

Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	13,177.74	12,856.08	2.50	3.79
CNX Nifty	3,843.50	3,752.00	2.44	5.18
CNX Midcap	4,897.10	4,807.50	1.86	5.03
BSE Small Cap	6,585.37	6,456.37	2.00	3.09
BSE Midcap	5,419.65	5,319.95	1.87	2.74
Dow	12,569.14	12,560.20	0.07	4.46
Nasdaq	2,469.18	2,471.34	(0.09)	5.65
Nikkei	17,743.76	17,484.78	1.48	3.85

Turnover & Market Cap:

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	3,092.91	3,182.14	-2.80%
Cash NSE	6,286.86	6,946.16	-9.49%
Derivatives	23,576.00	24,961.00	-5.55%
BSE Mkt. Cap	3,583,562.50	3,503,378.80	2.29%
NSE Mkt. Cap	3,327,857.00	3,305,631.00	0.67%

Institutional Activity:

Institution	Today	Pr. Day	MTD	YTD
FII Equity	567.5	-2.2	762.7	7412.5
FII F&O	796.43	716.3	NA	NA
FII Total	1363.93	714.10	-	-
MF Equity	41.02	-138.09	-84.29	-84.29

Advance Decline:

	Today	Percent	Pr. Day
Advance	1915	73.7%	1658
Decline	613	23.6%	853
Unchanged	71	2.7%	67

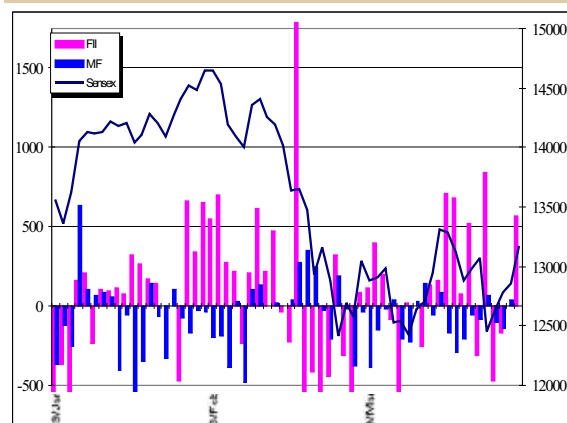
Debt / Forex & Crude Market:

	Today	Pr. Day	Change
Rs./Dollar	42.88	43.15	-0.63%
Rs./Euro.	57.27	57.63	-0.62%
365D T-Bill	7.94	7.98	-0.54%
10Y G-Sec	8.15	8.16	-0.12%
US Light US\$pb	61.51	64.28	-4.31%
Brent US\$/barrel	68.51	68.85	-0.49%

ADR/GDR Market:

	Today (U.S.\$)	Pr. Day	% Chg
SKINDIA			
VSNL (VSL)	19.56	19.14	2.19%
Satyam(SAY)	23.63	23.35	1.20%
HDFC Bk (HDB)	67.62	67.08	0.81%
Infosys (INFY)	52.56	51.83	1.41%
WIPRO (WIT)	16.27	15.77	3.17%
Tata Motor (TTM)	16.59	16.27	1.97%

Sensex v/s. FII & MF activity -



Market Outlook (Medium Term View)

The opening trading session for the week saw the major indices clocking its fourth straight day of gain yesterday with the BSE Sensex and CNX Nifty closing up by 2.5 percent and 2.4 percent respectively. Yesterday's up move gains significance with the broader market breath turning strongly positive with the broader market advance to decline ratio at 3.5:1. But the lack of volume support induces an element of doubt in the up move. Cash segment volume both on the BSE and NSE combined fell by seven percent to Rs.9400cr levels while the derivatives segment also saw volume dipping by six percent. The benchmark broader market indices too followed the frontline counter part with the BSE Midcap and Smallcap clocking a positive gain of 1.9 percent and 2 percent respectively.

On the institutional front Foreign Institutional Investor turned positive clocking a net inflow of Rs.567cr as against a flat fund flow of negative Rs.2cr on the previous trading session. Domestic Mutual funds too came in support with the FII's with a net inflow of Rs.41cr as against a net outflow of Rs.138cr on the previous trading session. Coming back to the outlook for the day's session, the positive up move for fourth consecutive session yesterday, and lack of volume support, calls for some early profit booking by the weaker hands in the day's session. The Infosys results on coming Friday yet some sessions away would also impact an element of breather in the market movement. But we cannot ignore the breach of psychological 13K levels yesterday which is expected to maintain the underlying positive sentiments alive. Profit booking emerging in the opening trading session for other Asian market would also add to the cautious stance in the Indian markets which would follow suit.

Corporate News:

Aban Offshore Ltd would earn about \$141 million from a two-year rig hire order. Aban said in a statement that its subsidiary Deep Drilling 1 Pte Ltd received the order from state-run Gujarat State Petroleum Corp. Ltd., which has discovered gas in a deep-sea block in the Krishna-Godavari Basin

Ranbaxy Laboratories is about to enter into a 10-year co-marketing agreement with Jupiter Bioscience to tap the \$6-billion global peptide pharmaceutical market. The specialised organic compounds manufacturer will initially licence out to Ranbaxy Lab five generic peptide drugs in anti-cancer, anti-diuretic, osteoporosis and growth hormones segments, worth \$3 billion at innovator's prices. Ranbaxy will also pick up 3.2 million equity share warrants on preferential basis adding up to 14.9% post expanded equity after qualified institutional placement and post conversion of 1.75 million promoter warrants into equity shares.

Raymond Ltd plans to nearly triple the number of retail stores it has in the country by 2010. Raymond, which makes fabric and apparel, will have 950 stores by 2010 up from 350 now.

