

6<sup>th</sup> December, 2006

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### Market Statistics

Index	Closing	1 Day (%)	3 M (%)	6 M (%)
Sensex	13938	0.5	17.1	36.5
Nifty	4016	0.4	15.6	33.1
Sectoral Indices				
Mid-Cap	5829	0.2	17.3	21.7
Small-Cap	6800	0.3	15.1	15.8
Auto	5498	(0.3)	7.2	16.8
Health	3787	(0.0)	4.2	14.9
FMCG	2066	0.3	1.5	12.0
IT	5188	1.0	19.3	47.0
PSU	6269	(0.2)	10.8	22.5
Bankex	7188	(0.9)	32.3	51.9
Oil & Gas	6190	1.0	7.7	25.4
Metal	9148	2.0	9.0	10.8
Capital Goods	9380	0.8	18.0	30.8
World Indices				
NASDAQ	2452	0.2	13.1	13.4
DOW	12332	0.4	8.1	12.1
Nikkei	16266	(0.2)	(0.7)	3.8
Hang Sang	18944	1.3	8.6	18.3
Indian ADR's (USD)				
VSNL	20.04	1.1	9.8	24.9
Infosys	55.13	1.3	24.0	57.6
Wipro	16.02	1.6	27.1	36.9
Satyam	24.42	3.5	28.5	56.6
Dr Reddy's Lab	17.04	(0.4)	9.2	24.1
Value Traded (Rs Cr) 5Dec06 (%)				
Cash BSE	4779.3	(1.3)		
Cash NSE	8799.4	(0.6)		
Derivatives	25815.6	6.1		
Net Inflows (Rs Cr) 4Dec06 MTD YTD				
FI	(2813.8)	(2464.5)	20079.8	
Mutual Fund	43.2	347.5	11687.6	
Advances/Declines (BSE) 5Dec06				
	A	B1	B2	Total
Advance	93	315	523	931
Decline	116	338	403	857
Unchanged	2	11	33	46
Commodity 5Dec06 1 Day (%) 3 M (%) 6 M (%)				
Crude (USD/Bbl)	63.9	(0.1)	(3.5)	(7.8)
Gold (USD/OZ)	639.7	(0.5)	0.9	1.4
Silver (USD/OZ)	13.7	(1.0)	5.0	14.9
Debt/Forex Market Closing 1 Day (%) 3 M (%) 6 M (%)				
Re/USD	44.53	0.2	3.8	2.7
10 yr Gsec Yield	7.39	(0.0)	(4.6)	(3.5)

Source : Bloomberg

### Corporate Snippets

- Reliance Ind. Ltd (RIL) has won two oil exploration blocks in Yemen, but has denied of talks to acquire Premier Oil of UK. –BL
- Greenply Industries has embarked on an expansion project at its Behror plant in Rajasthan, which will increase its laminate prod. capacity from 39.60-lakh sheets to 53.40-lakh sheets. –BL
- Engineering major Larsen and Toubro and Tata Power have applied for the 'Rashtriya Udyog Ratna' status that would enable them to bid for defense contracts on par with public sector defense companies. –BL
- Eicher Motors reported a 38% increase in its commercial vehicle sales for November at 2,201 units (including exports) compared to 1,594 units in the same month last year. –BL
- The Appellate Tribunal of Electricity has set aside central regulator CERC's order prohibiting Essar Power from selling electricity to trading co. and enter into pacts with distribution companies directly for its 1,500 MW project in Gujarat. –BS
- Coal India is mulling a swap deal with the world's biggest miner, BHP Billiton, for mutual co-operation in India and Australia. –BS
- Nalco is exploring the possibilities to set up aluminium smelter and power plant in Indonesia. –BS
- MSK Projects India Ltd said on Tuesday it had got orders worth Rs. 212 mn from Pimpri Chinchwada Municipal Corporation in Pune for repair and maintenance of roads. –ET
- A consortium including Era Constructions India has secured a highway project in Madhya Pradesh state worth Rs. 3 bn. –ET
- Vishal Retail Ltd has filed initial papers with the market regulator for an initial public offer of shares to raise Rs 110 crore. Enam Financial Consultants Ltd. will be the book-running leader manager to the issue. –BL
- Board of Surana Industries Ltd has approved raising the foreign shareholding limit up to 95% of the paid-up capital of the company. –BL

