

Indices Snapshot

Sensex

Symbol	Current Value	Previous Close	% Change
SENSEX	17464.89	17526.93	-0.35%
AUTO	4741.49	4783.8	-0.88%
BANKEX	10159.42	10384.77	-2.17%
CG	15859.11	16120.62	-1.62%
FMCG	2175.09	2125.37	2.34%
IT	3843.34	3705.3	3.73%
METAL	15114.84	15528.84	-2.67%
OIL & GAS	10638.44	10668.66	-0.28%
PSU	8275.98	8350.8	-0.90%
REALTY	9783.85	10030.33	-2.46%
TECK	3361.72	3296.01	1.99%

Nifty

Symbol	Current	Previous	% Change
NIFTY	5120.35	5133.25	-0.25%
JUNIOR	9740.60	9968.15	-2.28%
CNX IT	3961.05	3846.25	2.98%
BANK NIFTY	8817.00	8960.45	-1.6%

Global (08-02-2008)

INDEX	Value	Change	% Change
DOW JONES	12182.13	-64.87	-0.53%
NASDAQ	2304.85	11.82	0.52%
NIKKEI 225	13017.15	-189.91	-1.44%
HANG SENG	23469.46	1339.24	-5.4%

Top Traded Volumes (All Market)

Symbol	Shares Traded	Last Traded Price (in Rs.)
ISPAT INDUS	29059463	46.1
REL PET	16988482	166.6
CHAMBL FER	5704273	57.4
ARVIND MILL	4369838	51.9
ASHOK LEY	4226462	37.1
NEYVELILIG	4039724	159.9
NTPC	3800049	206.4
MRPL	3772429	85.5
RCOM	2726289	644.05
POWERGRID	2699615	108.3

Commentary

The market opened on flat note drawing some supportive cues from the American market, but slipped into red soon and regained power jumping into green showing great volatility. As all the other Asian indices were shut other than Nikkei which opened flat. The midcap and smallcap index have underperformed but recovered to flat trade. Initial losers included M&M, Bharti, RPL, HDFC, Tata Power and ONGC while those on the gainers side were SAIL, RCOM, SATYAM, HCL and Reliance Energy. The Indian market started off with Sensex at 17500 and Nifty at 5100 levels. The market was really volatile and was hovering around its previous close with sharp cut seen in broader markets. Selling pressure was seen in Realty, metal, auto and banking stocks. In the afternoon session the market slipped into deep red amid volatility which was backed by the macroeconomic news of an increase in the inflation rate to 4.11%. The real estate stocks were the most hammered stocks with DLF, HDIL and Kolte Patil being the worst hit. All this time the sector that has shown some resistance to the market volatility was IT. The European markets trading in positive notes threw some support to the Indian market at some point but could not suffice the volatile thirst of the market. In the last hour of the trade the market didn't show any kind of change in trend and continued the volatility and adding more color to the market. The Sensex ended at 17464.89 losing 62 points and Nifty closed at 5120.35 (-0.25%). The major gainers of the day included Hinduniliver, HCL, Satyam, Infosys and ITC while those got in the downward drift were VSNL, ZEEL, Tata power, HDFC and SAIL. On BSE, about 590 shares advanced while 2369 shares were on the decline side. Midcap was down 1.9% at 7633.27 and smallcap down 2.77% at 9920.35. The Reliance Power IPO which is getting listed on Monday is looked upon with doubts in meeting the investors' expectations in such an abnormal market.

Top Gainers (NSE)

SYMBOL	LAST PRICE	PREVIOUS CLOSE	% Change
SABTN	78.2	69.1	13.17%
GRANULES	92.05	85.15	8.10%
UTISUNDER	570	531	7.34%
NIITLTD	118.95	111.65	6.54%
ROLTA	293.15	277.15	5.77%

Top Losers (NSE)

SYMBOL	LAST PRICE	PREVIOUS CLOSE	% Change
BEPL	22.45	24.95	-10.02%
FTCPOF3YD	107.65	119.6	-9.99%
EMKAY	229.25	254.7	-9.99%
FTCPOF3YG	39.7	44.1	-9.98%
MMFL	134	148.5	-9.76%

New Highs & New Lows (BSE)

NEW HIGHS		NEW LOWS	
SCRIP	PRICE	SCRIP	PRICE
MODELLA	76.5	SUZLON	298.3
RESPON	205.05	CELEBRIT	47.55
MAC CHAR	333.05	GVK POW	60.5
PH TRADG	2.46	FIEM IND	74.25
INCA FIN	176	TAK SLOU	833
GUJR FOI	56.25	ARCOTEC	6.79
SUBHKAM	1325	ABC PAPR	55.1
VENUS	19.65	IND MOT	169
REI AGRO	1153.85		

FOREX MARKET (08-02-08)

	Value	Change	%Change
Rs vs \$	39.58	0.12	0.30%

ECONOMIC INDICATORS

GDP Rate	8.9%
Inflation Rate (for the week ended Jan 26)	4.11%
Call Money Rate	6.25%/6.30%

INDEX	R1	R2	S1	S2
NIFTY	5184	5249	5045	4969
SENSEX	17701	17937	17215	16966

Corporate Speaks

- Power generation major **NTPC** has signed an MoU with Bharat Forge to set up a manufacturing unit of components for power plants with an investment of Rs 3,000 crore.
- India's leading state-run miner, **National Mineral Development Corp**, plans to invest Rs 30 billion over 30 months to add value to iron ores mined.
- **ONGC** has signed a memorandum of understanding with Norwegian oil and gas major StatoilHydro ASA to develop projects on carbon capture and sequestration (CCS), clean development mechanism (CDM) and other carbon management projects related to climate change and sustainable development.
- A fund owned by George Soros has bought a 3% stake in **Reliance Entertainment**, the films-to-mobile gaming company founded and owned by Anil Ambani. Mr Soros will buy new shares in Reliance Entertainment for about \$100 million.
- **ADAG** has increased its stake in Deccar Aviation to 10.76% at the end of January, up from just over 3% in the September quarter. The investment has been made through group companies like Reliance Life Insurance and Reliance Capital trustees.
- **Firstsource Solutions Ltd** has announced that it has signed a five-year, upto US \$80 million outsourcing partnership agreement with Barclays PLC (NYSE:BCS) U.S. credit card business.

