

Indices Snapshot

Sensex

Symbol	Current Value	Previous Close	% Change
SENSEX	15,923.72	15,975.52	-0.32
AUTO	4,653.96	4,634.70	0.42
BANKEKX	8,438.99	8,477.46	-0.45
CG	13,341.09	14,025.12	-4.88
FMCG	2,190.26	2,207.71	-0.79
IT	3,570.84	3,638.44	-1.86
METAL	15,799.61	15,453.60	2.24
OIL & GAS	10,225.67	10,022.91	2.02
PSU	7,612.83	7,578.50	0.45
REALTY	7,705.76	7,782.38	-0.98
TECK	3,070.24	3,052.17	0.59

Nifty

Symbol	Current	Previous	% Change
NIFTY	4800.4	4771.6	0.60%
JUNIOR	8241.8	8243.1	-0.02%
IT	3701.4	3762.05	-1.61%
BANK	7272.5	7268.15	0.06%

Global (10-03-08) (8.55 PM)

INDEX	Value	Change	% Change
DOW JONES	11849.1	-54.46	-0.47
NASDAQ	2193.71	-15.78	-0.71
NIKKEI 225	12532.13	-250.67	-1.96
HANG SENG	22705.05	203.72	0.91

Top Traded Volumes (All Market)

Symbol	Shares Traded	Last Traded Price (in Rs.)
RIL NAT RES	42181918	107.85
REL PET	21440804	165.45
ISPAT INDUS	16709096	34.7
ESSAR OIL	10983590	237.5
IFCI LTD	9262723	52.35
NAGA FERT	8836949	39
JAIPRAK ASS	8614390	231.05
TATA TELES	7651222	31.45
INFRA DEVFI	4695577	335

Commentary

The markets opened on low notes drawing weak cues from the world market, traded volatile during the morning session and made a smart recovery in afternoon session helping the market to crawl back into the green region and close with positive numbers. The Asian markets were trading lower with Hang Seng was down 1.41% at 22183.08 and Nikkei plunging 1.74% and was at 12559.99. In the US market, DOWJONES was below its 200 day moving average on Friday and the NASDAQ ended losing 8 points and had ended at 2212. The Indian market started off with Sensex at 15598 losing 376 points while Nifty was down 119 points at 4652. The initial losers included L&T, Unitech, Dr Reddy, Tata Power and Reliance Energy. Heavy selling pressure was witnessed across the sectors like capital goods, banking, power and realty. Both the midcap and the smallcap were down over 5% each. But as the market entered the afternoon session, markets were off the morning lows but were still in red with Sensex recovering around 300 points and Nifty almost 100 points. This recovery helped some shares like Bharti, JP Associates, M&M and Cairn India to pull up to the green region. The recover continued with frontliners from PSU Banks and metal sectors leading the race. The markets hovered around the previous close supported by the recovery seen in Asian market after a weak opening. Towards the end of the day, drama came to an end with Sensex ending in green field bagging 51 points and was at 15923.72 and Nifty up 28.8 points and closed the shop at 4800.4. The gainers of the day included Bharti, ACC, Cipla, Tisco, RPL, Sterlite and M&M. The losers pack was formed with L&T, BHEL, Unitech, Dr Reddy, REL and SIEMENS. The midcap ended at 6767.9 down 0.54% and smallcap ending down 1.9% at 8248.73. The NSE cash turnover was at Rs 16437.42 crore and the BSE cash turnover was at Rs 6877.8 crore making the total market wide turnover to be at Rs 65717.52 crore.

