

## Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	12,902.63	12,884.99	0.14	(9.06)
CNX Nifty	3,734.60	3,718.00	0.45	(7.93)
CNX Midcap	4,692.85	4,656.25	0.79	(7.74)
BSE Small Cap	6,317.65	6,251.05	1.07	(11.33)
BSE Midcap	5,276.50	5,228.44	0.92	(9.33)
Dow	12,318.62	12,276.32	0.34	(1.66)
Nasdaq	2,402.29	2,387.55	0.62	(1.90)
Nikkei	17,292.39	17,164.04	0.75	(1.18)

## Turnover &amp; Market Cap:

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	3,417.17	4,339.08	-21.25%
Cash NSE	8,331.19	9,641.18	-13.59%
Derivatives	26,751.00	34,939.00	-23.44%
BSE Mkt. Cap	3,463,104.10	3,433,924.00	0.85%
NSE Mkt. Cap	3,275,610.00	3,255,007.00	0.63%

## Institutional Activity:

Institution	Today	Pr. Day	MTD	YTD
FII Equity	395.7	115.8	-2045.6	5686.2
FII F&O	1044.91	-298.52	NA	NA
FII Total	1440.61	-182.72	-	-
MF Equity	-384.68	-39.76	-1108.54	-2724.82

## Advance Decline:

	Today	Percent	Pr. Day
Advance	1540	58.9%	1098
Decline	1017	38.9%	1308
Unchanged	57	2.2%	60

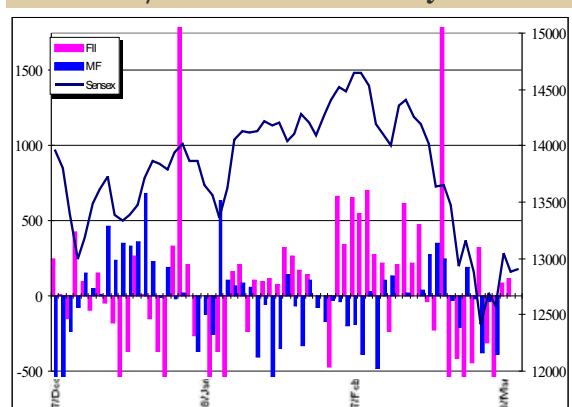
## Debt / Forex &amp; Crude Market:

	Today	Pr. Day	Change
Rs./Dollar	44.22	44.27	-0.11%
Rs./Euro.	58.03	58.23	-0.34%
365D T-Bill	7.75	7.77	-0.25%
10Y G-Sec	7.98	8.05	-0.87%
US Light US\$pb	58.91	60.05	-1.90%
Brent US\$/barrel	60.40	60.12	0.47%

## ADR/GDR Market:

	Today (U.S.\$)	Pr. Day	% Chg
SKINDIA			
VSNL (VSL)	16.67	16.60	0.42%
Satyam(SAY)	22.81	22.19	2.79%
HDFC Bk (HDB)	66.89	66.40	0.74%
Infosys (INFY)	54.30	54.06	0.44%
WIPRO (WIT)	16.20	15.99	1.31%
Tata Motor (TTM)	17.61	17.49	0.69%

## Sensex v/s. FII &amp; MF activity -



## Market Outlook (Medium Term View)

Indian markets continued to demonstrate uncertainty as the profit booking emerging early in the market lead to the benchmark major indices closing almost flat for the second day yesterday. Amongst the broader market indices both the BSE Sensex and CNX Nifty closed with a small gain of 17 points and 16 points respectively. Amongst the broader market indices the BSE Midcap and Smallcap contrary to their trend on Friday closed with a positive gain of 0.9 and 1.1 percent respectively. Market sentiments were too in line with the underlying indices with the broader market advance to decline ratio at 1.4:1 while the Sensex stocks showed 18 of the 30 stocks closing in the green. But lack of volume support which had been the major indicator of positive support for the market had been missing and had mainly being on account of continuing uncertainty and conviction amongst the market players.

