

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	14255.93	-279.08
NIFTY	4198.25	-86.40
DJIA	13465.67	-129.79
NASDAQ	2587.18	-24.05

Currency	Close	Change (%)
1 USD	40.55	0.02
1 EURO	54.89	-0.27

Commodity	Close \$
Gold	674.70
Silver	13.73
Crude	66.04

	Institutional Equity		Investment (Rs Cr)
	04/06/07	05/06/07	Jun. Total
FII's	222.10	-37.80	666.70
MFs	-36.90	35.40	300.20

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	15.83	-1.00
HDFC Bank	83.47	-4.75
ICICI Bank	46.78	-2.42
MTNL	7.75	-3.73
Patni	26.07	-1.99
Satyam	24.53	-0.93
Tata Motors	16.83	-4.70
VSNL	22.90	-2.05
WIPRO	16.03	-0.19
NASDAQ		
Infosys	48.61	-1.00

VIEW POINT: LAKSHMAN - REKHA VIOLATED

The markets are likely to take another round of beating in the morning before some order is restored on Dalal Street. The same global reasons, which have buoyed the markets so far, are going to prove its nemesis, as the US and the Asian bourses remain mired in sea of red.

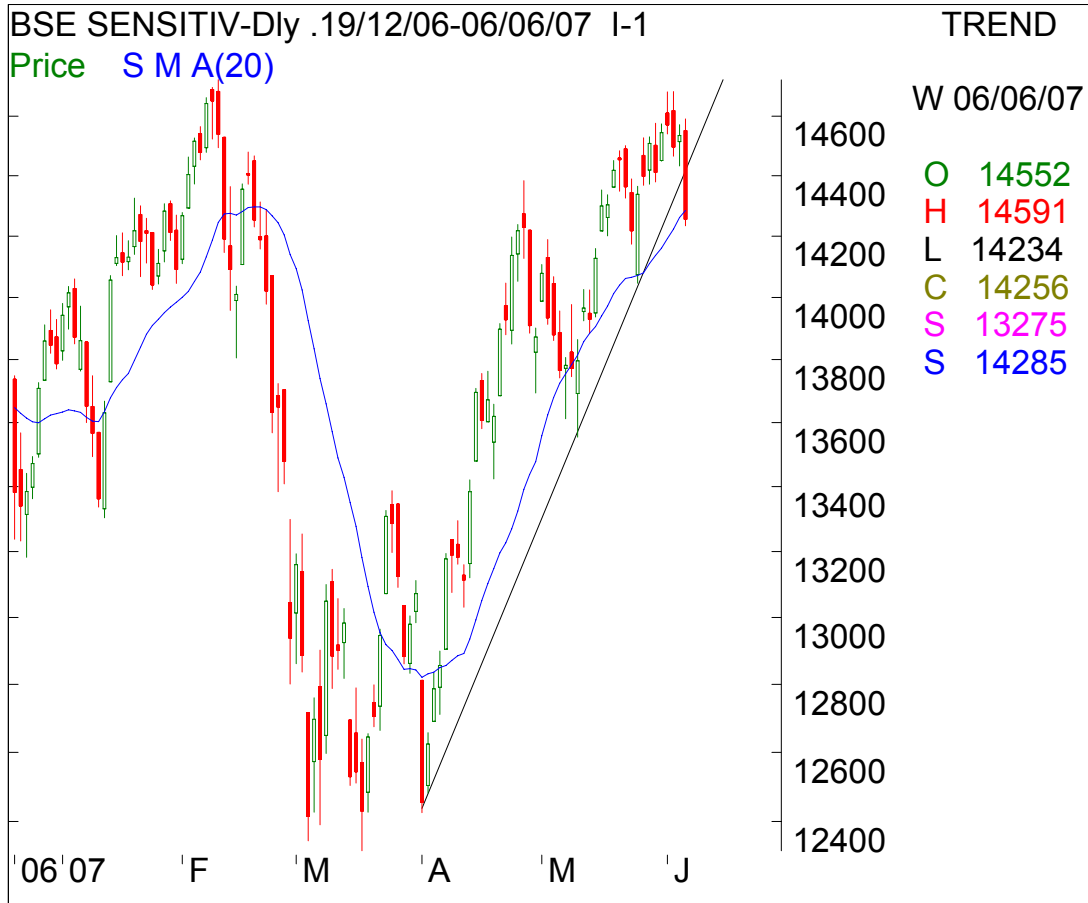
By closing below the 14440 mark, the Sensex has broken the trend-line, which was in place. A similar trend-line violation has also happened in the Nifty. This does not augur well. It would take a lot to put the Humpty Dumpty back on the wall again. A violation of the 4200 mark has also sent shivers down the Put writers as 4200 was considered a safe point to write puts. Suddenly things have changed. Then Tuesday's fall came on large volumes, which further lends credence to the move. Small supports exist at 4141 in the Nifty and 14046 in the Sensex.