Top Gainers (NSE)

SYMBOL	LAST PRICE	PREVIO US CLOSE	% Change
STCINDIA	1049.65	874.7	20
INDIAGLYCO	287.5	247.25	16.28
BLKASHYAP	1782.55	1568	13.68
GIPCL	113.85	100.3	13.51
AFL	97.85	87.25	12.15
GVPKIL	40.6	36.25	12

Top Losers (NSE)

SYMBOL	LAST PRICE	PREVIOUS CLOSE	% Change
SHALPAINTS	260	315	-17.46
NFL	46.85	54.45	-13.96
GEOJIT	44.6	51.35	-13.15
BAGFILMS	34.15	38.95	-12.32
PURVA	241.9	273.45	-11.54

New Highs & New Lows (BSE)

NEW HIGHS		NEW LOWS	
SCRIP	PRICE	SCRIP	PRICE
NESTLE LT	1,675.75	ELECTRO	37.8
BOMBAY P	1,920.55	ESSEL PR	37.8
PARAN LTD	1400	NATION P	173.25
SHREE GL	34.75	SUNDRRA	33.05
EXELON IN	37.9	GABRIEL	17
GOOD LUC	183.45	ALEMBIC	44.2
KLG CAPI S	48.1	J B CHEM	45.5
GSS AMER	518	JAGSONP	14.25
0	0	HIMATSIN	65

FOREX MARKET (10-03-08) (8.55 PM)

	Value	Change	%Change
Rs vs. \$	40.43	-0.01	-0.02

ECONOMIC INDICATORS

GDP Rate	8.9%
Inflation Rate (for the week ended Feb 23)	5.02%
Call Money Rate	6.00%/6.10%

INDEX	R1	R2	S1	S2
NIFTY	4870.07	4939.73	4675.62	4550.83
SENSEX	16160.64	16397.57	15524.48	15125.25

Corporate Speaks

- **Shriram EPC** secured multiple contracts worth to Rs 1.20 billion from Delhi Jal Board. The company received three orders from the Delhi Jal Board worth Rs 770 million in joint venture with CPT Asia Holding, Hong kong for the rehabilitation of trunk servers. These sewers are going to be rehabilitated by trenchless technology through the application of CIPP liners.
- **Rodere Holdings, Cyprus**, agreed to make an investment of upto Rs 2 billion in **Orbit Highcity**, a wholly owned subsidiary of Mumbai based realty player, **Orbit Corporation**. The said investment would be used to develop township projects in Metropolitan region.
- Hyderabad-based **Dr Reddy's Laboratories** entered into a drug discovery collaboration with 7TM Pharma on selected drug targets in the area of metabolic disorders
- **MSP Steel & Power** signed memorandum of understandings (MOU) with M P Trade & Investment Facilitation, Government of Madhya Pradesh, for setting up two Iron Ore Beneficiation Plants.
- **KEC International** secured a contract from Saudi Electric Company (SEC) as part of the consortium of Al Sharif KEC for Rs 4.82 billion.
- **Gitanjali Gems** has acquired `Renaissance Retail Venture` (RRVPL) through its wholly owned subsidiary `Gitanjali Lifestyle`.

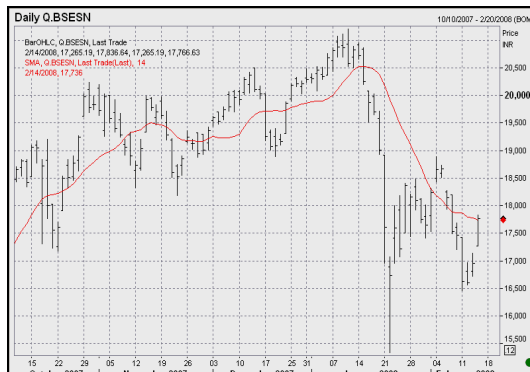
Advances / Declines (All Market)

ADVANCES	DECLINES	MARKET BREADTH
749	1915	NEGATIVE

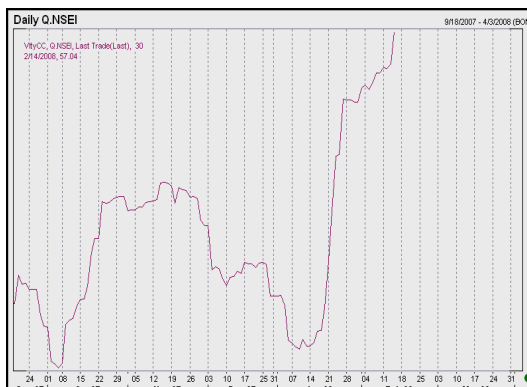
FII Daily Activity (as on 10-03-08)

