an average rate of 14% annually from the realty sector and along with a considerable spurt in the commercial real estate. The housing sector has been growing at an average of 34% annually, while the hospitality industry witnessed a growth of 10-15% last year.

The future of the real estate sector in India is to be guided by suitable amendments in the Foreign Direct Investment guidelines in townships, housing, built-up infrastructure and construction. The real estate sector in India has exhibited a trend towards greater organization and transparency by various regulatory reforms

Residential Real Estate Development

The growth in the residential real estate market in India has been largely driven by rising disposable incomes, a rapidly growing middle class, low interest rates, fiscal incentives on both interest and principal payments for housing loans and heightened customer expectations as well as increased urbanization and nuclear family culture.

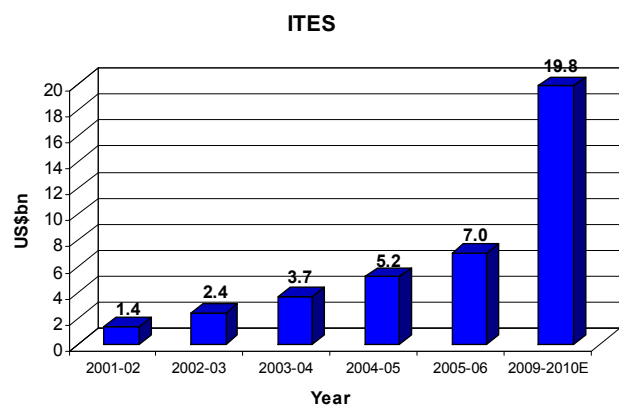
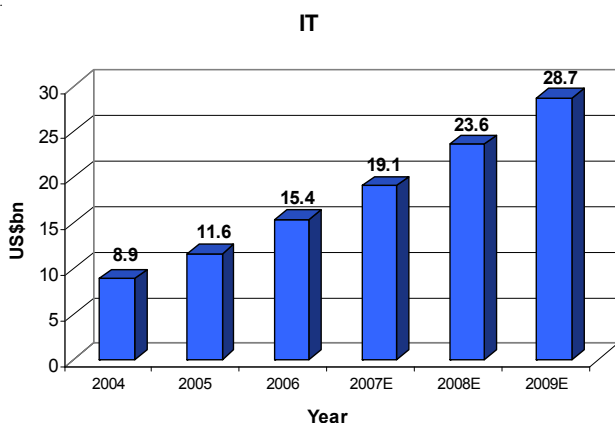
Greater proportion of the demand for residential developments, especially in urban centers such as Mumbai, Bangalore, Delhi, Hyderabad, Chennai and Pune, is likely to be for high-rise residential buildings. With the increasing number of IT Company's and BPO firms, the high-rise culture into urban centers has given rise to the township culture and also the demand for such township is encouraged by higher affordability.

In the residential sector, a growing middle class is enjoying rising income levels. Combined with smaller household sizes, this demographic change has boosted demand for more modern housing and home loans. Meanwhile, increasing consumer spending power has encouraged growth in organized retailing - both feeding off and contributing to the spread of 'mall culture' and the popularity of other large-scale retail property developments. Requirement of new dwelling units till 2021 estimated to be around 140 million requiring an investment of approximately Rs. 14, 00,000 crore

Commercial Real Estate Development

The recent growth of the commercial real estate sector in India has been fuelled, in large part, by the increased revenues of companies in the services business, particularly in the IT /ITES/BPO sectors. NASSCOM estimates IT/ITES/BPO industry to reach US\$50bn in FY08. Even after assuming modest growth of 25%, the industry is expected to reach US\$80bn in FY10. The IT sector itself creates demand of 160mn sqft of commercial space in the next 3 years.

Expected growth of the IT and ITES sectors in terms of exports



Source : RHP

Contd...

Within the IT and ITES sectors, the volume of operations outsourced to India by multinational companies is expected to increase demand for commercial space. The IT, ITES and related sectors are estimated to account for more than 70% of net demand. Capital flows into corporate real estate over the next three years are estimated at more than US\$5 billion

India's financial services are expected to witness strong growth, driven by rising personal incomes, financial sector restructuring and liberalization and the growth of credit-oriented economy Commercial office space creation at 7 large cities increased from 25.9mn sqft in FY05 to 35mn sqft in 2007.

Commercial real estate demand in the next few years is most likely to come from Metros and Tier – 1 cities including Bangalore, Mumbai, Pune, Ahmedabad, Hyderabad, Gurgaon, Kolkata, Chennai and other cities.

Retail Real Estate Development

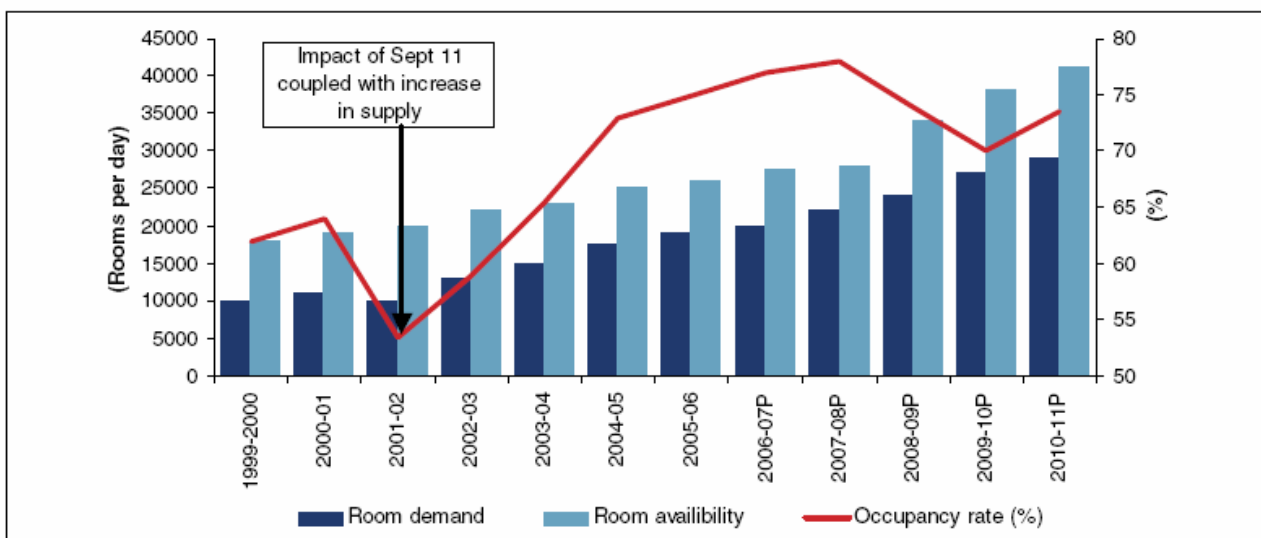
India has around 45-50mn sqft area under retail, which is expected to increase to around 200-250mn sqft by FY12. The retail growth story is backed by increasing disposable income and increasing ratio of private consumption to GDP. The retail boom has percolated to the Tier-II and Tier-III cities of India. Of the total 361 mall projects currently underway in India, 227 are in the top 7 cities while the remaining 134 are distributed over various Tier-II and Tier-III cities. Besides new malls, close to 35 hypermarkets, 325 large department stores and over 10,000 new outlets are also under development.