Essar Oil has got its first project registered under the Clean Development Mechanism (CDM) and it will be able to sell 1,35,778 certified emission reductions (CERs) per annum, which would fetch it an estimated Rs 10 crore per annum at current prices. Over a ten-year-period it would generate additional revenues of about Rs 100 crore for the company. CERs, which are traded in the global markets, are priced at about \$14 per CER, as against over \$20 over a year back. Essar is going to sell most of its CERs to companies in Europe and Japan as the US has still not signed the Kyoto Protocol agreement.

Citigroup Global Markets has consolidated its stake in pharmaceutical company

Granules by acquiring over 3 lakh shares in open market transactions. City Global Market bought the additional 2.46 per cent at an undisclosed amount. Post-transaction, Citigroup now holds over 5.2 per cent or 6.54 lakh shares in Granules.

Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Board Meeting	Date
Prism Cements LTD	Unaudited Financial Results	10-Apr-07
Raj Television Network	Unaudited Financial Results for the Qtr ended March 31, 2007	10-Apr-07
MASTEK LTD	Unaudited Financial Results	11-Apr-07
iGate Global Solutions Ltd	Audited Financial Results	11-Apr-07
KEC International	Financial Results	11-Apr-07
MASTEK LTD	Unaudited Financial Results	11-Apr-07
Ballarpur Industries Ltd.	Unaudited Financial Results for the Qtr ended March 31, 2007	12-Apr-07
Honeywell Automation	Unaudited Financial Results for the Qtr ended March 31, 2007	12-Apr-07
Infosys	Audited Financial Results/Dividend/Others	13-Apr-07
CMC Ltd.	Audited Results/Dividend/Others	14-Apr-07
Finolex Industries	Audited Results/Dividend/Others	14-Apr-07
Vesuvius India	Unaudited Financial Results for the Qtr ended March 31, 2007	16-Apr-07
Gujarat Ambuja Exports Ltd.	Unaudited Financial Results/Others	16-Apr-07
HCL technologies	Unaudited Results/Record Date/Interim Dividend	16-Apr-07
Petronet LNG	Audited Financial Results and Dividend	16-Apr-07
Godavari Fertilisers	Audited Financial Results and Dividend	17-Apr-07
UTI Bank	Results/Dividend	17-Apr-07
Godavari Fertilisers	Audited Financial Results and Dividend	17-Apr-07
South East Asia Marine	Unaudited Financial Results for the Qtr ended March 31, 2007	18-Apr-07
ACC Ltd	Unaudited Financial Results for the Qtr ended March 31, 2007	19-Apr-07
Kirloskar Oil Engines Ltd.	Audited Financial Results and Dividend	19-Apr-07
Kirloskar Brothers Ltd.	Audited Financial Results and Dividend	19-Apr-07
Biocon	Audited Financial Results and Dividend	19-Apr-07
Exide Industries	Audited Financial Results/Dividend/Others	20-Apr-07
Sasken Communication	Audited Financial Results	20-Apr-07
Satyam Computer	Audited Financial Results and Dividend	20-Apr-07
SBI home finance	Audited Financial Results	20-Apr-07
Everest Industries	Audited Financial Results and Dividend	23-Apr-07
Bata India Ltd	Unaudited Financial Results	23-Apr-07
Power Finance Corporation	Unaudited Financial Results	23-Apr-07
The south Indian Bank	Audited Financial Results and Dividend	23-Apr-07
Sona Koyo	Audited Accounts and Dividend	25-Apr-07
Kothari Sugars and Chemicals	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Mahindra Gesco	Annual Accounts and Dividend	25-Apr-07
Kothari Petrochemicals	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Godrej Consumer Products	Audited Financial Results/Dividend/Record Date/Others	25-Apr-07
IDFC	Annual Accounts and Dividend	25-Apr-07
Foseco India Ltd.	Unaudited Results/Record Date/Interim Dividend	26-Apr-07
ABB	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
HEG Ltd.	Audited Results/Dividend/Others	26-Apr-07
SKF India	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Glaxosmithkline consumer healthcare	Unaudited Financial Results/Others	27-Apr-07
State Trading Corporation Of India	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Bharat Electronics	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
IL&FS Investment managers Ltd.	Audited Financial Results and Dividend	01-May-07

Before taking any action based on above information, please confirm the ex-date with Dealers

Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Announcement	Ex Bonus/Split
Bosch Chassis	1:1 Bonus issue of Equity Shares	
B H E L	1:1 Bonus issue of Equity Shares	
Ansal Properties & Infrastructure Ltd.	1:1 Bonus issue of Equity Shares	23/04/2007
Mirza International Ltd.	Face Value Split from Rs.10/- TO RS.2/	24/04/2007
Network 18	1:5 CCPS of Equity Shares	
Federal Bank	1:1 Rights Issue Of Equity Share	
GTL Infrastructure	1:1 Rights Issue Of Equity Shares	
MRO-TEK LIMITED	Buyback of Shares of Rs. 55 per share	
Syngenta India	Open offer between 16/04/07 to 19/04/07	
Dr. Agarwals Eye Hospital	Open offer between 05/04/07 to 24/05/07 at the price of Rs. 43.10	
Geojit Fin. Ser.	Open offer between 09/05/07 to 28/05/07 at the price of Rs.27.50	
Punjab Tractors	Open offer between 03/05/07 to 22/05/07 at the price of Rs. 360	
Alfa Laval (I)	Open offer between 19/04/07 to 08/05/07 at the price of Rs. 875	
Adani Enterprise	Open offer between 05/04/07 to 24/04/07 at the price of Rs. 233	
Rayban Sun Optics	Open offer between 21/03/07 to 09/04/07 at the price of Rs.104.30	
Gujarat Ambuja Exports	Open offer at Rs. 38 per share from 16 April 2007	

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