	PURCHASES (Rs.in crores)	SALES (Rs.in crores)	NET INVESTMENT (Rs in crores)
EQUITY	4333.84	5581.88	-1248.04

SENSEX



NIFTY - MONTHLY VOLATILITY



LIGHT CRUDE

CLOSE	CHANGE	% CHANGE
106.03	0.88	0.84

Corporate Speaks

- **C&C Constructions** secured two contracts amounting to Rs 2.02 billion from the Himachal Pradesh Road and Infrastructure Development Corporation. The two contracts in Himachal Pradesh, which are under the World Bank aegis, are for widening and strengthening of a 90 km stretch within the state.
- **Lanco Hills Technology Park**, a subsidiary of Lanco Infratech signed an agreement with Sembawang Infrastructure India for execution of structural work of Tower 9 for the prestigious SEZ IT Park at Hyderabad worth Rs 500 million.
- A meeting of the board of directors of **Mascon Global** will be held on Mar. 11, 2008, to consider and approve the acquisition of 100% of the share capital of Target Companies based in US. Earlier in its meeting held on Oct. 27, 2007, the board considered and gave in-principle approval for the acquisition.
- Jewelry maker **Gitanjali Gems** has acquired Trinity Watch Company through its wholly owned subsidiary Gitanjali Lifestyle. Trinity Watch Company is engaged in the business of sale of watches under the brand name of Iris.
- **Western Coalfields Limited (WCL)** has entered into a coal supply agreement on negotiated price basis with its major consumer Maharashtra Electricity Generation Company Ltd (Mahagenco) for yet another opencast project 'Junad' (0.6 million tonnes) in north Wani area.