Growth in rural population and increase in agricultural incomes also offers considerable scope for innovative retail formats. India's vast middle class and its virtually untapped retail industry are key attractions for global retail giants wanting to enter newer markets.

Hospitality

Recent growth in the hospitality sector in India has primarily been caused by the growing economy, increased business travel and tourism. According to CRIS INFAC room demand is expected to grow at a CAGR of 10% over the next five years. This is expected to be accompanied by increases in average room rates of 20% and 10% in the fiscal years 2007 and 2008, respectively. Growth in occupancy rates is likely to be assisted by factors such as a 10% CAGR in the number of incoming travelers to India over the next five years.

The following chart shows changes in room demand and availability as well as occupation rates since the fiscal year 2000 and projections through to the fiscal year 2010:



Source: CRIS INFAC "Hotels Annual Review" (July 2006). Source: RHP

According to the "Hotels Annual Review (July 2006)" published by CRIS INFAC, it is estimated that investments in the hotel industry will be approximately Rs. 90 billion over the next five years.

COMPANY PROFILE

Brigade Enterprises Ltd is a Bangalore based real estate development company, primarily focused on residential, commercial and hospitality project across South India. The company started as a partnership firm under the name of Brigade Enterprises in the year 1990 by Mr. M.R Jaishankar partnered by his wife Ms. Githa Jaishankar. With over 20 years of experience in the real estate industry, they specialize in residential and commercial property development.

Brigade has its business concentrated within the Bangalore region and nearby centers such as Mysore. Its residential projects include Lifestyle enclaves and apartments, while the commercial projects include Commercial office space, software & IT parks, schools and retails malls with multiplexes and the hospitality business is driven by hotels, resorts, spas, recreational clubs and convention centers in southern parts of India

Brigade is backed up with strong vendor partnerships and strong clientele and to name a few - Satyam Computers, PVR Cinemas, Gammon India, Mindtree Consulting, Nokia and others. Recently the company has entered into an agreement with Accor.

Business model:

Residential projects

The Company builds and sells a wide range of properties including houses, duplexes and apartments of various sizes focusing higher end markets. Residential properties comprise of integrated lifestyle enclaves and apartments buildings. Integrated lifestyle enclaves are conceptualized as a combination of apartment complexes, commercial and retail space, recreational clubs, parks, schools, convention centers and car parking. The apartment buildings are designed with amenities such as security systems, sports facilities, air-conditioning and power generators.

Commercial projects

The Company builds and leases all the commercial office space focusing on earnings through Lease Rent. Majority of the commercial properties are located in Bangalore, which is a centre for the information technology and business process outsourcing business in India. Hence, the company has a large number of multi-national companies as clients.

Hospitality business

The Company has also diversified into more potential sectors related to real estate like hotels, hospitality, and retail businesses. It is in the process of developing nine hospitality properties including four serviced residence properties, three hotel properties and two resorts.

Land Reserves of the Company

Location-wise break up	Land Reserves (in acres)	Land Reserves (in Rupees million)	
		Amount paid	Amount Payable
Bangalore	227.98	4505.54	1958.77
Mysore	75.36	284.03	175.97
Hyderabad	1.38	30.00	30.00
Chennai	1.46	42.50	10.00
Kottayam (in Kerala)	18.23	47.73	113.83
Mangalore	30.04	53.51	20.02
Chickmagalur	49.00	0.27	9.16
Total	403.45	4963.58	2317.75

Source: RHP

Land Reserves aggregate to approximately 76% of the land area i.e. 33.41 million sq. ft. of Developable Area in Bangalore alone which is the major revenue driver, while the rest of the land reserves in various other cities are seen to be negligible compared to the land bank available in Bangalore.

Land Reserves also include -

- (a) Land taken on lease by us for which the company holds the development rights, which aggregates to approximately 4.83 million sq. ft. of Developable Area;
- (b) Land in relation to which the company has executed under agreements aggregates to approximately 16.38 million sq. ft. of Developable Area; and
- (c) Land for which the company has entered into joint development rights aggregates to approximately 8.75 million sq. ft. of Developable Area.

Brigade's Projects -

	Residential	Commercial	Hospitality
Completed Projects	Brigade Millennium, Bangalore; Brigade Gardenia, Bangalore;	Brigade Champak, Bangalore; Brigade Software Park, Bangalore;	Brigade Millennium - MLR Convention Centre, Bangalore;
Ongoing Projects	Brigade Gateway, Bangalore; Brigade Metropolis, Bangalore	Brigade Gateway Office Tower, Bangalore; Brigade Metropolis, Bangalore	Brigade Gateway - Sheraton Hotel, Bangalore; Brigade Metropolis Regent Club, Bangalore
Forthcoming Projects	Brigade Mysore, Mysore; Brigade Banjara, Hyderabad; Brigade Pinnacle, Mangalore	Brigade Retail, Sheraton Hotel, Mysore; Brigade OMR, Chennai; Brigade Broadway, Bangalore	Brigade Resort, Kottayam; Banyan Tree and Angsana Resorts, Chickmagalur

Source: RHP

Project Profile:

Completed Projects - Brigade has a total of 67 properties completed, comprising of 41 residential properties, 21 commercial properties and 5 hospitality properties, aggregating to approximately 5.67 million sq. ft. of Saleable Area and approximately 6.74 million sq. ft. of Developable Area.

