

Market Roundup

It was a disastrous day for the markets on the Budget day wherein it opened on extremely bearish note on the back of negative cues from global markets. The stock markets gave a virtual thumbs down to the Union Budget and the Sensex crashed 541 points to end below 13,000-point mark in highly volatile trading on selling by funds and investors. After plunging 678 points, the Sensex remained volatile and ended with a hefty loss of 541 points at 12,938. Major negative factors for the market were the budgetary proposals including a hike in dividend distribution tax, a 25% dividend distribution tax for mutual funds, imposition of tax on employees stock option plan (ESOP) and no change in the corporate tax. Selling pressure gathered momentum as there was no concessions in corporate tax and securities transaction tax.

As per the provisional figures released by NSE FII were net sellers in the cash market to the tune of Rs.19,316.8m.

Economy Watch

India's wholesale price index rose 6.63% in the 12 months to Feb.10, lower than the previous week's annual increase of 6.73% due to a fall in some food and textile prices. The annual inflation was 3.81% during the corresponding week of the previous year. The Wholesale price index is more closely watched than the consumer price index, which is published monthly, because it covers a higher number of products and is published weekly.

Company Announcements

Granules India Ltd.

Rs. 95.50 (- 2.20%)

Granules India Ltd's. Board of directors has approved the allotment of 14.9% stake to Ridgeback Capital Investment LLC. This US based private equity firm will invest around \$5.6m (Rs.24.7crs. approx.) in Granules India, which is a leading pharmaceutical formulation intermediaries company with complete vertical integration. Granules will issue 22,11,200 equity shares of Rs.10/- each fully paid-up at Rs.105.50 per share (including premium) to Ridgeback Capital or their affiliates on a preferential basis.

Moser Baer India Ltd.

Rs.329.60 (- 10.45%)

Optical storage device maker Moser Baer India has announced that its wholly owned subsidiary Moser Baer Photo Voltaic Ltd. (MBPV) has tied up with Germany's Deutsche Solar for procuring silicon wafers. This arrangement shall ensure that the company has an assured supply of silicon wafers of top quality at competitive prices. With this agreement, the company has secured over 50% of their short to medium-term requirement of silicon.

Index Movement	28-Feb	Pts	% Chg
Sensex	12938	(540.7)	(4.0)
Nifty	3745	(148.6)	(3.8)
CNX Midcap	4877	(176.1)	(3.5)
Banking	6408	(286.8)	(4.3)
IT	4870	(302.4)	(5.8)
FMCG	1786	8.5	0.5
Capital Goods	8835	(311)	(3.4)
PSU	5714	(150.2)	(2.6)
Metals	8514	(414.4)	(4.6)
Pharma	3499	(114.1)	(3.2)
World Indices		Pts.	% Chg.
NASDAQ	2416	8.3	0.4
DOW Jones	12269	52.4	0.4
Nikkei	17401	(203.2)	(1.2)
Hangseng	19515	(128.5)	(0.7)
Group	Advances	Declines	A/D ratio
A1	23	193	0.1
B1	92	545	0.2
B2	179	464	0.4
Total	598	1900	
Sensex Gainers	Rs.	% Chg	Wt
ITC Ltd	172	4.0	5.5
-	-	-	-
-	-	-	-
Sensex Losers	Rs.	% Chg	Wt
Satyam Comp	413	(8.4)	3.1
Gujarat Amb Cement	116	(7.8)	1.5
Wipro Ltd.	561	(7.3)	2.0
Nifty Gainers	Rs.	% Chg	Wt
ITC Ltd.	172	3.9	3.5
GAIL India	283	2.1	1.3
BPCL	311	0.6	0.6
Nifty Losers	Rs	% Chg	Wt
HCL Tech	601	(9.5)	1.0
Gujarat Amb Cem	116	(7.8)	0.9
Satyam Comp	414	(7.7)	1.5
Mid-Cap Buzzers	Rs.	% Chg	
Marico Limited	61.0	2.2	
Chennai Petroleu	193.4	1.8	
Nirma Ltd	337.5	1.5	
Trade Statistics	BSE	NSE	
Cash (Rs.m)	28,973	126,867	
Chg (%)	0.0%	0.0%	
ADR Prices	USD	% Chg	ADR (INR)
Infosys	54.3	1.4	2393.4
Satyam	21.6	(1.1)	475.7
Wipro	15.9	(1.5)	699.6
Dr. Reddy's	15.0	(1.2)	661.7
HDFC BANK	66.4	5.0	975.7
ICICI BANK	38.4	5.0	846.0
Forex/Money Mkt Indicators	28-Feb	-1 mth	-12 mth
USD/INR	44.3	44.2	44.4
EUR/INR	58.6	57.3	52.7
Call Money (%)	6.1	7.8	6.6
91d T Bill (%)	7.3	7.2	6.7
10yr Gilt (%)	8.0	7.9	7.4
Commodity Watch	28-Feb	1 day (%)	
Crude (Nymex) (US\$/bbl)	62	0.3	
Gold (US\$/Oz)	676	(0.6)	
Silver (US\$/Oz)	14	(0.1)	