### Macro Economic & Geo-Political News

- Country's home textile exports are forecasted to rise to 10 billion dollar by 2010 from three billion dollars in 2005, on the back of self-sufficiency in cotton and recent acquisitions and tie-ups with global brands as per a report by Citigroup Global Market India. –ET

Top Five Gainers (NSE)	Price	Chg (%)	Vol (Mn)
Tata Steel Limited	493	5.2	4.0
Jet Airways India Ltd	684	4.2	0.7
Indian Petrochemicals Corp	289	3.0	1.2
Larsen & Toubro Limited	1463	2.7	1.2
HCL Technologies Ltd	635	2.1	0.8

Top Five Losers (NSE)	Price	Chg (%)	Vol (Mn)
Zee Telefilms Limited	358	(3.5)	4.5
Tata Power Company Limited	591	(2.9)	0.9
Gujarat Ambuja Cements Ltd	142	(1.9)	4.0
Suzlon Energy Limited	1430	(1.7)	0.4
Sun Pharmaceutical Indus Ltd	1016	(1.7)	0.1

Source: ET = Economic Times, BS = Business Standard, FE = Financial Express, BL = Business Line, ToI: Times of India, BSE = Bombay Stock Exchange

## Company Update

**Pratik Dalal**  
 pratik.dalal@emkayshare.com  
 +91 22 66121280

## Paper Products Limited – Target Achieved

**(Recommended on 16.08.06 at 326 with target price of 398)**  
**(CMP : Rs 407, CY08PE : 13x, Book partial profits)**

### Company Background –

Paper Products (PPL) a 59% subsidiary of Finland based Huhtamaki Group is a key player in the high end flexible packaging space. PPL is presently controls 40-45% of the high end packaging market in India. It enjoys the best speed to market capability, a multi locational capacity presence, long standing relationships with large MNC customers and has adequate management bandwidth. More importantly it offers an integrated solutions package to customers supported by creative skillsets making client stickiness stronger.

### Q3-CY06 Key Financials –

(Rs. Mn)

	Q3CY06A	Q3CY05A	YoY (%)	9 Mths CY06	9 Mths CY05	YoY (%)
<b>Net Sales</b>	<b>1323.4</b>	<b>1041.9</b>	<b>27.0</b>	<b>3739.9</b>	<b>3178.0</b>	<b>17.7</b>
Other Income	30.1	17.5	72.0	93.0	61.7	50.7
<b>Total Income</b>	<b>1353.5</b>	<b>1059.4</b>	<b>27.8</b>	<b>3832.9</b>	<b>3239.7</b>	<b>18.3</b>
Total Expenditure	(1178.5)	(897.8)	31.3	(3315.7)	(2778.1)	19.4
<b>Operating Profits</b>	<b>175.0</b>	<b>161.6</b>	<b>8.3</b>	<b>517.2</b>	<b>461.6</b>	<b>12.0</b>
OPM (%)	13.2	15.5	(14.7)	13.8	14.5	(4.8)
Interest	(1.4)	(1.4)	0.0	(3.7)	(3.9)	(5.1)
Depreciation	(57.3)	(61.7)	(7.1)	(171.5)	(187.6)	(8.6)
<b>PBT</b>	<b>116.3</b>	<b>98.5</b>	<b>18.1</b>	<b>342.0</b>	<b>270.1</b>	<b>26.6</b>
Tax	(73.5)	(24.3)	202.5	(132.8)	(70.1)	89.4
<b>PAT (Before EO)</b>	<b>42.8</b>	<b>74.2</b>	<b>(42.3)</b>	<b>209.2</b>	<b>200.0</b>	<b>4.6</b>
Extraordinary Items	120.8	(8.4)		114.5	(8.4)	
<b>PAT (After EO)</b>	<b>163.6</b>	<b>65.8</b>	<b>148.6</b>	<b>323.7</b>	<b>191.6</b>	<b>68.9</b>
Equity Capital	125.4	125.4		125.4	125.4	
EPS (Rs) – Before EO	3.4	5.9	(42.3)	16.7	15.9	4.6
EPS (Rs) – After EO	13.0	5.2	148.6	25.8	15.3	68.9

Source: Company

### Capacity Expansion plans progressing as targeted–

In order to meet the growing demand the company is expanding its manufacturing capacity by setting up an additional facility at Rudrapur in Uttranchal at an expected cost of Rs 650 mn. The expansion is being implemented in phases and the expansion is expected to be fully completed by June 2007. Commercial production from Phase 1 of the expansion is expected to have gone on stream in the month of November 2006, however the management was not available to give details on the same. This total expansion as per our estimates is expected to add 6050 tons of name plate capacity for flexible packaging and will be funded largely through internal accruals and marginal fresh debt. PPL will get tax exemptions here under sec. 80I of the Income Tax Act for this facility. Strategically and logistically, this unit will give PPL a larger access to the North Indian market, which is the 2nd largest market region for flexible packaging in India and which is also the fastest growing region being the “food basket” of India.