Ongoing projects - 2 integrated lifestyle enclaves, 12 residential properties and 2 hospitality properties, aggregating to approximately 12.53 million sq. ft. of Saleable Area and approximately 13.84 million sq. ft. of Developable Area

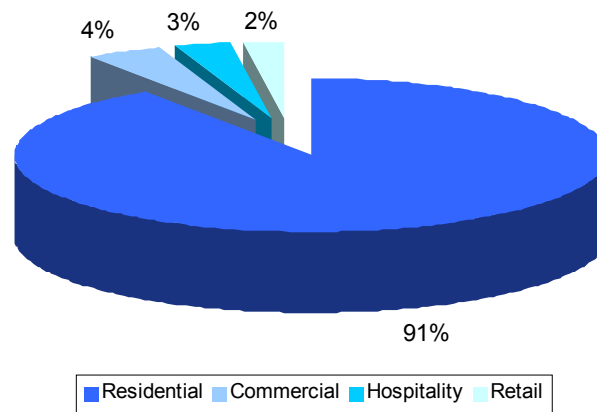
Forthcoming projects - 4 integrated lifestyle enclaves, 14 residential properties, 9 commercial properties and 5 hospitality properties, aggregating to approximately 22.37 million sq. ft. of Saleable Area and approximately 29.33 million sq. ft. of Developable Area

Revenue Composition:

Development Type	For the Fiscal Year			
	2007 (% of Total Income)	2006 (% of Total Income)	2005 (% of Total Income)	2004 (% of Total Income)
Residential	86.72	79.19	80.33	83.71
Commercial	3.96	11.07	15.11	16.42
Hospitality	2.9	5.64	4.47	4.84
Retail	2.13	2.33	0.79	0.61
Total#	95.71	98.23	100.7	105.58

Excluding other income such as dividend income, income from investments, interest income, miscellaneous income and profit from sale of certain properties and assets / Source: RHP

Revenue Break - Up - FY07



Source: Reliance Money Research

Brigade's revenue composition clearly indicates that the company's major source of income is from the residential properties throughout the last four years. The commercial segment's contribution is observed to be declining particularly due to the change in focus on the development of Lifestyle enclaves in the residential property business.

ISSUE PROFILE

Investment Positives

Substantial ownership of quality land reserves

Majority ownership holding in land reserves gives it robust revenue visibility. Brigade's Land Reserves aggregates to ~80.60 acres, located in and around Bangalore and Mysore, constituting 19.98% of the total Land Reserves is owned by the company. Its focus within a geographical limit helps it to acquire quality landscapes and its business model supports the quality reserves with quality projects with fine-tuned value adds within stipulated completion time.

Diversified approach

Brigade's diversified approach in residential, commercial as well as hospitality segment, helps it stand-out in the market. Its capability to have a fall back business in case of a downturn in either of the segments makes it the one of the most attractive player amongst competitors.

Lifestyle enclaves, a new vision

Brigade's new vision in the real estate segment concentrating on the development of Lifestyle enclaves and providing serviced residences catering to the huge demand from the customers based on their tastes and preferences has made itself a strong contender.

Strong agreements

The agreements with Starwood, InterContinental, Accor and Banyan Tree for the supervision, operation and management of hotel properties, will help the company to strengthen its market reputation and prospective growth in the revenues can be viewed in the coming years.

Investment Concerns

Huge Competition

Brigade faces huge competition from bigger players such as Unitech, DLF, Puravankara, Sobha Developers and others in this segment. Sustainability in the market and to compete with other heavy competitors might hinder the revenue opportunities.

Concentration Risk

Brigade Enterprises Ltd's major business opportunities are concentrated within Bangalore and to some extent they are prominent in Mysore. In case of exhaustion of business opportunities in Bangalore, the company lacks projects to be backed up with. By December, 2008 the ongoing projects are expected to be completed and the forthcoming projects are limited. The company has no completed properties outside Bangalore and Mysore. Hence expansion in other major cities is also difficult due to increasing amount of competition, regulatory practices, customs and customer tastes and preferences in other parts of the country.

Business Outlook, Valuations & Recommendations

Brigade Enterprise Ltd is a mid-sized player in the real estate segment. With substantial expertise in real estate development in Bangalore, it has acquired quality land and strong partnerships to deliver to the market demand. The company derives its major income from the residential contracts amounting to ~87% in FY07.

At the lower end of the price band (of Rs.351) the stock quotes a PE of 54x its FY 07A of Rs.6.5 and 88x its H1 FY08A of Rs.4. Brigade's substantial land reserves along with its varied business model and expertise would add to the net present value projecting its robust earning capabilities, **we recommend "SUBSCRIBE at the Lower Band" to the issue.**

COMPANY FINANCIALS

Profit & Loss Statement

(Rs. In Mn)

Y/E March	Six Months ended Sept 2007	2007	2006	2005	2004
Income					
Income from contracts/other receipts	2287.3	4112.1	2038.7	1641.2	834.4
Stock	20.2	58.1	(6.4)	(36.1)	(67.9)
Total Income	2307.5	4170.2	2032.3	1605.0	766.6
Total Expenditure	1646.6	3118.2	1563.8	1383.3	645.3
EBITDA	881.8	1318.0	623.5	324.0	152.2
PBT	660.8	1052.0	468.5	221.7	121.3
PAT	443.7	715.0	423.1	198.8	107.4

Source: RHP

Balance Sheet Statement

(Rs. In Mn)

Y/E March	Six Months Ended 30.6.2007	2007	2006	2005	2004
APPLICATION OF FUND					
A. Fixed Assets					
Gross Block	1096.6	1049.3	487.5	427.2	209.7
Less: Depreciation	260.9	216.5	116.4	58.6	32.4
Net Block	835.7	832.8	371.2	368.6	177.3
Add: Capital WIP	607.7	479.3	433.6	233.0	109.0
Sub - Total	1443.3	1312.1	804.8	601.6	286.4
B. Investments	14.6	10.6	8.2	4.4	2.6
C. Deferred Tax Asset	16.6	16.8	4.3	10.8	1.2
D. Current Assets, Loans & Advances					
Inventories	5398.3	3986.2	2681.6	2128.9	461.1
Sundry Debtors	130.7	177.6	78.0	99.0	30.7
Cash & Bank Balances	69.9	224.7	211.7	129.2	53.3
Loans and Advances	1520.5	1658.1	805.9	560.3	596.5
Sub - Total	7119.4	6046.6	3777.2	2917.4	1141.6
E. Total Assets (A+B+C+D)	8594.0	7386.1	4594.5	3534.2	1431.7
SOURCES OF FUND					
F. Liabilities and Provisions					
Secured Loans	2966.7	2402.0	1007.3	1071.6	286.64
Unsecured Loans	121.8	0.0	17.9	21.1	24.0
Current Liabilities	3229.9	3174.7	2696.4	1961.28	841.03
Provisions	399.9	356.3	66.6	47.8	21.93
Sub- Total	6718.2	5933.0	3788.3	3101.8	1173.6
G. =(E-F)	1875.7	1453.1	806.3	432.4	258.1
H. Net Worth					
Represented by					
Share Capital	942.1	269.2	269.2	107.7	35.9
Reserves & Surplus	964.7	1193.9	537.7	324.7	222.2
Total	1906.8	1463.1	806.9	432.4	258.1
Less:Preliminary expenses	15.5	0.1	0.0	0.0	0.0
Less: Deferred Revenue Expenses (to the extent not written off)	15.6	9.9	0.6	0.0	0.0
Net Worth	1875.7	1453.1	806.3	432.4	258.1