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At the street
TREND LINE VIOLATION

These are my observations

- By closing below 14440 mark, the **Sensex** has broken the **trend-line** that was formed by joining the 2/4 and 11/5 lows of the Sensex.
- This trend-line is sacred because it was tested on 25/5 when the Sensex took support at 14046 on this line and bounced back, which enabled the Sensex to rise to a high of 14682.
- The Sensex has also closed below its **20 day SMA**, something which it has learnt to respect.
- A similar trend violation has also taken in the **Nifty**.
- As the fall came on **higher volumes**, almost 29% higher in the derivative segment, it shows very clearly, which way the wind is blowing.
- The next support is at **14056** in the Sensex and **4141** for the Nifty.

THE INDICATOR**After Market Hours**

Salora International has formed a joint venture company at Hong Kong jointly with Riverstone (HK), Hong Kong, for the purpose of import and export of electronic goods, telecom, IT, Hardware and software products etc. to India and other international markets.

Suzlon Energy US subsidiary has bagged a contract from California-based Edison Mission Group for supply of 300 turbines.

During Market Hours

Alstom Projects gets order worth Rs 255 Cr from Delhi Metro Rail.

BSEL Infrastructure has approved issue of preferential warrants convertible into 59 lakh equity shares of Rs 10 each at Rs 77 per share to promoters & promoters group.

Cadila Healthcare receives USFDA approval for Topiramate Tablets.

GEI Industrial Systems has bagged an export order worth Rs 35 Cr from Solar Turbine Inc., USA for supply of process gas coolers and lube oil coolers for compressor package for Oman Gas Company, Oman.

Rolta India to invest Rs 250 crore to set up a software park in Kolkata.

Satra Properties to raise between Rs 100 to 125 crore through the qualified institutional placement.

Sri Adhikari Brothers to raise over Rs 28 Cr via FCCB Issue.

Strides Arcolab has received USFDA approval for two new anti-AIDS combination drugs.

Sunil Hitech Engineers has secured orders Worth Rs 152.44 Cr from Maharashtra State Power Generation Co.

THE INDICATOR**Results Declared After Market Hours**

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Ispat Inds.	2105.26	82.12	64.37	LP	15.21	368.72
PVR	40.63	2.20	65.03	147.19	2.76	31.74

Results Declared During Market Hours

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
BASF India	160.70	3.67	10.68	-26.31	-11.96	-58.44
Cyber Media Ind	16.55	0.32	9.39	-75.00	-22.12	-80.12

THE INDICATOR**Board Meetings Today**

DATE	COMPANY	PURPOSE
07/06/2007	MSP Steel & Power Ltd.	Audited Results
07/06/2007	NRB Bearings Ltd.	Audited Results & Final Dividend
07/06/2007	Sanco Trans Ltd.	Audited Results
07/06/2007	Sundaram Brake Lining Ltd.	Audited Results & Interim Dividend

Today's Quarterly Results

Date	Companies
7-Jun	AIA Engg
	NRB Bearings
	Sundaram Brake

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Forthcoming Corporate Action