27% topline growth YoY

EBIDTA Margins shrunk by 230 basis points YoY

EPS before extraordinary items lower by 42.3%

Capacity expansion plan in North India progressing as targeted

## Business Outlook & Valuation – Financial Estimates –

We maintain our financial estimates as under:

Year Ended	Dec07E	Dec08E
Net Sales (Rs Mn)	5,472.9	6,104.5
EBITDA (Rs. Mn)	679.0	721.8
EBITDA (%)	12.4%	11.8%
PAT (Rs Mn)	338.3	379.5
EPS (Rs)	27.0	30.3
P/E (x) at Rs 370	13.7	12.2

Source: Emkay Private Client Research

With the advent of the domestic retailing industry resulting in galloping consumerism in India and the FMCG sector witnessing high growth backed by resurgence in demand in both the rural and urban areas ancillary companies to these industries have been high on the growth radar. Paper Products is one such company, catering to the packaging requirements of FMCG players which is expected to get benefited from the same.

### Recommendation –

*We recommend investors to book partial profits on this counter*

We continue to have a positive view on the this scrip and the management on the company. We further recommend investors to book partial profits on the counter.

## FROM OUR TECHNICAL DESK



Indices	Previous close	Today's close	% chg
<b>Sensex</b>	13,874	13,937	0.46
<b>Nifty</b>	4001	4015	0.37
<b>S&amp;P CNX 500</b>	3331	3339	0.23
<b>BSE 500</b>	5,310	5,324	0.26
<b>BSE Mid-Cap</b>	5,818	5,829	0.18
<b>BSE Small-Cap</b>	6,776	6,799	0.34
<b>BSE Auto</b>	5,515	5,498	-0.32
<b>BSE Health</b>	3,788	3,786	-0.04
<b>BSE FMCG</b>	2,060	2,066	0.26
<b>BSE IT</b>	5,136	5,187	1.00
<b>BSE PSU</b>	6,279	6,269	-0.16
<b>BSE Bankex</b>	7,250	7,187	-0.87
<b>BSE Oil &amp; Gas</b>	6,126	6,189	1.02
<b>BSE Metals</b>	8,967	9,148	2.01
<b>BSE Cons Dur</b>	3,422	3,407	-0.44
<b>BSE Cap Good</b>	9,305	9,380	0.80
<b>Levels to Watch</b>			
	<b>Sensex</b>	<b>Nifty</b>	
<b>Day's High</b>	14,028	4033	
<b>Day's Low</b>	13,905	4001	
<b>13 DMA</b>	13639	3944	
<b>34 DMA</b>	13277	3841	

Though the Nifty opened strong in the morning, it remained very range bound for the first half of the trading session. We saw it inching upwards till the afternoon but sudden profit booking dragged it down and it turned very sideways, while still remaining in the positive territory. It closed at 4015 with a profit of 0.37%. The Advance Decline ratio was slightly negative at 0.92:1. Most of the sectoral indices were also trading very range bound, except for the BSE Metal, BSE Oil and Gas and BSE IT indices, which added more than 1% to their value. The BSE Bankex, BSE Auto and BSE CD indices closed marginally negative yesterday.

### Market Perspective

After a firm opening the Nifty remained very range bound for the rest of the trading session and finally closed with a gain of 0.37% at 4015. We still maintain our immediate target of 4041 for the Nifty and the medium term target of 4224. Today, it may face some resistance at 4027 above which it may test our mentioned short-term target of 4041. The support levels for today are 4004 and below that 3991.

### Sectoral Speak:

The **BSE Metal** index was the star performer yesterday as it gained more than 2% in value to close at 9148. It has given a close above the resistance level of 9136 and the stochastic oscillator is giving a buy signal on the daily chart. Now it can test the recent high of 9339. Once above this level, this index will turn bullish for the near as well as medium term. **Sterlite Industries** and **Jindal stainless** are a couple of strong stocks in this index. **Tisco** looks good for a bounce back.