On the institutional side Foreign Institutional Investors continued on their buying spree with a net inflow of Rs.396cr as against a net inflow of Rs.116cr on the previous session. Domestic Mutual funds on the other hand continued on their cautious stance with profit booking and a net outflow of Rs.384cr. coming back to the outlook for the session the continuing uncertainty would force the major indices in the sideways direction. Even the positive broader economic news flow on the industrial growth for January yesterday was not able to encourage the market sentiments. Asian Markets, which had been the major cause of this recent negative trend in the Indian markets, were also not able to turn around the sentiments on the Asian markets turning positive. All this clearly shows market intermediaries need strong conviction before any major breakout could emerge again. We recommend selective buying for long-term investors and a conservative fund allocation approach. The overall sentiment in the market today is expected to remain cautiously optimistic.

## Corporate News:

**Adhunik Metaliks Ltd's** subsidiary Unistar Galvanisers & Fabricators Pvt. Ltd has bagged an order of Rs 53 Crores from India Wireless Technology Ltd., (IWT) Mumbai. The order is for the manufacture and supply of complete Telecommunication Towers and is sufficient for its 4-5 month of production facility.

**Punj Lloyd Ltd** has through its subsidiary - Simon Carves Ltd - signed a Letter of Intent (LOI) to build a new 300 ktpa LDPE plant in Saudi Arabia for the Saudi Kayan Petrochemical Company, an affiliate of Saudi Basic Industries Corporation (SABIC).

**IVRCL Infrastructures & Projects Ltd** has bagged orders worth Rs 313.4Crores. The orders are mainly for Building works of the value of Rs 200.45 Crores, Water projects of the value of Rs 53.35 Crores from Gujarat Water Supply & Sewerage Board, Bhuj-Kutch & Construction of 132 KV SC/DC transmission Lines on Turnkey Basis in U.P of the value of Rs 59.63 Crore.

**IDFC** has picked up stake worth Rs 45 cr in Delhi Assam Roadways Corporation Ltd (DARCL)

**Flawless Diamond India Ltd** has received two export orders worth Rs 32 crore for its jewellery collection.

**Pyramid Saimira Theatre Ltd** is to form a SPV with Shriram Mall Infrastructure Pvt. Ltd. with a 30 per cent stake. The venture with Shriram holding 70 per cent would set up 100 malls-cum-multiplexes across southern India.

**New Delhi Television Ltd** has signed an agreement with Com Ventures V.I. to invest \$20 million in its UK-based subsidiary, NDTV Networks Plc UK.

## Economy News:

The industrial production grew by 11 per cent in the first nine months of the current fiscal against 8 per cent in the corresponding period last year. The Index of Industrial Production (IIP) grew by 10.9 per cent in January this year as against 8.5 per cent in the corresponding month last year.

