

Indices Snapshot

Sensex

Symbol	Current Value	Previous Close	% Change
SENSEX	20079.89	19513.25	-1.89
AUTO	5271.09	5335.30	-1.20
BANKEKX	12163.85	12258.42	-0.77
CG	18673.8	19146.9	-2.47
FMCG	2305.98	2354.16	-2.05
IT	3882.88	3910.75	-0.71
METAL	18020.25	18610.63	-3.17
OIL & GAS	13650.13	13856.48	-1.49
PSU	10071.51	10304.3	-2.26
REALTY	12825.31	13421.49	-4.44
TECK	3566.52	3624.29	-1.59

Nifty

Symbol	Current	Previous	% Change
NIFTY	5935.75	6074.25	-2.28
JUNIOR	12308.55	12539.60	-1.84
CNX IT	4173.3	4195.4	-0.53
BANK NIFTY	10346.95	10465.7	-1.13

Global (16-01-2008) (8.15 PM)

INDEX	Value	Change	% Change
DOW JONES	12502.17	1.06	0.01
NASDAQ	2398.68	0.49	-0.04
NIKKEI 225	13504.61	-468.12	-3.35
HANG SENG	24450.85	-1386.9	-3.35

Top Traded Volumes (All Market)

Symbol	Shares Traded	Last Traded Price (in Rs.)
ISPAT INDUS	13505337	63.7
REL PET	11696446	220.95
NTPC LTD	8012891	258.8
IDFC	7395659	223.6
APOLLO TYR	4959335	54.30
GMR INFRA	4316037	218.35
POWERGRID	3629631	135.85
SPIICE TELE	3495642	49.05
REL COMM	3168907	731.65
JP ASSOSIA	2743153	431.23

Commentary

The market opened with a deep cut in line with its global peers, fell deep into the pit and ended in red. Heavy selling was witnessed in the early trade across the sectors led in front by the Power, Metal, Banking and telecom stocks. The Asian market started off with Hang Seng tumbling 3.29% and was at 24987.26 while Nikkei declining 0.94% and was at 13841.93. In the US front, DOWJONES plunged 277 points and had closed at 12501.11 while NASDAQ fell 60 points and was at 2417.59. The Indian market started off with Sensex down 296 points and was at 19954 and Nifty losing 92 points and was at 5981. HDFC Bank, RPL, NTPC, Hindalco, Tata Power and TISCO were the early losers. TCS was the stock which was in green. Soon the market slipped into red out of panic selling seen across the sectors. At this time the gainers were TCS, Ambuja cements and Grasim. Cues from the Asian markets have been weak. Recession in US market is the major concern for financial markets across the globe. The Midcap and the Smallcap were nearly 1.5% down. In the afternoon session, the Sensex was down nearly 624 points and Nifty was down nearly 200 points making the market breadth really worse. In the later hours of the day, markets showed some recovery with Sensex recovering nearly 300 points and Nifty recovering nearly 60 points. The weak session came to an end with Sensex down 382 points and was at 19868.11 and Nifty ending the show losing 138 points and was at 5935.75. The recovery that the market showed in the last minute of the trade was led by ICICI Bank, Bharti, ABB, SAIL and ITC. The major losers were Sterlite, RCOM, HDFC Bank, UNITECH and DLF. The market breadth was negative all through the day. The NSE cash turnover was at Rs 21407.24 crore and the BSE cash turnover was at Rs 7869.47 crore making the total market wide turnover to be at Rs 109882.95 Cr

Top Gainers (NSE)

SYMBOL	LAST PRICE	PREVIO US CLOSE	% Change
FTCPOF3YGR	21.4	17.8	20.22
FTCPOF3YDV	48.5	40.4	20.05
SELMCL	197.95	164.95	20.01
ASIANELEC	552.75	479.4	15.3
FTCSF3YDIV	16.2	14.1	14.89

Top Losers (NSE)

SYMBOL	LAST PRICE	PREVIOUS CLOSE	% Change
FTCSF5YGR	20.15	23.45	-14.07
LUMAXIND	388.15	434.9	-10.75
TATAMETALI	176.8	196.8	-10.16
RENUKA	1191.7	1324.25	-10.01
OMAXE	441	485.65	-9.19