Source: RHP

[HOME](#)

FROM OUR TECHNICAL DESK

INDICES

Indices	Previous Close	Current Close	% Chg
Sensex	19,930.7	20,290.9	1.8
Nifty	5,960.6	6,097.3	2.3
S&P CNX 500	5,107.4	5,192.6	1.7
BSE 500	8,240.6	8,360.8	1.5
BSE Mid-Cap	9,117.4	9,187.0	0.8
BSE Small-Cap	11,530.9	11,667.8	1.2
BSE AUTO	5,677.4	5,761.4	1.5
BSE BANKEX	11,486.6	11,778.7	2.5
BSE CD	6,059.1	6,047.1	(0.2)
BSE CG	20,130.9	20,299.8	0.8
BSE FMCG	2,160.3	2,169.6	0.4
BSE HC	3,998.6	4,062.2	1.6
BSE IT	4,432.9	4,432.5	(0.0)
BSE METAL	18,701.8	19,054.6	1.9
BSE OIL&GAS	12,740.0	12,965.4	1.8
BSE POWER	4,501.3	4,523.6	0.5
BSE PSU	9,907.6	10,086.1	1.8
BSE REALTY	11,822.9	12,182.3	3.0
BSE TECK	3,883.5	3,946.2	1.6

Key Levels

	Sensex	Nifty
Day's High	20,333.1	6,111.2
Day's Low	20,019.3	5,960.4
20 D EMA	19,490.8	5,827.4
50 D EMA	18,790.7	5,590.0
200 D SMA	15,577.3	4,579.5



NIFTY COMMENTS:

We saw that the Nifty opened very strong in the morning session at 6000 levels. After that, the markets gained further strength and started trading higher at 6050 levels. The markets then slowly consolidated in a sideways range between 6040-6060 levels and held on to its morning gains. But, the afternoon session saw the markets making another strong move on the upside and the markets moved higher to 6100 levels. The markets then slightly consolidated in the 6080-6100 levels towards the close. Hence, the Nifty closed very strong for the day at 6097, (2.29%) above its previous close. The advance: decline ratio was also positively biased at 773:440.

MARKET VIEW:

The American Markets have closed very weak. The Asian Indices are all currently trading at very low levels. We can expect a negative opening for our markets in the morning session. Afterwards, the markets are likely to drift further downwards to 6000 levels. But, the 6000 levels could prove to be a strong intra day support for our markets and we may pull back slightly towards the close. Hence, we expect to close slightly weak for the day. We can see that the markets have closed at 6097 levels yesterday. We can also notice on the daily charts that the Nifty has firmly broken above its resistance at 6000 with strong volumes today. The markets have also consolidated very nicely in the broad range of 5500 to 6000 levels in the past two months. Therefore, the markets have now started to trade above this range of 6000 levels and is now poised for a slight consolidation in the coming days. Hence, we expect our markets to trade in a sideways between 6100-6200 levels in the short term.

SECTOR INDICES:

BSE BANKEX (11778)

The BSE Bankex index closed at 11778 levels yesterday, which is (2.54%), above its previous close. We can also notice that this index is currently trading at its all time high levels. We can also observe that this index has got a strong support at 11300 levels, which is unlikely to be tested in the short term. Hence, we expect this index to move slightly higher to 12100 levels in the short term. We like Centurion Bank of Punjab and Kotak Mahindra Bank in this sector.

Contd...

OPEN POSITIONAL CALLS

Date	Stock	Reco.	Reco. Price	S.L.	Target 1	Target 2	Date	C.M.P.	Comments
03-Dec-07	JP Hydro	Buy	114-116	102	140	-	11-Dec-07	117	Call Open
03-Dec-07	Nirma	Buy	238-240	215	280	-	11-Dec-07	239	Call Open
08-Dec-07	Castrol	Buy	281	270	310	-	11-Dec-07	282	Call Open
10-Dec-07	Gammon India	Buy	589-593	564	650	-	11-Dec-07	592	Call Open
10-Dec-07	Unitech	Buy	429-431	400	475	-	11-Dec-07	480	Target Achieved
10-Dec-07	BILPOWER	Buy	218.75	215	Trail	-	11-Dec-07	216.00	Call Open

OPEN POSITIONAL CALLS - Derivatives

Date	Stock	Reco.	Reco. Price	S.L.	Target	Date	C.M.P.	Comments
07-Dec-07	ONGC Dec. Futures	Sell	1170-1171	1200	1115	11-Dec-07	1230	Stop Loss Hit
07-Dec-07	Bank of India Dec. Fut.	Sell	354-355	372	321	11-Dec-07	365	Call Open

Rohit Shinde
Senior Technical Analyst

Bhavin Y Mehta
Associate Technical Analyst

HOME

FROM OUR DERIVATIVES DESK

FIRM MARKET

Market yesterday opened on a strong note on the back of very 'Positive' global cues. Indices yesterday had a 'gap-up' opening and unlike last few trading sessions, did NOT slip from higher levels but kept on advancing further. Market remained 'firm' through the day and finally ended the day with significant gains. The CNX NIFTY DEC. FUTURE closed almost 134 points or 2.24% higher at 6107. The CNX NIFTY DEC. FUTURE 'Premium' slipped marginally to 10 points from 13 points in the previous session.

Turnover in F&O improved a bit to Rs.59,422 crs. Vs. Rs. 47,277crs. in the previous session The biggest gainers in the F&O segment were Ansal Infra, MTNL, LITL, STAR, and Indian Bank. The biggest losers were MRPL, Bindal Agro, Chambal Fert, Nagar. Fert., Air Deccan and Nucleus.