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
532480	Allahabad Bank	07/06/2007	Dividend	3.00
532461	Pun. Natl. Bank	07/06/2007	Dividend	6.00
531522	Rasoya Proteins	07/06/2007	Dividend	1.25
516072	Vishnu Chemicals	07/06/2007	Dividend	1.00
502420	Orient Paper	08/06/2007	Right Issue & Dividend	6.00
500540	Premier	08/06/2007	Dividend	2.00
522087	Sulzer India	08/06/2007	Dividend	7.00
500470	Tata Steel	08/06/2007	Dividend	15.50
500160	GTL	11/06/2007	Dividend	2.50
517140	Moser Baer (I)	11/06/2007	Dividend	1.50
532718	Pratibha Inds	11/06/2007	Dividend	2.00

Forthcoming Quarterly Results

Date	Companies	Date	Companies
8-Jun	BPL	18-Jun	Lak. Vilas Bank
9-Jun	Orient Abrasives		Rajesh Exports
	Seshasayee Paper	21-Jun	Ratnamani Metals
11-Jun	Bannari Amman	22-Jun	Amara Raja Batt
	California Soft.		Dolphin Offshore
	Prec. Wires (I)	23-Jun	Paramount Comm.
12-Jun	Berger Paints		Suprajit Engg.
13-Jun	Rajshree Sugars	30-Jun	VST Till. Tract.
14-Jun	L G Balakrishnan		
	TTK Prestige		

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Bulk Deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
6-Jun	AUTO.CORP.OF GOA	TATA INTERNATIONAL LTD	SELL	1059768	475.00	21.45
6-Jun	AUTO.CORP.OF GOA	TATA MOTORS LTD	BUY	1059768	475.00	21.45
6-Jun	CORE PROJECTS	DEUTSCHE BANK LONDON GDR AC	SELL	373000	138.66	2.67
6-Jun	CUPID	CAPS FINSTOCK SERVICES PVT LT	BUY	50000	61.25	0.70
6-Jun	CUPID	DPK STOCK AND SECURITIES	BUY	50000	61.25	0.70
6-Jun	CUPID	YOGESH SAKHARAM AMBEKAR	SELL	60675	61.08	0.85
6-Jun	MIC ELECTRONICS	CONSOLIDATED SECURITIES	BUY	157701	380.06	0.78
6-Jun	PRUDEN. PHARMA.	MERCURY FUND MANAGEMENT	SELL	100000	18.75	0.99
6-Jun	PRUDEN. PHARMA.	TOUBRO HOLDING LTD	BUY	122108	18.64	1.20
6-Jun	SHREYAS INTERMED	SUNDARAM BNP PARIBAS	BUY	250000	68.50	1.55
5-Jun	CINEMAX INDIA	JMP SECURITIES PVT. LTD.	BUY	164470	166.31	0.59

Bulk Deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
6-Jun	BANK OF RAJASTH.	FNIL A/C. COPTHALL MAURITIUS	BUY	536000	60.64	0.50
6-Jun	CORE PROJECTS	DEUTSCHE BANK AG	SELL	413715	138.92	2.96
6-Jun	MCDOWELL HOLDINGS	T ROWE PRICE INTERNATIONAL INC	SELL	110300	309.34	0.91

THE INDICATOR**DERIVATIVE SUMMARY**

Nifty lost 86 points or 2.02% and closed at 4198.25. Nifty future closed at 4178.35, a discount of 20 points.

Open interest increased by Rs 5,42 Cr or 4% at Rs 57,112 Cr. Open interest in number of shares went up by 4% from 139.07 Cr to 144.88 Cr shares. Open interest in futures, calls and puts changed by -0.4%, 11% and 1% respectively in value terms and 1%, 20% and 13% respectively in number of shares.

IV of Nifty 4,200 Call & 4150 Put was 19.9% & 29.0% respectively. Previous day IVS were 19.8% & 25.3% respectively for near strike options.

OI in Nifty futures calls & puts changed by 5%, 10% and 3% respectively. Nifty June 4,200 Call added 10,956 contracts in OI. Nifty 4150 put added 1,605 contracts in OI.