New Highs & New Lows (BSE)

NEW HIGHS		NEW LOWS	
SCRIP	PRICE	SCRIP	PRICE
CENTRUM	1444.3	CAM SLO	79.25
MODELLA	37.6	JAGRAN	149
EMCO LTD	1649	REN JEW	128.5
RESPON IN	132.35	ECLERX	317
BLISSGVS	718	TRIL	665
DHRUV ES	115.95	BGR ENG	725.2
DGP SECU	631.6	MANAKSI	127
SINNAR	829.75	PORWAL	66.6
TRADEWI	184.95		

FOREX MARKET (16-01-08)

	Value	Change	%Change
Rs vs \$	39.19	-0.06	-0.15

ECONOMIC INDICATORS

GDP Rate	8.9%
Inflation Rate (for the week ended Dec 29)	3.50%
Call Money Rate	6.00%/6.05%

INDEX	R1	R2	S1	S2
NIFTY	5991	6148	5752	5669
SENSEX	20127	20387	19560	19253

Corporate Speaks

- **PTC India** will allot 77.42 million equity shares at Rs 155 a share to rise close to Rs 12 billion by way of qualified institutional placements.
- The board of directors of **Southern Ispat** gave an in-principle approval to merge Kerala Sponge Iron with itself. Further; the board also authorized the managing director to carry on with the discussions with the board of Kerala Sponge Iron.
- **Asian Films Production & Distribution Ltd** has informed BSE that February 06, 2008 has been fixed as the Record Date for the purpose of sub-division / stock split of Rs 10/- per share of the Company into the shares of Rs 1/- each.
- Non-ferrous metals giant **Vedanta Resources** is planning to enter the Indian steel sector with a 5 million tonne plant at an investment of about Rs 24,000 crore in Keonjhar district of Orissa and envisaging its commissioning by 2012-13.
- **India Cements Ltd** has posted a net profit of Rs 1270.50 million for the quarter ended December 31, 2007 where as the same was at Rs 797.80 million for the quarter ended December 31, 2006. Total Income is Rs 8575.60 million for the quarter ended December 31, 2007.
- **Allied Computers International (Asia) Ltd** has informed BSE that the service contract the Company has been awarded by a UK firm to recycle laptop parts at the Company's EHTP plant in Gandhinagar, Gujarat. The Company win is first E-waste recycle order worth Rs 10 Crore.

Advances / Declines (All Market)

ADVANCES	DECLINES	MARKET BREADTH
615	2207	NEGATIVE

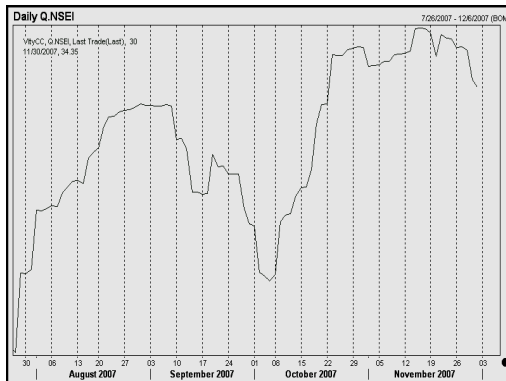
FII Daily Activity (as on 16-01-08)

	PURCHASES (in Cr)	SALES (in Cr)	NET INVESTMENT (in Cr)
EQUITY	4439.43	6957.02	-2517.59