Indices

	Cash Market			Futures			Basis	Open Interest (for 3 mts)		
	11/Dec/07	10/Dec/07	% Chg	11/Dec/07	10/Dec/07	% Chg		11/Dec/07	10/Dec/07	% Chg
BANKNIFTY	10090.70	9864.60	2.29	10129.25	9896.15	2.36	8.72	95900	94400	1.59
CNX100	5981.80	5862.45	2.04	6010.50	5924.85	1.45	10.95	300	250	20.00
CNXIT	4690.05	4679.15	0.23	4681.90	4682.45	-0.01	-3.96	141500	141100	0.28
JUNIOR	12059.45	12003.10	0.47	12113.75	12005.05	0.91	10.27	130150	130500	-0.27
NFTYMCAP50	3628.20	3587.05	1.15	3660.90	3620.45	1.12	20.56	4200	4575	-8.20

Source NSE

Nifty Futures

	Prev. Close	Close	Change	Volume (Rs.Cr.)	OI
Spot	5960.60	6097.25	+ 136.65	-	-
DEC	5973.35	6107.30	+133.95	12,860.02	2,83,51,700
JAN	5964.75	6097.80	+133.05	289.78	10,13,700
FEB	5954.00	6095.85	+141.85	24.71	33,350

PUT CALL RATIO (PCR-OI)

Nifty	11/Dec/07	10/Dec/07	% Chg
Call OI	211787	200635	5.56
Put OI	270844	254511	6.42
PCR (OI)	1.28	1.27	0.79

Index Futures and Index Options

Index futures saw a trading volume of Rs. 13,417.67 crores arising out of 4,38,800 contracts and Index options saw 1,99,423 contracts getting traded at a notional value of Rs. 6070.62 crores.

Futures on individual securities

The total number of contracts traded was 7,45,032 with a traded value of Rs. 38,242.00 crores.

Options on individual securities

The total number of contracts traded was 33,313 with a notional value of Rs. 1691.67 crores.

- NIFTY DEC. Cost of Carry rose to +5.67 v/s 4.49 on the previous day.
- NIFTY DEC.FUTURES 'Premium' slipped further to **10 points** v/s 'Premium' of **12.75 points** on previous trading session.
- NIFTY Open Interest **rose** by Rs. **1537cr (4.94%)** to Rs.32,638crs.(FUTURES OI-Rs. 1

Implied Volatility

NIFTY 6100 DEC CALL-IV is at 29.80% (HV: 34.80%) and NIFTY 6100 DEC PUT IV at 32.30%.

Put Call Ratio Analysis:

PCR of NIFTY (OI) rose marginally to 1.28 v/s 1.27 of previous trading session, indicative of unwinding of 'CALL' positions. NUCLEUS, GMR INFRA, IDFC and WELSPUN GUJARAT had highest COC, whereas SUN PHARMA, GLAXO, TATA CHEM and HIND. UNILEVER had lowest COC.

Other Highlights:

- FIs were **Net BUYers of Rs.1038 cr in F&O** with OI seen '**rising**' by just Rs.627 crs in **Index** (Futures and Options), and by Rs.1037crs. in **Stock Futures**.
- NIFTY-CALLs added 5.57 L shares to the OI, whereas NIFTY- PUTs added 8.16 L shares to OI; NIFTY-FUTURES shed 0.22 L shares from OI.
- NIFTY-CALLs OI rose by 5.56% whereas NIFTY- PUTs OI rose by 6.42%. NIFTY FUTURES OI increased by 0.08%.
- **NIFTY 6000 DEC. PUTs added 3.27 L shares to OI; NIFTY 6200 DEC. CALLs added 2.45 L shares to OI .**
- **NIFTY 6100 DEC. PUTs added 1.37 L shares to OI; NIFTY 5900 DEC. PUTs added 2.25 L shares to OI .**
- Stock Futures added almost 1.95 cr shares to OI.
- Stock Futures OI at Rs. 67,821 crs – UP by Rs.516 crs.

Contd...

INCREASE IN OI FUTURE		
Script	OI Change %	Price Movement %
IFCI	7.26	1.18
IDEA	16.02	-2.46
CAIRN	9.35	8.84
MTNL	5.24	-2.94
ANSALINFRA	24.12	17.81

DECREASE IN OI FUTURE		
Script	OI Change %	Price Movement %
BALRAMCHIN	-7.6	2.51
BONGAIREFN	-10.04	-0.69
BILT	-14.91	3.09
ZEEL	-14.74	3.63
BHARTIARTL	-8.87	6.47

INCREASE IN OI - OPTIONS		
Script	OI Change-Shares	OI Change %
ASHOKLEY- CALLS	2105775	9.47
IFCI- CALLS	1512000	14.57
TTML- CALLS	1745150	13.3
MRPL- CALLS	347100	12.42
MTNL- CALLS	304000	8.92

HIGHEST OI - FUTURES			
Script	Shares (crs)	Script	Shares (crs)
IFCI	12.50	POWERGRID	10.09
RPL	15.22	IDFC	5.61
RNRL	11.05	GMR INFRA	5.62
TTML	10.26	ISPAT	6.81
ASHOKLEY	9.98	NIFTY	5.35

Market Outlook:

Markets exhibited 'firmness' all through the day, yesterday. However rise seems to be more on account of 'short-covering' from FIIs. Fresh 'SHORT' positions were seen built-up, along with unwinding of some of the 'CALLS' positions. This got reflected in NIFTY OI PCR rising marginally to 1.28 from 1.27 in the previous session. Although markets had good momentum yesterday, market leaders or Large-cap stocks were lacking 'action'. Earlier in our 'weekly view', we had mentioned that build-up of Open Interest is happening on OPTIONS side than FUTURES. This was confirming **build-up from 'weaker' hands**. In the same review, we mentioned that this may result into 'Trend-reversal' or 'Topping-out' action by market, this week. Well, the event of 'Fed-meet' now behind, and Negative global markets this morning, our markets are sure to hit the 'block', and we may well see yesterday's gains being reversed by the markets. All in all, **on the back of Weak global markets and 'Negative' internals, 'Trend-reversal' may happen. Traders need to be CAUTIOUS on LONG Positions.**

FII's Derivative Statistics for 11/Dec/2007

FII	Buy		Sell		Open Interest as on 11/Dec/2007		Open Interest as on 10/Dec/2007		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	46371	1409.37	12239	371.95	584428	17855.63	588398	17585.96	-3970	269.67
Index Options	9065	272.81	2830	82.18	259823	7921.03	253788	7563.64	6035	357.39
Stock Futures	16107	645.21	20529	824.48	1069770	49730.17	1056652	48707.48	13118	1022.69
Stock Options	44	2.40	189	13.02	2512	109.33	2300	95.22	212	14.11
Cash Market		4049.74		3662.47						
DII		1593.63		1252.32						

Source NSE

Lowest Cost Of Carry			
Scrip	Cash Price	Futures Price	COC %
TATACHEM	382.60	372.15	-62.31
GLAXO	1025.25	1003.15	-49.17
SUNPHARMA	1135.85	1123.65	-24.5
MOSERBAER	303.00	299.85	-23.72
HINDUNILVR	210.70	208.65	-22.2

Highest Cost Of Carry			
Scrip	Cash Price	Futures Price	COC %
GMRINFRA	243.95	244	0.47
IDFC	225.10	225.25	1.52
WELGUJ	474.20	474.55	1.68
APIL	1057.85	1058.95	2.37
NUCLEUS	366.25	366.7	2.8