Advances / Declines (All Market)

ADVANCES	DECLINES	MARKET BREADTH
511	2250	NEGATIVE

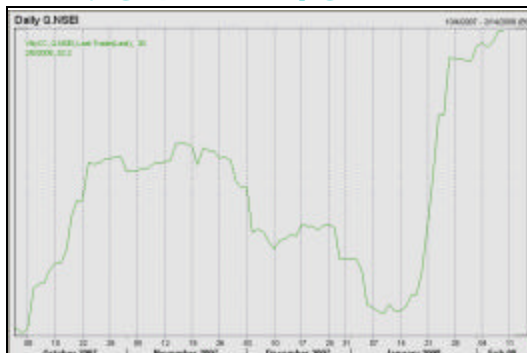
FII Daily Activity (as on 08-02-08)

	PURCHASES (in Cr)	SALES (in Cr)	NET INVESTMENT (in Cr)
EQUITY	2687.06	3484.31	-797.25

SENSEX



NIFTY - MONTHLY VOLATILITY



LIGHT CRUDE

CLOSE	CHANGE	% CHANGE
91.77	3.66	4.15%

Corporate Speaks

- **Shivalik Bimetal Controls** entered into a joint venture with ArcelorMittal Stainless & Nickel Alloys, a wholly-owned subsidiary of ArcelorMittal, and Germany's Auerhammer Metallwerk GmbH to manufacture and market clad metal products.
- **Elecon Engineering Company Ltd** has informed that the Company has been awarded a prestigious order of Rs 47.00 Crores from following client for supply and erection of various equipments for Ennore Terminals Iron Ore Project.
- **Larsen & Toubro Ltd** has announced that the Company has bagged orders worth Rs 1107 crore from SAIL for the turnkey construction of Coal & Coke Handling Plant and Base Mix Preparation plant at IISCO Steel Plant, Burnpur, in West Bengal, ECC, L&T's construction division will execute this order.
- **Tata Steel Ltd** has informed that Kalimati Investment Company Ltd, the wholly owned subsidiary of the Company has acquired 604,383 equity shares of Tata Metaliks Ltd.
- **ABB Ltd** has announced that the Company has been awarded orders worth around Rupees 330 crores (3300 MINR) to provide turnkey substation solutions and a range of power products to Powergrid Corporation of India Ltd (PGCIL) as part of their efforts to strengthen the transmission grid across the country.
- **Reliance Infratel** is planning to build 56,596 telecom towers by the financial year 2010.

BULK DEALS AT NSE

Date	Symbol	Security Name	Client Name	Buy/Sell	Quantity Traded	Trade Price / Wght. Avg. Price
8-Feb-08	EMCO	Emco Limited	JM MUTUAL FUND A/C JM EMERGING LEADERSHIP FUND	BUY	64587	1238.92
8-Feb-08	HORIZONBAT	HORIZON BATTERY TECH. LTD	KOTAK MAHINDRA (UK) LTD. A/C VOYAGER FUND MAURITIUS LTD.	BUY	200000	324.5
8-Feb-08	HORIZONBAT	HORIZON BATTERY TECH. LTD	MERRILL LYNCH CAPITAL MARKETS ESPANA S.A. SVB	BUY	230000	330
8-Feb-08	NETWORK18	Network 18 Fincap Limited	ACACIA INSTITUTIONAL PARTNERS L P	BUY	1362433	599.79
8-Feb-08	NIITLTD	NIIT Limited	FID FDS MAURITIUS LTD	BUY	4000000	112.5
8-Feb-08	TATASPONGE	Tata Sponge Iron Ltd.	KALIMATI INVESTMENT COMPANY LIMITED	BUY	92500	261.74
8-Feb-08	HORIZONBAT	HORIZON BATTERY TECH. LTD	GANDHI NEHA NIKHIL	SELL	91335	344.05
8-Feb-08	HORIZONBAT	HORIZON BATTERY TECH. LTD	GANDHI RUPALI	SELL	92000	344.05
8-Feb-08	HORIZONBAT	HORIZON BATTERY TECH. LTD	KROSSLINK INFRASTRUCTURE LTD	SELL	430100	327.45
8-Feb-08	NETWORK18	Network 18 Fincap Limited	QUANTUM M LIMITED	SELL	1347433	600
8-Feb-08	NIITLTD	NIIT Limited	CLSA MAURITIUS LIMITED	SELL	4754344	112.73

FROM THE EDITOR'S DESK

The outlook for the market still remains volatile. Movements below 5015 and 4970 can cause intensified selling, so one should be careful while taking long positions. Nifty Futures and Nifty Junior are good tools to mitigate risks. For intraday long positions, use strict stop losses.

BULLISH VIEW: ITC (198)



OUTLOOK POSITIVE, BUY AT 195.

BULLISH VIEW: HCL TECH (257)



OUTLOOK POSITIVE, BUY AROUND 240

RESEARCH WING

ALEX K MATHEWS alex@geojit.com

ASHON MATHEW

TENCY.N.KURIEN

GEOJIT FINANCIAL SERVICES LTD, KERALA

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