SENSEX



NIFTY - MONTHLY VOLATILITY



LIGHT CRUDE

CLOSE	CHANGE	% CHANGE
90.7	-1.2	-1.31

Corporate Speaks

- **Great Eastern Shipping Company Ltd** (GE Shipping) has announced that the Company has signed a contract to sell a 66,183 dwt non-double hull Panamax product carrier "Jag Arpan".
- **Allahabad Bank** reported a net profit of Rs 365 crore for the quarter ended December 31, 2007 as against Rs 286 crore for the previous quarter. They have made 27.6% increases in their netprofits.
- **Tata Consultancy Services Ltd** has posted a net profit of Rs 11789.9 million for the quarter ended December 31, 2007 as against Rs 9505.2 million for the previous quarter. The company has made a 24% increases in their netprofits.
- **Kavveri Telecom Products Ltd** has announce that the Company has acquired Spotwave Wireless Inc, USA and Spotwave Wireless Inc, Canada, (www.spotwave.com) through the Company's wholly owned Canadian Subsidiary M/s. Kavveri Technologies Inc, Canada.
- **Welspun Gujarat** has posted a profit after tax of Rs 974 million for the quarter ended December 31, 2007 as compared to Rs 412 million for the quarter ended December 31, 2006.
- **LIC Housing** has posted a net profit after tax of Rs 1060.20 million for the quarter ended December 31, 2007 as compared to Rs 766.10 million for the quarter ended December 31, 2006. They have made 38% increases in their netprofits.