Most active Calls				Most active Puts				Top traded stock futures		
Scrip	Expiry	Strike Price	No Of Shares	Scrip	Expiry	Strike Price	No Of Shares	Scrip	Expiry	No Of Shares
ASHOKLEY	27-Dec-2007	55	3581250	NIFTY	27-Dec-2007	6000	1348650	TTML	27-Dec-2007	92346650
ASHOKLEY	27-Dec-2007	65	3399800	NIFTY	27-Dec-2007	5900	1126300	IFCI	27-Dec-2007	76615875
TTML	27-Dec-2007	60	3385800	NIFTY	27-Dec-2007	5800	889600	MRPL	27-Dec-2007	60831500
IFCI	27-Dec-2007	110	3370500	NIFTY	27-Dec-2007	5700	580650	RPL	27-Dec-2007	58350300
TTML	27-Dec-2007	65	3009600	TTML	27-Dec-2007	60	564300	ISPATIND	27-Dec-2007	48351650

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Nilesh Kulkarni
Senior Derivative Analyst

MARKETS

FROM OUR DEALING DESK

Traders / Dealers Views

The market surged today to hit new landmarks on the back of heavy buying across the counters. The market opened on a strong supported by favoring global cues and kept on marching forward through out the trading session. The investors showed more interest in buying rather than selling. The domestic market surged taking firm global cues ahead of the US Fed meeting to be held on Tuesday evening.

Most buying was seen from Realty, Metal, Bankex and Oil & Gas stocks. The BSE Sensex closed with hand some gains of 360.21 points at 20,290.89 and NSE Nifty grew by 136.65 points to closed at 6,097.25. Both the BSE Mid cap and Small Cap closed higher by 69.54 points and 136.92 points at 9,186.98 and 11,667.84 respectively. Overall, the market breadth was strong as 1,981 stocks are closed higher while 894 stocks are closed lower.

The BSE Realty index surged 359.44 points to close at 12,182.32. Scripts that pushed it up were Ansal Infra (17.51%), Unitech (8.48%), Omaxe (6.95%), HDIL (5.68%), Purvankara (5.01%).

The BSE Metal index inched up by 352.75 points to close at 19,054.59. Scripts that advanced were Welspun Guj (8.31%), Nalco (5.75%), Maharas Seamless (4.28%), Jindal Steel (3.75%) and SAIL (2.12%).

The BSE Bankex index closed higher by 292.16 points to close at 11,778.71. Scripts that gained were IOB (4.93%), HDFC bank (4.81%), Canara bank (3.94%), ICICI bank (3.32%) and Unio

DISCLAIMER: Above Information on Market and Stocks is being obtained from various market sources and believed to be correct. However this information is not based on the analysis of our Fundamental Research or Technical Research Teams. Investors are advised that this information is purely market related and hence Reliance Money Limited, its associates and all its intermediaries are not in any way responsible for the above information. Clients are requested to take independent decisions based on the above market information.

DAILY NIFTY PIVOT POINT

	Support 2	Support 1	Pivot	Resistance 1	Resistance 2
S&P CNX Nifty	5905.48	6001.37	6056.28	6152.17	6207.08
CNX IT	4620.18	4655.12	4685.03	4719.97	4749.88
CNX Nifty Junior	11947.95	12003.70	12089.95	12145.70	12231.95
S&P CNX Defty	5222.70	5307.50	5356.05	5440.85	5489.40
BANK Nifty	9813.67	9952.18	10038.47	10176.98	10263.27
CNX Midcap	8565.33	8618.72	8666.83	8720.22	8768.33
S&P CNX 500	5114.08	5153.32	5179.73	5218.97	5245.38
CNX 100	5856.03	5918.92	5956.18	6019.07	6056.33
Nifty Midcap 50	3565.70	3596.95	3632.30	3663.55	3698.90
	Support 2	Support 1	Pivot	Resistance 1	Resistance 2
ABB LTD.	1587.30	1604.35	1617.10	1634.15	1646.90
ACC LIMITED	1051.78	1063.47	1076.68	1088.37	1101.58
AMBUJA CEMENTS LTD	147.40	149.00	151.50	153.10	155.60
BAJAJ AUTO LTD	2680.63	2738.52	2769.88	2827.77	2859.13
BHARTI AIRTEL LIMITED	949.72	992.93	1018.22	1061.43	1086.72
BHEL	2599.67	2634.83	2687.42	2722.58	2775.17
BHARAT PETROLEUM CORP LT	407.97	423.63	438.67	454.33	469.37
CIPLA LTD	192.28	194.02	195.73	197.47	199.18
DR. REDDY'S LABORATORIES	654.70	664.65	669.95	679.90	685.20
GAIL (INDIA) LTD	496.62	508.03	516.42	527.83	536.22
GLAXOSMITHKLINE PHARMA LT	960.48	992.87	1016.43	1048.82	1072.38
GRASIM INDUSTRIES LTD	3556.28	3643.37	3697.18	3784.27	3838.08
HCL TECHNOLOGIES LTD	304.55	310.60	314.30	320.35	324.05
HDFC LTD	2842.78	2893.87	2931.18	2982.27	3019.58
HDFC BANK LTD	1643.52	1712.03	1753.52	1822.03	1863.52
HERO HONDA MOTORS LTD	677.08	689.12	697.03	709.07	716.98
HINDALCO INDUSTRIES LTD	190.58	194.67	197.58	201.67	204.58
HINDUSTAN PETROLEUM CORP	299.00	314.00	324.50	339.50	350.00
HINDUSTAN UNILEVER LTD.	200.97	205.83	208.87	213.73	216.77
ICICI BANK LTD.	1246.90	1280.60	1303.60	1337.30	1360.30
INFOSYS TECHNOLOGIES LTD	1684.77	1714.53	1736.77	1766.53	1788.77
ITC LTD	177.43	182.47	190.13	195.17	202.83
LARSEN & TOUBRO LTD.	4223.13	4256.97	4285.98	4319.82	4348.83
MAHINDRA & MAHINDRA LTD	755.68	770.27	781.58	796.17	807.48
MARUTI SUZUKI INDIA LTD.	1022.53	1050.07	1067.53	1095.07	1112.53
MAHANAGAR TELEPHONE NIGAM	170.85	182.70	190.85	202.70	210.85
NATIONAL ALUMINIUM CO LTD	351.68	378.37	409.68	436.37	467.68
NTPC LTD	238.18	240.87	244.43	247.12	250.68
OIL AND NATURAL GAS CORP.	1165.43	1202.87	1227.43	1264.87	1289.43
PUNJAB NATIONAL BANK	641.45	654.80	665.35	678.70	689.25
RANBAXY LABS LTD	401.98	403.87	405.93	407.82	409.88
RELIANCE COMMUNICATIONS L	715.88	728.72	737.83	750.67	759.78
RELIANCE ENERGY LTD	1913.55	1930.90	1951.95	1969.30	1990.35
RELIANCE INDUSTRIES LTD	2802.58	2844.12	2871.53	2913.07	2940.48
RELIANCE PETROLEUM LTD.	223.08	225.47	228.88	231.27	234.68
STEEL AUTHORITY OF INDIA	266.07	271.63	276.57	282.13	287.07
SATYAM COMPUTER SERVICES	436.38	439.52	442.23	445.37	448.08
STATE BANK OF INDIA	2399.92	2423.83	2449.92	2473.83	2499.92
SIEMENS LTD	1921.02	1941.03	1960.02	1980.03	1999.02
STERLITE INDS (IND) LTD	1062.05	1083.30	1101.15	1122.40	1140.25
SUN PHARMACEUTICALS IND.	1086.15	1111.00	1129.90	1154.75	1173.65
SUZLON ENERGY LIMITED	1977.38	2011.67	2034.28	2068.57	2091.18
TATA MOTORS LIMITED	754.87	765.03	771.17	781.33	787.47
TATA POWER CO LTD	1296.60	1306.20	1322.60	1332.20	1348.60
TATA STEEL LIMITED	821.43	828.87	839.93	847.37	858.43
TATA CONSULTANCY SERV LT	1014.77	1028.03	1038.52	1051.78	1062.27
UNITECH LTD	425.80	452.90	470.45	497.55	515.10
VIDESH SANCHAR NIGAM LTD	619.08	638.17	650.08	669.17	681.08
WIPRO LTD	495.22	500.43	504.22	509.43	513.22
ZEE ENTERTAINMENT ENT LTD	291.55	299.05	304.50	312.00	317.45