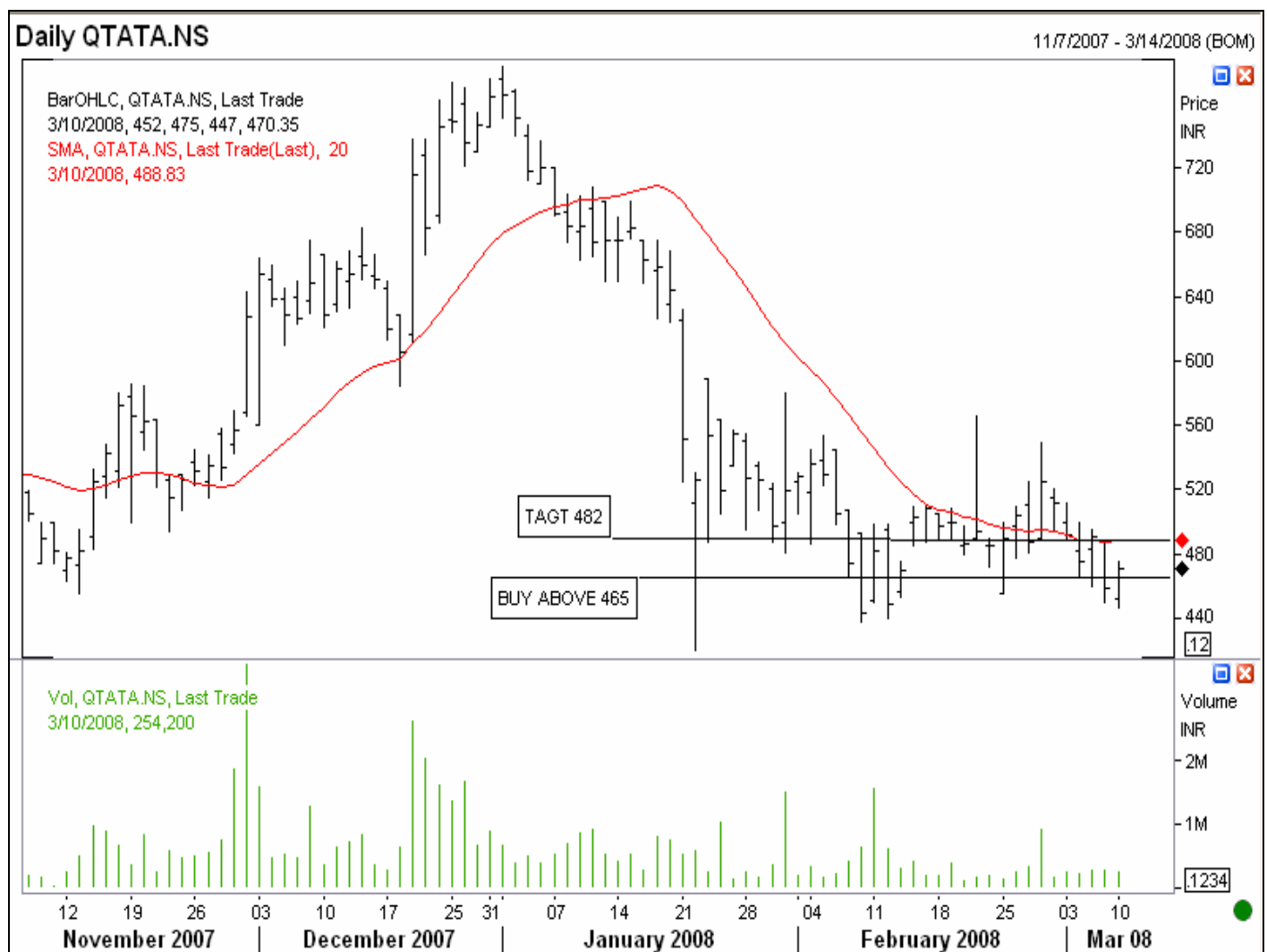
BULK DEALS AT NSE

Date	Symbol	Security Name	Client Name	Buy/Sell	Quantity Traded	Trade Price / Wght. Avg. Price
10.Mar.08	GSSAMERICA	GSS America Infotech Limi	CHOKHANI SECURITIES LTD	BUY	89006	497.9
10.Mar.08	GSSAMERICA	GSS America Infotech Limi	DINESH MUNJAL	BUY	86572	498.85
10.Mar.08	GSSAMERICA	GSS America Infotech Limi	PRASHANT JAYANTILAL PATEL	BUY	70087	502.97
10.Mar.08	GSSAMERICA	GSS America Infotech Limi	R.M. SHARE TRADING PVT LTD	BUY	80902	498.07
10.Mar.08	GSSAMERICA	GSS America Infotech Limi	SANJAY BHANWARLAL JAIN	BUY	73050	500.49
10.Mar.08	INDIABULLS	Indiabulls Financial Serv	SAURABH MITTAL	BUY	1275000	460.9
10.Mar.08	OMNITECH	Omnitech Infosolutions Li	SACHIN BANSAL	BUY	80000	136.38
10.Mar.08	OMNITECH	Omnitech Infosolutions Li	SURESH BANSAL	BUY	20000	136.8
10.Mar.08	ORIENTCERA	Orient Ceramics & Industr	SAVERA SECURITIES PVT LTD	BUY	416	36.15
10.Mar.08	ORIENTCERA	Orient Ceramics & Industr	VINTAGE CAPITAL MARKETS LTD	BUY	80010	37.48
10.Mar.08	SB&TINTL	SB&T International Ltd	KHANDELWAL BROS. [PROP. DILIP KUMAR KHANDELWAL]	BUY	150000	18.5
10.Mar.08	TULSI	Tulsi Extrusions Limited	ADROIT FINANCIAL SERVICES PVT LTD	BUY	119429	71.27
10.Mar.08	TULSI	Tulsi Extrusions Limited	MANISH VRAJLAL SARVAIYA	BUY	141246	72.87
10.Mar.08	TULSI	Tulsi Extrusions Limited	RAJEEV GUPTA	BUY	87416	71.7
10.Mar.08	TULSI	Tulsi Extrusions Limited	SANJAY BHANWARLAL JAIN	BUY	94585	71.7
10.Mar.08	TULSI	Tulsi Extrusions Limited	TRANSGLOBAL SECURITIES LTD.	BUY	96070	71.39
10.Mar.08	GSSAMERICA	GSS America Infotech Limi	CHOKHANI SECURITIES LTD	SELL	89006	498.44
10.Mar.08	GSSAMERICA	GSS America Infotech Limi	DINESH MUNJAL	SELL	86572	497.67
10.Mar.08	GSSAMERICA	GSS America Infotech Limi	PRASHANT JAYANTILAL PATEL	SELL	70087	502.51