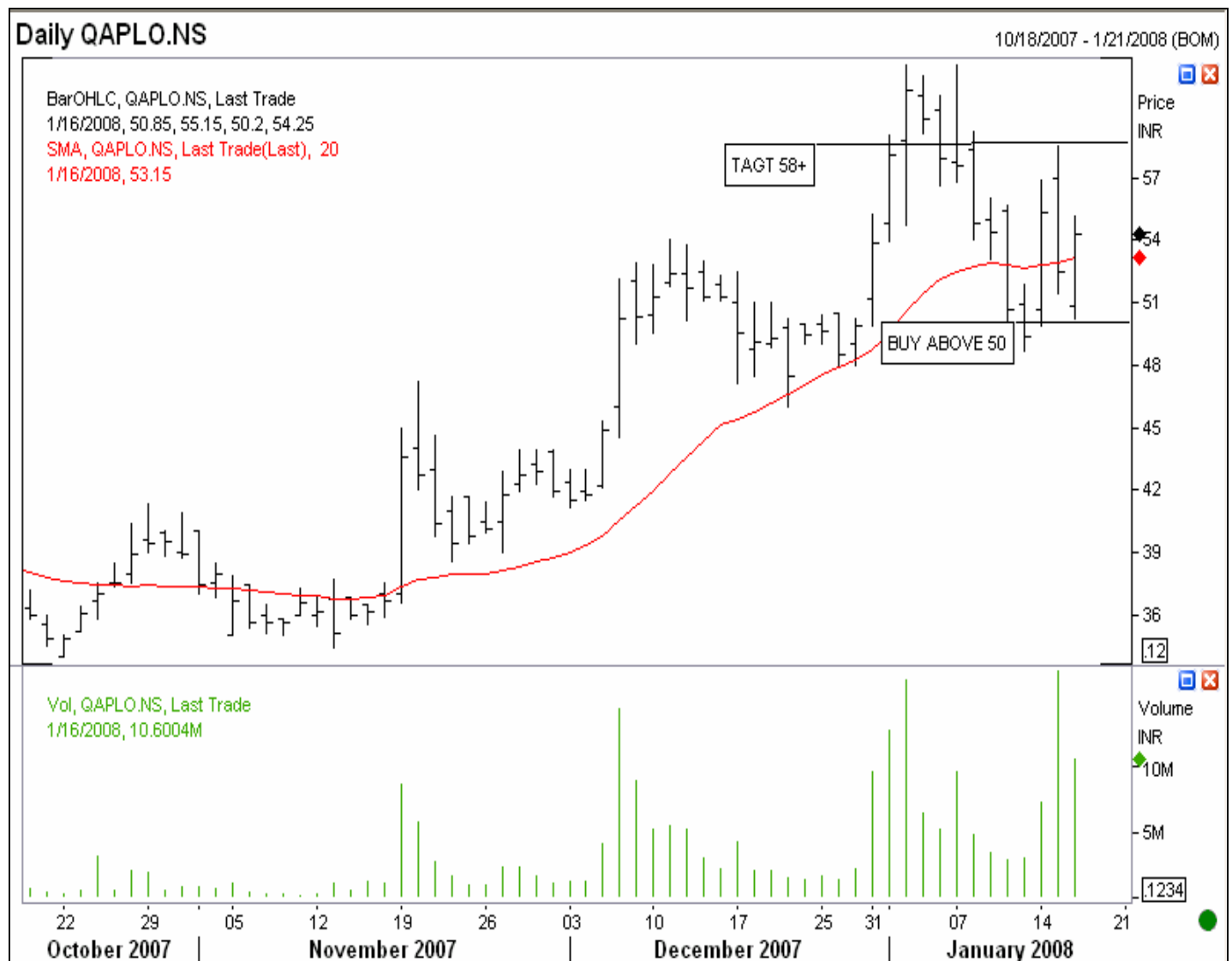
BULK DEALS AT NSE

Date	Symbol	Security Name	Client Name	Buy/Sell	Quantity Traded	Trade Price / Wght. Avg. Price
16-Jan-08	ARIES	Aries Agro Limited	CPR CAPITAL SERVICES LTD.	BUY	99707	225.53
16-Jan-08	ARIES	Aries Agro Limited	CREDENTIAL STOCK BROKERS LIMITED	BUY	144834	227.45
16-Jan-08	ARIES	Aries Agro Limited	FIN BRAINS SECURITIES (INDIA) LTD.	BUY	189869	227.06
16-Jan-08	ARIES	Aries Agro Limited	HARBUX SINGH SIDHU	BUY	114871	232.35
16-Jan-08	ARIES	Aries Agro Limited	KARIMJEE PVT.LTD.	BUY	104261	226.84
16-Jan-08	ARIES	Aries Agro Limited	MUKESH BHAGAT	BUY	99672	225.15
16-Jan-08	ARIES	Aries Agro Limited	R APPALA RAJU	BUY	70000	222.89
16-Jan-08	ARIES	Aries Agro Limited	R.M. SHARE TRADING PVT LTD	BUY	178928	228.24
16-Jan-08	ARIES	Aries Agro Limited	SANJAY BHANWARLAL JAIN	BUY	101709	227.43
16-Jan-08	ARIES	Aries Agro Limited	YOKE SECURITIES LIMITED	BUY	100742	228.81
16-Jan-08	ARVINDMILL	Arvind Mills Ltd.	B R INTERNATIONAL/BHARATKUMAR RADHAKRISHNA RUIA	BUY	1102642	76.27
16-Jan-08	PRITHVI	Prithvi Information Solut	DEUTSCHE SECURITIES MAURITIUS LIMITED	BUY	113000	307.72
16-Jan-08	SELMCL	SEL Manufacturing Company	JITENDRA PARSHURAM MAYEKAR	BUY	126848	195.28
16-Jan-08	UNITY	Unity Infracorps Limit	CLEARWATER CAPITAL PARTNERS INVESTMENTS LTD.	BUY	128000	875
16-Jan-08	UNITY	Unity Infracorps Limit	PEGASUS STOCKS AND SHARES PVT LTD	BUY	47700	879.65
16-Jan-08	ARIES	Aries Agro Limited	CPR CAPITAL SERVICES LTD.	SELL	99707	225.78
16-Jan-08	ARIES	Aries Agro Limited	CREDENTIAL STOCK BROKERS LIMITED	SELL	144834	227.97
16-Jan-08	ARIES	Aries Agro Limited	FIN BRAINS SECURITIES (INDIA) LTD.	SELL	189869	227.59
16-Jan-08	ARIES	Aries Agro Limited	HARBUX SINGH SIDHU	SELL	114871	233.1
16-Jan-08	ARIES	Aries Agro Limited	KARIMJEE PVT.LTD.	SELL	104261	225.71

FROM THE EDITOR'S DESK

Extreme short term indicators are in the over sold region. It has not given a buy signal till now. If Nifty closes above 5925 for 2 days, we may see further uptrend. But if it fails to stay above 5925, it may come down to 5600 levels. Voltas, ICICI Bank, RIL and M&M are looking strong.

BULLISH VIEW – APOLLO TYRES (54.25)



SUPPORT 51 AND 48

TARGET 58+

BULLISH VIEW – HDIL (1319)



SUPPORT AT 1285 AND 1263 TARGET 1355+

RESEARCH WING

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