Put /Call Ratio (OI)

	06/06/07	05/06/07
Overall	0.26	0.28
Nifty	1.41	1.52

Put /Call Ratio (Volume)

	06/06/07	05/06/07
Overall	0.92	0.83
Nifty	1.11	1.00

Turnover Details

Particular	06/06/07	05/06/07
Index Futures	12999.9	9491.2
Stock Futures	20803.94	17125
Index Options	5345.48	3721.75
Stock Options	1196.05	872.12
Total	40345.37	31210.07

THE INDICATOR
Forthcoming Corporate Action

Company Name	Ex-Date	Purpose	Div (Rs.)
Allahabad bank	07/06/2007	Dividend	3.00
PNB	07/06/2007	Dividend	6.00
Tata Steel	08/06/2007	Dividend	15.5
HDFC	12/06/2007	Dividend	22.00
Patni Comp	12/06/2007	Dividend	3.00
Syndicate Bank	12/06/2007	Dividend	1.30
IDFC	13/06/2007	Dividend	1.00
SBI	13/06/2007	Dividend	14.00
Dena Bank	14/06/2007	Dividend	0.80
ICICI Bank	14/06/2007	Dividend	10.00
Triveni Eng	14/06/2007	Dividend	0.15
Union Bank	14/06/2007	Dividend	2.00
Corporation	15/06/2007	Dividend	5.00
Indian Bank	15/06/2007	Dividend	3.00
TCS	15/06/2007	Dividend	4.00
Vijaya bank	18/06/2007	Dividend	1.00
Andhra Bank	19/06/2007	Dividend	1.80
Bank Of Baroda	21/06/2007	Dividend	3.00
Karnataka Bank	22/06/2007	Dividend	3.50
Kotak Mahindra	22/06/2007	Dividend	0.70
REL	28/06/2007	Dividend	5.30
Wipro	28/06/2007	Dividend	1.00

FII Activity on 06 - JUNE

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	13033	274.41	85295	1796.35	-1521.94	641775	13417.52
Index Options	8618	178.05	13461	282.48	-104.43	265613	5575.55
Stock Futures	18591	490.36	15489	417.86	72.50	661646	18188.20
Stock Options	3	0.11	172	5.23	-5.12	1253	31.46
					-1558.99		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
06-June	641775	265613	661646	1253
05-June	626747	254224	660700	1082

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on June 05, 2007 is 33.06%.

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SECTOR WATCH:

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
AUTO			METAL		
ASHOKLEY	-6	-1.70	NATIONALUM	8	0.06
MARUTI	7	-2.90	SAIL	16	-4.68
TATAMOTORS	18	-3.17	STER	6	-2.57
TVSMOTOR	-8	-3.19			
			OIL/GAS		
Banking/Finance			BPCL	7	-2.56
BANKINDIA	-10	-3.53	IPCL	11	-2.42
CORPBANK	7	-3.24	ONGC	8	-3.40
DENABANK	-6	-3.41	PETRONET	-5	-3.73
FEDERALBNK	-26	-2.08			
IDFC	-17	-1.29	PHARMA		
IFCI	6	0.42	AUROPHARMA	-14	-1.18
INDIANB	-7	-1.90	DIVISLAB	-6	-0.93
IOB	-5	-2.81	STAR	10	0.10
LICHSGFIN	-8	-0.12	UNIPHOS	12	-3.45
PNB	10	-5.14	WOCKPHARMA	-15	1.09
RELCAPITAL	-9	-3.20			
SYNDIBANK	-5	-2.77	POWER		
UTIBANK	-17	-0.54	NTPC	12	-2.41
VIJAYABANK	-7	-4.46			
			SUGAR		
CEMENT			BAJAJHIND	7	-2.45
SHREECEM	-23	-2.08	RENUKA	-7	-2.16
			TRIVENI	-11	-1.49
CONS/INFRA					
APIL	-6	-2.04	TECH		
BOMBDYING	-8	-3.83	I-FLEX	-7	-2.25
GDL	5	-1.25	PATNI	5	-0.27
GESCOCORP	13	-3.76	POLARIS	5	0.03
JP ASSOCIATE	-9	-1.44	ROLTA	8	-2.98
LITL	-5	-4.15	TCS	7	-0.64
PENINLAND	52	6.45	WIPRO	7	-0.56
SOBHA	25	-0.82			
			TELECOM		
ENGINEERING			BHARTIARTL	6	-1.56
AIAENG	9	-2.93	GTL	-5	-1.23
BEML	-13	-2.70	STROPTICAL	16	1.14
BHEL	6	-3.38			
CROMP GREAVES	-35	-1.57	TEXTILE		
CUMMINSIND	-18	-0.92	SKUMARSYNF	6	3.45
	% Cg in futures	% Cg in		% Cg in futures	% Cg in