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

Company Name	Announcement	Record Date
Adlabs Films	Demerger of FM Radio Business to form Reliance Unicorn Ltd., 2 shares of the SPV for every 1 share held in The company.	-
Accentria Technologies Ltd.	Merger of M/s. Geosoft Technologies (Trivandrum) Ltd and M/s. Iridium Technologies (India) Pvt Ltd with the Company.	-
Aksh Optifibre	Merger of Aksh broadband & the company, swap ratio 7 shares for 2 shares held in Aksh Broadband	-
Ansal Properties & Infrastructure Ltd.	Bonus 1:1	-
Apollo Sindhoori Capital Investments Ltd.	Bonus 1:1 & Rights 1:1	-
Arvind Chemicals Ltd.	Bonus issue 2:1	3/19/07
Bharat Heavy Electricals Ltd. (BHEL)	Bonus issue 1:1	-
Bombay Swadeshi Stores Ltd.	Bonus 1:3, Stock split of equity shares of FV Rs.10 to Rs.2	3/28/07
Bosch Chassis Systems India Ltd	Bonus issue 1:1	-
Chemplast Sanmar Ltd.	Subdivision of share of FV 10 to Re 1	-
Core Projects & Technologies Ltd	Subdivision of share of FV 10 to Rs 2	-
Dawn Mills Company Ltd.	Merger with Peninsula Land Ltd (PLL), for every 10 shares in PLL , 1 share in the company	-
Deccan Chronicle Holdings Ltd.	Stock split from FV of Rs 10 to Rs 2	3/21/07
Gemini Communication Ltd.	Bonus Issue 1:1	-
Gujarat Apollo Industries Ltd.	Bonus issue 1:2	3/23/07
Hinafil India Ltd.	Rights issue 13:4	-
Hinduja TMT Ltd.	Demerger of IT / ITES undertaking of the company into HTMT Technologies Ltd, swap ratio 1:2	-
Hazoor Media & Power Ltd.	Bonus 1:1	-
HCL Technologies Ltd.	Bonus issue 1:1	3/16/07
Kalindee Rail Nirman Engineers Ltd.	Amalgamation of Kalindee India Projects & Engineering Services Ltd. with the company, swap ratio 17 shares of the company for 20 shares of KIPEL	-
Karuturi Networks Ltd.	Bonus 1:1	-
Kpit Cummins Infosystems Ltd.	Bonus 1:1, Stock split of equity shares of FV Rs 5 to Rs 2	-
Lok Housing & constructions Ltd	Merger of Lok Shelters Ltd. with the company, swap ratio 19 shares for every 2 equity shares of Lok Shelters Ltd.	-
Max India Ltd.	Stock split of equity shares from FV Rs 10 to Rs 2 per share	3/19/07
Maharashtra Apex Corporation Ltd.	Stock split of equity shares from FV Rs 10 to Re 1 per share	3/26/07
Mahalaxmi Rubtech LTD.	Bonus 1:4	-
Manappuram General Finance & Leasing Ltd	Bonus 1: 1	-
Market Creators Ltd.	Rights Issue 1:1	-
Megasoft Ltd.	Amalgamation with VisualSoft Technologies Ltd., swap ratio 5 shares for every 8 shares in VisualSoft Ltd.	-
Mefcom Agro Industries Ltd.	Bonus issue 21:10	-
Morarjee Textiles	Rights issue 3:4, 2 detachable warrants for every 3 equity shares issued on rights basis	-
Minaxi Textiles Ltd.	Stock split of equity shares from FV Rs 10 to Re 1 per share	3/29/07
Nakoda Textiles Ltd.	Rights issue 1:1	-
NRB Bearings Ltd.	Stock split of equity shares from FV Rs 10 to Rs 2 per share	4/4/07
Orient Ceramics & Industries Ltd.	Bonus 5:4	-
Pacific Industries	Consolidation of shares from face value of Rs10 to Re 1	-
Punj Lloyd Ltd	Stock split of equity shares from FV of Rs 10 to FV of Rs 2	4/6/07
Prime Textiles Ltd.	Stock split of equity shares from FV of Rs 10 to FV of Rs 2	3/20/07
Restile Ceramics Ltd.	Rights Issue 4:5	-
Remi Process Plant & Machinery Ltd	Bonus issue 3:1	-
Responsive Polymers Ltd	Bonus issue 3:1	-
Sahara Housing Finance Corporation Ltd.	Rights Issue 1:1	-
Shreyans Industries Ltd.	Rights Issue 1:2	-
Shri Bajrang Alloys Ltd.	Bonus 2:1	-
Suven Life Sciences Ltd.	Stock split of equity shares from FV of Rs 2 to FV of Rs 1, bonus issue 1:1	-
Sumeet Industries Ltd.	Bonus issue 1:10	-
Tera Software	Bonus issue 1:4	-
Thomas Cook India Ltd.	Stock split of equity shares from FV of Rs 10 to FV of Re 1	-
Tuticorin Alkali Chemicals & Fertilisers Ltd.	Amalgamation with South Petrochemical Industries Corporation Ltd. (SPIC), swap ratio 5 shares in SPIC for every 8 shares in the company.	-
Tripex overseas Ltd.	Stock split of equity shares from FV of Rs 10 to FV of Rs 2	-
Vipul Ltd.	Bonus Issue 1:1, stock split from FV of Rs 10 to FV of Rs 5	22/03/2007

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

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