FII Trends								
Date	Equity Rs.(m)			Debt Rs.(m)				
	Gross Purchase	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment		
23/2/2007	32,566	34,818	(2,252)	1,702	710	992		
26/2/2007	70,112	27,240	42,872	674	249	425		
27/2/2007	24831	30651	(5,820)	-	-	-		
28/2/2007	18185	22343	(4,158)	0	2616	-		

Mutual Fund Trends							
Date	Equity Rs. (m)			Debt Rs.(m)			
	Gross Purchases	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment	
22/2/2007	10,639	10,631	8	8,481	3,265	5,216	
23/2/2007	7,805	7,432	372	4,934	5,678	(744)	
26/2/2007	8,210	5,504	2,706	11,895	5,783	6,112	
27/2/2007	7,746	4,260	3,486	4,698	4,603	95	

Bulk/Block Deals						
Deal Date	Scrip Name	Client Name	Buy/Sell	Quantity of Shares	Avg Price	Total Value (Rs.)
					(Rs.)	
28/2/2007	SUB PROJECTS	MORGAN STANLEY AND CO INT	B	1009157	228.98	231,076,770
28/2/2007	NORTHGATE TE	LEHMAN BROTHERS ASIA LTD	B	225000	979.2	220,320,000
28/2/2007	NORTHGATE TE	RELIANCE CAPITAL TRUSTEE	S	160000	980	156,800,000
28/2/2007	ORCHID CHEM	MARUTI SECURITIES LTD	B	562831	245.76	138,321,347
28/2/2007	ORCHID CHEM	MARUTI SECURITIES LTD	S	562831	243.44	137,015,579
28/2/2007	BALRAMPUR C*	MORGAN STANLEY AND CO INT	B	1607000	59.24	95,198,680
28/2/2007	K S OILS LTD	BSMA LIMITED	B	280000	255.8	71,624,000
28/2/2007	GITANJALI GE	GIFTS AND NOVELTIES IMPEX	S	299640	214.5	64,272,780
28/2/2007	RANE MADRAS	RANE HOLDINGS LTD	B	538927	115.94	62,483,196
28/2/2007	TV TODAY	HDFC TRUSTEE CO LTD AC HD	B	450000	136.21	61,294,500
28/2/2007	STEEL STRI W	SAVITRI MINERALS PVT.LTD	S	277603	219.85	61,031,020
28/2/2007	K S OILS LTD	GOLDMAN SACHS	S	200000	255.8	51,160,000
28/2/2007	AFTEK LTD	MARUTI SECURITIES LTD	B	755598	67.68	51,138,873
28/2/2007	AFTEK LTD	MARUTI SECURITIES LTD	S	755598	65.25	49,302,770
28/2/2007	SUB PROJECTS	RELIANCE AMC PMS	S	214317	230	49,292,910
28/2/2007	SMS PHARMACE	KETAN BHAILAL SHAH	S	65706	355.79	23,377,538
28/2/2007	VIVIMED LABS	RAVINDER TANEJA	S	135000	173	23,355,000
28/2/2007	SMS PHARMACE	KETAN BHAILAL SHAH	B	65706	355.43	23,353,884
28/2/2007	ALCHEMIST LT	HARSIDDH ONLINE	S	1057904	17.68	18,703,743
28/2/2007	ALCHEMIST LT	HARSIDDH ONLINE	B	1057904	17.28	18,280,581
28/2/2007	ALCHEMIST LT	CITIGROUP GLOBAL MARKETS	S	1015663	17.25	17,520,187
28/2/2007	VIVIMED LABS	BEEJAY INVESTMENT FINANCI	S	100000	173	17,300,000
28/2/2007	ENGLISH I.CL	KARUN CARPET PVT. LTD.	B	37000	445	16,465,000

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