Source: NSE

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BULK DEALS

TRADE DETAILS OF BULK DEALS

Deal Date	Scrip Name	Client Name	Deal Type	Quantity	Price **
11-Dec-07	Alpa Lab	Spjstock	S	150601	50.02
11-Dec-07	Arham Plasti	Cherukuri Sirisha	B	30000	21.08
11-Dec-07	Ashco Indust	Master Finlease Ltd	S	30000	38.88
11-Dec-07	Basant Agrot	Hitesh Jhaveri	B	56148	76.97
11-Dec-07	Basant Agrot	Hitesh Jhaveri	S	45867	76.98
11-Dec-07	Betala Glo S	Chhotalal R Bhanderi	B	10000	11.07
11-Dec-07	Bhagwat Gase	Asmah Shares And Stock Brokers Pt Ltd	B	137270	22.55
11-Dec-07	Bhagwat Gase	Asmah Shares And Stock Brokers Pt Ltd	S	180509	22.59
11-Dec-07	Birla Cap	Ramesh Kumar Kabara	B	67760	10.32
11-Dec-07	Birla Cap	Ayodhyapati Investment Pvt. Ltd	S	384701	10.31
11-Dec-07	Ccs Infotech	Sugnya Jayesh Kuwadia	B	100000	11.81
11-Dec-07	Cenlub Indus	Sanjay Jain	S	23279	31.92
11-Dec-07	Cerebra Int	Sunil Giridharilal Raheja	S	40000	35.37
11-Dec-07	Cybermat Inf	Prabhudas Lilladher Pvt. Ltd.	B	370301	8.58
11-Dec-07	Cybermat Inf	Lilac Farms Private Limited	B	1646222	8.75
11-Dec-07	Cybermat Inf	Prabhudas Lilladher Pvt. Ltd.	S	342801	8.78
11-Dec-07	Cybermat Inf	Lilac Farms Private Limited	S	1578371	8.61
11-Dec-07	Dmc Inter	Centenary Software Private Limited	B	23877	25.25
11-Dec-07	Dmc Inter	Shree Khemi Shakti Leas And Proper P L	B	20250	25.16
11-Dec-07	Dmc Inter	Centenary Software Private Limited	S	18623	25.13
11-Dec-07	Dmc Inter	Shalani Dhoop Pvt. Ltd	S	19659	25.52
11-Dec-07	Eldeco Hous.	Naimish J Mehta Huf	B	10285	308.5
11-Dec-07	Eldeco Hous.	Rajiv Arora	S	15236	322.76
11-Dec-07	Eldeco Hous.	Naimish J Mehta Huf	S	10282	315.4
11-Dec-07	Empower Inds	Dewang D Master	S	150000	20.5
11-Dec-07	Era Constr I	J M Mutual Fund	B	190000	567.15
11-Dec-07	G V Films Lt	Jmp Securities Pvt. Ltd.	S	1776413	8.12
11-Dec-07	G V Films Lt	Bnp Paribas Arbitage	S	3893205	7.86
11-Dec-07	Gangotri I&S	Prafulchandra Shah	B	25000	40.38
11-Dec-07	Gangotri I&S	Gbk Resources Pvt Ltd	S	33925	39.14
11-Dec-07	Gemstone Inv	Bhupesh Rathod	S	37000	26.38
11-Dec-07	Gemstone Inv	Prem Mohanlal Parikh	S	15355	26.92
11-Dec-07	Gemstone Inv	Alpesh Arvind Patel	S	20000	26.9
11-Dec-07	Glory Poly	Ms Mavi Impex Ltd.	S	125000	96.79
11-Dec-07	Gopala Polyp	Idbi Ltd	S	63284	6.23
11-Dec-07	Grabal Alok	Sonata Investments Limited	B	200000	12
11-Dec-07	Greenpl Indu	Ashish Kacholia	B	400000	320
11-Dec-07	Greenpl Indu	Aeneas Portfolio Company Lp Fdi	S	406136	320.24
11-Dec-07	Him Futr Com	Jmp Securities Pvt. Ltd.	B	6146834	36.74
11-Dec-07	Him Futr Com	Jmp Securities Pvt. Ltd.	S	5771169	36.77
11-Dec-07	Hitech Plast	Gkk Capital Markets Private Li	B	98714	119.93
11-Dec-07	Ifl Prmoter	Centenary Software Private Limited	B	16066	25.32
11-Dec-07	Ifl Prmoter	Centenary Software Private Limited	S	19230	25.54
11-Dec-07	Ifsl Ltd	Sanjay Kulkarni	B	500000	1.62
11-Dec-07	Ifsl Ltd	Citigroup Global Markets Mauritius Pvt Lt	S	518191	1.62
11-Dec-07	Ikf Techno	Prabhudas Lilladher Pvt. Ltd.	B	1271212	8.85
11-Dec-07	Ikf Techno	Prabhudas Lilladher Pvt. Ltd.	S	1254916	8.83
11-Dec-07	Ind-Swift Lt	Morgan Stanley Mauritius Company Ltd	S	210000	38.76
11-Dec-07	Intens Tech	Hsbc Financial Services Middleeast Ltd	S	200000	91.31
11-Dec-07	Iol Chem Ph	Sweetly Investment	B	70000	163.7
11-Dec-07	Iol Chem Ph	Spjstock	B	66427	162.61
11-Dec-07	Iol Chem Ph	Spjstock	S	66427	163.69
11-Dec-07	Jyoti Res Ad	Bipin J Mehta	B	20000	5.06
11-Dec-07	K Sera Sera	Newgen International Pvt. Ltd.	S	110421	35.09
11-Dec-07	Kashyap Tec	Krishna Capshares Pvt. Ltd	B	3772633	4.35
11-Dec-07	Kashyap Tec	Ayodhyapati Investment Pvt. Ltd	B	1309688	4.35
11-Dec-07	Kashyap Tec	Jmp Securities Pvt. Ltd.	B	850005	4.39
11-Dec-07	Kashyap Tec	S Subramani	S	900000	4.35