The **BSE IT** index added 1% to its value yesterday as it closed at 5187. It breached its recent top of 5196 in intraday trade but gave a close below that level. Now, this index can scale up to 5371 in the short term once it moves above the 5196 level and we continue to maintain the medium term target of 5670 for this index. A few IT stocks like **Infosys**, **Tech Mahindra**, **Polaris**, **Hexaware** and **I-Flex** are looking strong on the charts.

The **BSE Mid-Cap** index attained our mentioned short-term target of 5871 yesterday and closed at 5829. We maintain the next short-term target of 6064 for this index.

## Recommendations

Date	Stock	Action	Recommendation Price	Stop-loss	Target	Current price	Comment
15-11-06	PNB	Buy	539.00 - 530.00	516.60	590.00	569.60	
16-11-06	South India Bank	Buy	74.50 - 71.50	68.30	89.50	80.80	
23-11-06	Rico Auto	Buy	63.00 - 61.00	58.60	74.50	64.60	
23-11-06	India Cement	Buy	230.00 - 225.00	216.30	259.50	234.70	
23-11-06	Fedder Lloyd	Buy	134.00 - 127.00	119.30	160.00	129.65	
23-11-06	GDL	Buy	186.00 - 180.00	174.60	210.00	185.40	
27-11-06	Arvind Mills	Buy	53.00 - 50.00	48.60	63.30	55.20	
28-11-06	Nitco	Buy	225.00 - 215.00	209.30	255.00	245.70	Profit booked at 247
1-12-06	Hero-Honda	Buy	757.00 - 745.00	724.30	820.00	768.65	
4-12-06	Titan	Buy	806.00 - 795.00	784.30	860.00	814.25	
4-12-06	BHEL	Buy	2565.00 - 2545.00	2521.30	2662.50	2584.75	
4-12-06	Balrampur Chini	Buy	86.50 - 83.50	81.10	99.50	91.60	
5-12-06	Reliance	Buy	1292.00 - 1280.00	1264.30	1350	1279.55	

**Manas Jaiswal**  
*Technical Analyst*  
manas.jaiswal@emkayshare.com  
+91 22 66121274

**Rajesh Manial**  
*Associate Technical Analyst*  
rajesh.manial@emkayshare.com  
+91 22 66121275

## FROM OUR DERIVATIVES DESK

### Nifty Snapshot

Nifty: 4015.75 (+0.37%)				Open Interest (No. of Shares)		Change in OI		PUT CALL RATIO (PCR-OI)		
LTP	04.12.06	05.12.06	Basis	04.12.06	05.12.06		Nifty	04.12.06	05.12.06	Change
Nifty Spot	3998.25	4015.35	-	-	-	-	Call OI	8353200	9399100	+1045900
Dec Futures	4004.70	4021.00	+5.65	24733100	25236900	+503800	Put OI	13328300	14768800	+1440500
Jan Futures	4009.00	4026.00	+10.65	1242600	1268200	+25600	PCR	1.60	1.57	-0.03
Total (Dec+Jan+Feb)				26004000	26538700	+534700				

### FII's Derivative Statistics for 04.12.06

	Buy		Sell		Open Interest as on 04.12.06		Open Interest as on 01.12.06		Change in FIIs Open Interest	
	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.
Index Futures	6491	260.4	10857	435.85	197901	7939.14	196799	7900.11	1102	39.03
Index Options	3807	151.04	1757	68.45	120298	4813.12	115734	4626.58	4564	186.54
Stock Futures	9510	368.55	13888	510.59	452040	16434.32	443378	16068.87	8662	365.45
Stock Options	696	26.4	621	21.85	3404	121.23	2087	73.24	1317	47.99
TOTAL						29307.81		28668.81		639.00

Source: NSE

Nifty opened very strong with a gap but lost its gains gradually as it traded in a narrow range throughout the day, it however closed at 4015, with a gain of 14 points. The gainers, in terms of price, included Essar Oil, Parsvnath Developers, Nagarjun Fertilizers, TataSteel, Polaris etc. Among the losers were Zee Tele, Sun TV, Karnataka Bank, Tata Power, IVRCL, SRF, Corporation Bank etc.

- Annualized COC of Nifty December futures is positive 2.33% against positive 2.56% the previous day.
- Nifty December futures traded at nearly 4-5 points premium during the day.
- Total Turnover for NSE F&O Segment was Rs. 25,816 Crores.