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	OI	Price		OI	Price
PATELENG	12	-0.98	OTHERS		
PUNJLLOYD	-11	0.81	BEL	-7	-2.35
Siemens	-6	0.32	BILT	5	-1.48
VOLTAS	8	-2.49	FINANTECH	-11	-1.22
			MOSERBAER	-6	-0.83
FMCG			SRF	11	4.85
COLGATE	-5	-0.55			
ITC	17	-2.47			
TATATEA	14	-4.71			
TITAN	-8	-3.84			
MEDIA					
HTMT	12	-4.01			
ZEETELE	9	-4.27			

THE INDICATOR
Top Gainers & Losers Open Interest Wise
Top Gainers

Company	Future(%)	Price (%)	06-Jun	07-Jun	COC Chg.	OI Rs. Cr.
PENINLAND	52	6	15	13	2	33
SOBHA	25	-1	14	14	-1	41
TATAMOTORS	18	-3	9	12	-3	430
ITC	17	-2	7	11	-3	235
STROPTICAL	16	1	12	16	-5	37

Top Losers

Company	Future(%)	Price (%)	06-Jun	07-Jun	COC Chg.	OI Rs. Cr.
CROMPGREAV	-35	-2	1	15	-15	15
FEDERALBNK	-26	-2	-3	14	-18	8
SHREECEM	-23	-2	19	13	6	3
CUMMINSIND	-18	-1	-3	6	-9	29
IDFC	-17	-1	-6	-1	-5	148

Top Gainers & Losers Price Wise
Top Gainers

Company	Future(%)	Price (%)	06-Jun	07-Jun	COC Chg.	OI Rs. Cr.
PENINLAND	52	6	15	13	2	33
SRF	11	5	19	14	5	114
SKUMARSYNF	6	3	11	13	-3	60
HINDALCO	-1	2	-1	9	-9	500
ABAN	-1	2	7	16	-10	164

Top Losers

Company	Future(%)	Price (%)	06-Jun	07-Jun	COC Chg.	OI Rs. Cr.
ORIENTBANK	-4	-6	13	1	12	43
CANBK	1	-5	-4	-13	10	44
PNB	10	-5	-7	-3	-4	287
BINDALAGRO	5	-5	18	15	3	67
TATATEA	14	-5	15	14	2	215