FROM THE EDITOR'S DESK

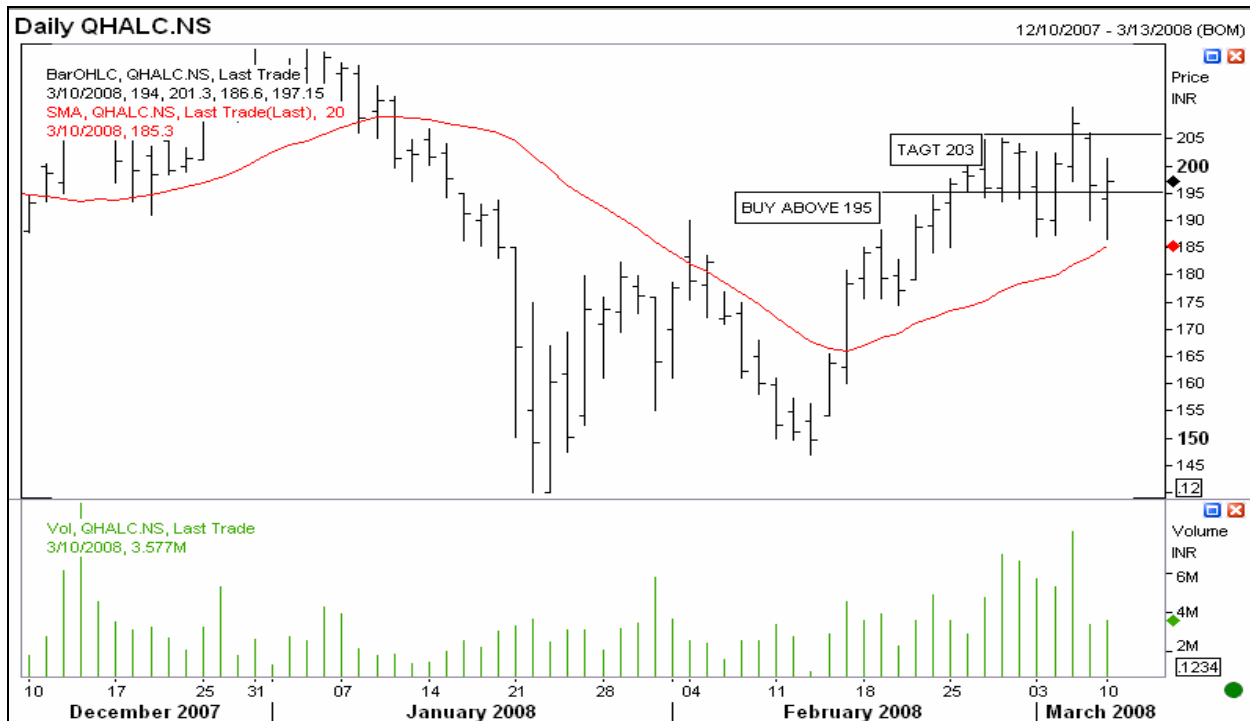
Market is oversold and is expected to trade sideways to positive. Selective buying is expected in banking, metal and cements stocks. Nifty is having resistance at 4862 and 4937 and support is at 4728.

BULLISH VIEW: TATA COMMUNICATION (470.35)



BUY ABOVE 465 TARGET 482

BULLISH VIEW: HINDALCO (197.15)



BUY ABOVE 195 TARGET 203

RESEARCH WING

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