Contd...

11-Dec-07	Kashyap Tec	Krishna Capshares Pvt. Ltd	S	3381653	4.4
11-Dec-07	Kashyap Tec	Ayodhyapati Investment Pvt. Ltd	S	1685663	4.4
11-Dec-07	Kashyap Tec	Simran Sunil Raheja	S	1015000	4.35
11-Dec-07	Kashyap Tec	Jmp Securities Pvt. Ltd.	S	1045000	4.4
11-Dec-07	Kisan Mouldg	Hitesh Jhaveri	S	37001	60.84
11-Dec-07	Lok Housi Co	Marigold Investrade Private Limited	S	234357	354.25
11-Dec-07	Moschip Semi	Gary Kannedy	S	250000	30.05
11-Dec-07	Nahar Indust	Sundaram Bnp Paribas M F	B	206000	114.53
11-Dec-07	Netvision	M P Vora Shares And Securities P Ltd	B	68341	7.3
11-Dec-07	Npr Finance	B.S. Agency Pvt. Ltd.	B	50000	28.74
11-Dec-07	Npr Finance	Susamma Mathew	S	57900	28.78
11-Dec-07	Pasari Spin	Spjstock	B	186038	25.04
11-Dec-07	Pasari Spin	Spjstock	S	208043	24.76
11-Dec-07	Pasari Spin	Inkam Financial Consultants P Ltd	S	50000	25.15
11-Dec-07	Pentamedia G	Jmp Securities Pvt. Ltd.	S	1563049	10.1
11-Dec-07	Priya Spin L	Pradeep Kumar Agarwal	B	73360	19.81
11-Dec-07	Radhe Develo	Moghiben Vaghjibhai Shah	B	80754	35.85
11-Dec-07	Sandu Pharma	H H Javeri	S	78078	16.15
11-Dec-07	Shalibha Fin	Spjstock	B	46496	26.63
11-Dec-07	Shalibha Fin	Spjstock	S	52398	27.49
11-Dec-07	Shreyas Inte	Ashok Kumar Sharma	S	106202	70.05
11-Dec-07	Sks Log Ltd	Anjana Sarvesh Shasi	S	100000	69.75
11-Dec-07	Southern Isp	Kushal Commercial Pvt Ltd	S	49555	20.35
11-Dec-07	Spentex Indu	Clc And Sons Private Limited	B	1000000	40.1
11-Dec-07	Spentex Indu	Money Matters Advisory Services Pt Lt	S	1000000	40.1
11-Dec-07	Sujana Metal	Goldman Sachs Investments Mauritius I L S	S	295000	37.11
11-Dec-07	Syncom Formu	Rupal Piush Avlani	S	92619	59.95
11-Dec-07	Systel Infot	Mukesh Hiralal Doctaria	S	331050	0.57
11-Dec-07	Tutis Tech	Hitesh Jhaveri	B	90006	26.8
11-Dec-07	Vadilal Ente	Nar Singhpal Singh	B	5505	104.15
11-Dec-07	Vulcan Engin	Hitesh Jhaveri	S	25000	34.19
11-Dec-07	White Lion A	Pradeep Bhat	S	27036	12.52
11-Dec-07	Yashraj Secr	Dilip K.Pagare	B	130000	21.56

Source : BSE

* B - Buy, S - Sell / ** = Weighted Average Trade Price / Trade Price

FORTHCOMING EVENTS

BOARD MEETINGS

Effective Date	Summary	Action Type
12-Dec-07	Arham Plastics Ltd	Results
12-Dec-07	Classic Diamonds (India) Limited	Raising Of Funds
12-Dec-07	Electrosteel Castings Ltd	Interim Dividend - 100%
12-Dec-07	Gammon India Ltd.	Issue Of Shares/Others
12-Dec-07	Grindwell Norton Limited	Interim Dividend/Record Date
12-Dec-07	IG Petrochemicals Ltd	General
12-Dec-07	Infotrek Syscom Ltd	General
12-Dec-07	Insul Electronics Ltd	General
12-Dec-07	Ispat Profile (I) Ltd	AGM
12-Dec-07	Mediaone Global Entertainment Ltd	Bonus 5:1
12-Dec-07	Nandan Exim Limited	Right 1:2
12-Dec-07	PAL Credit & Capital Ltd	Results
12-Dec-07	Parle Software Ltd	Dividend
12-Dec-07	Reliance Energy Limited	Foreign Currency Convertible Bonds
12-Dec-07	Windsor Machines Limited	AGM

Source : BSE / NSE

HOME



Corporate Office:

Reliance Money House, Plot No - 250 - A - 1, Baburao Pendharkar Marg,
Off Annie Besant Road, Behind Doordarshan Tower, Worli, Mumbai - 400025
Tel.: 91-22-30443301, Fax No.: 30443306

Equities: Trading through Reliance Securities Limited | NSE SEBI Registration Number Capital Market :- INB 231234833 |
BSE SEBI Registration Number Capital Market :- INB 011234839 | NSE SEBI Registration Number Derivatives :- INF 231234833
Commodities : Trading through Reliance Commodities Limited | MCX member code: 29030 | NCDEX member code: NCDEX-CO-05-00647 |
NMCE member code: CL0120 Mutual Funds : Reliance Securities Limited | AMFI ARN No.29889

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