THE INDICATOR
Support-Resistance Levels – Jun 07, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	14255.93	14050.00	13880.00	14450.00	14590.00	14683.36	12316.10
NIFTY	4198.25	4198.00	4100.00	4250.00	4300.00	4362.95	3568.55
ACC LTD	822.05	800.00	780.00	845.00	860.00	906.90	678.10
ALLAHABAD	85.40	83.00	81.00	88.00	89.00	90.50	66.50
ANDHRA BK	84.90	82.00	80.00	88.00	91.00	93.05	69.50
BAJAJ AUTO	2218.75	2175.00	2135.00	2260.00	2300.00	2767.20	2131.25
BANK OF BAR	272.55	261.00	253.00	281.00	286.00	293.45	185.85
BANK OF IND	207.55	199.00	193.00	212.00	217.00	217.00	131.75
BHARAT PETR	340.95	330.00	322.00	352.00	363.00	400.00	281.85
BHARTI AIR	824.30	800.00	782.00	838.00	848.00	882.05	628.00
BHEL	1339.45	1298.00	1266.00	1366.00	1400.00	1459.33	969.00
CANARA BANK	242.85	235.00	227.00	250.00	258.00	278.90	174.15
CENTURY TEX	591.20	577.00	562.00	603.00	616.00	655.90	432.10
COLGATE PAL	358.50	349.00	337.00	366.00	372.00	404.90	291.00
ESSAR OIL	54.35	52.00	50.00	56.00	57.00	62.00	48.60
ESSAR STEEL	35.80	34.50	33.50	37.00	38.00	45.00	34.25
GAS AUTHOR	293.50	285.00	279.00	300.00	307.00	320.10	255.00
GUJ AMBUJA	110.70	107.00	105.00	114.00	117.00	128.00	99.60
GUJ NARMAD	108.80	105.00	102.00	111.00	114.00	116.80	88.50
HERO HONDA	716.35	700.00	685.00	732.00	745.00	744.85	620.90
HIND LEVER	195.60	192.00	188.00	199.00	204.00	218.75	165.60
HIND PETRO	277.00	270.00	263.00	282.00	290.00	310.00	237.15
ICICI BANK	911.20	890.00	877.00	930.00	942.00	994.70	791.00
INDIA CEMENT	171.10	167.00	162.00	178.00	181.00	199.50	140.30
INDIAN HOTEL	144.20	142.00	138.00	147.00	150.00	152.75	127.00
INDIAN OIL CO	444.85	428.00	420.00	457.00	466.00	524.40	361.00
INDIAN OVERS	114.10	111.00	107.00	117.00	120.00	125.90	91.00
INDIAN PETRO	338.90	325.00	316.00	346.00	353.00	365.00	226.00
INFOSYS	1938.35	1905.00	1870.00	1965.00	1990.00	2167.40	1901.00
ITC LTD	157.85	155.00	152.00	163.00	166.00	172.00	130.00
IVRCL INFRA	340.40	330.00	320.00	347.00	355.00	369.40	241.10
LARSEN & T	1921.15	1870.00	1810.00	1955.00	1990.00	2060.00	1390.00
MAHANAGAR	160.05	156.00	152.00	164.00	170.00	170.00	134.00
MAHINDRA &	745.90	733.00	723.00	757.00	770.00	807.70	693.30
MARUTI	776.60	760.00	750.00	790.00	805.00	876.00	741.00
MATRIX LABS	233.95	226.00	220.00	239.00	245.00	255.60	148.60
NDTV LTD	389.55	380.00	366.00	402.00	412.00	436.00	267.05
NTPC	155.75	152.00	148.00	159.00	162.00	166.45	131.10
ONGC CORPN	864.10	837.00	819.00	888.00	901.00	990.00	752.35
ORCHID CHEM	254.25	249.00	245.00	261.00	266.00	284.95	204.00
ORIENTAL BK	229.10	224.00	217.00	235.00	240.00	248.00	156.10
POLARIS	160.60	157.00	154.00	165.00	169.00	206.90	152.00
PNB	509.80	493.00	484.00	524.00	540.00	569.50	412.50
RANBAXY	380.95	369.00	362.00	386.00	393.00	406.95	304.50
RELIANCE IND	1691.30	1645.00	1618.00	1723.00	1752.00	1797.80	1261.10
SATYAM	464.10	454.00	447.00	475.00	483.00	496.20	411.10
SIEMENS LTD	1310.60	1285.00	1265.00	1333.00	1350.00	1357.45	967.05
STATE BANK	1389.50	1340.00	1300.00	1420.00	1450.00	1454.00	898.10
STEEL AUTHO	132.45	129.00	124.00	138.00	140.00	149.95	91.25
SUZLON	1310.90	1280.00	1258.00	1355.00	1370.00	1418.70	931.00
SYNDICATE	77.10	75.00	72.00	79.00	82.00	85.00	57.05

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	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
TATA CHEM	240.20	237.00	231.00	245.00	249.00	265.05	187.00
TATA MOTORS	688.00	672.00	662.00	699.00	708.00	811.00	647.90
TATA POWER	592.20	572.00	563.00	609.00	617.00	623.45	472.35
TATA STEEL	618.30	597.00	582.00	634.00	647.00	669.55	399.15
TATA TEA	851.55	823.00	801.00	887.00	911.00	1021.50	555.30
TCS	1200.35	1185.00	1170.00	1225.00	1245.00	1335.00	1157.40
UNION BANK	121.50	119.00	115.00	126.00	129.00	132.00	84.00
WIPRO LTD	532.25	525.00	515.00	543.00	552.00	635.00	515.00
ZEE	291.60	283.00	270.00	301.00	308.00	325.00	215.00

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