### Open Interest Analysis:

**BULLISH:** Federal Bank (33%), HCL Tech (32%), GE Shipping (14%).

Long positions are seen in above mentioned stocks as OI has increased with positive CoC and these stocks are looking good for an upside move.

### Put Call Ratio Analysis:

PCR (OI) of Nifty is 1.57 compared to 1.60 the previous day. The Call options have added 10.4 lakh shares (+12.5%) and Put options added over 14.4 lakh shares (+10.8%) in OI. Nifty 4050 Call options added 5.2 lakh shares and 4000 Call options added 4.7 lakh shares in OI. Nifty 4000 Put options added 9.9 lakh shares and 3900 Put options added 2 lakh shares in OI.

### Cost of Carry:

Turned Positive: HLL, HPCL.

Turned Negative: ICICI Bank.

Bank Nifty: 6235.15 (-0.94%)						CNX IT: 5308.95 (+0.72%)							
	LTP			Open interest (No. of shares)		Chg in OI		LTP			Open interest (No. of shares)		Chg in OI
	04.12.06	05.12.06	Basis	04.12.06	05.12.06			04.12.06	05.12.06	Basis	04.12.06	05.12.06	
Spot	6285.30	6239.90	-	-	-	-	Spot	5269.30	5303.50	-	-	-	-
Dec Futures	6329.00	6260.00	+20.10	183200	187200	+4000	Dec Futures	5270.00	5307.95	+4.45	19700	20250	+550
Total (Dec+Jan+Feb)				183500	187500	+4000	Total (Dec+Jan+Feb)				19700	20250	+550

Top traded stock futures		Most active stock options				
Scrip	No. of Contracts	Scrip	Expiry	Strike Price	Option Type	No of Contracts
RELIANCE	52166	RELIANCE	DEC	1290	CA	1670
TATASTEEL	34306	TATASTEEL	DEC	500	CA	1530
RCOM	20419	RELIANCE	DEC	1320	CA	1164
GMRINFRA	17978	TATASTEEL	DEC	490	CA	962
LT	13045	TATASTEEL	DEC	480	CA	882
SBIN	11696	RELIANCE	DEC	1260	CA	674
IVRCLINFRA	11381	TATASTEEL	DEC	470	CA	454
SIEMENS	11140	RCOM	DEC	450	CA	328
ZEETELE	10013	ZEETELE	DEC	380	CA	323
RELCAPITAL	9681	TATASTEEL	DEC	520	CA	314

### Derivative Strategy Recommendations

Date	Scrip	View	Strategy	Action	Maximum Profit	Maximum Risk	Current Price	Profit/ Loss (Rs.)	Remarks
28.11.06	India Cement	Bullish	Buy Call Option	Buy 240 CA @ 14.00	Unlimited	20300.00	240 CA @ 9.70	-6235.00	Hold
01.12.06	RCOM	Bullish	Buy Call Option	Buy 430 CA @ 18.00	Unlimited	12600.00	430 CA @ 34.00	+11200.00	Profit Booked (05.12.06)
01.12.06	RIL	Bullish	Buy Call Option	Buy 1260 CA @ 45.00	Unlimited	13500.00	1260 CA @ 53.00	+2400.00	Hold
02.12.06	NTPC	Bullish	Bull Call Spread	Buy 150 CA @ 6.00 Sell 160 CA @ 2.50	21125.00	11375.00	150 CA @ 6.00 160 CA @ 2.30	+650.00	Hold

**Zeal Mehta**

*Derivative Analyst*

zeal.mehta@emkayshare.com

Tel: +91 22 6612 1276

**Home**

## FROM OUR DEALING DESK

## Dealing News

## Market News &amp; Gossip

## Market View: Cautious

We maintain our cautious view on the market. Going ahead we might see new high. We have been positive on mid caps and small caps and will still continue our positive view on it.

Stocks which we like are Spanco Tele, Sterlite Optical, Paradyne Info & India Bulls. We continue on our previous recommendation like: [Mangalam Cement](#)

Investment idea for the Day:  
Elecon Eng:

- Order Book is at 800 Cr.
- Co has also entered into gearbox for wind mills.
- EBITA margins stands at 16% for FY07 E.
- PAT for Q2 FY07 was 16 Cr which translate into an EPS of Rs 5 for the quarter.
- Our expected EPS for FY07 is Rs 19 and for FY08 is Rs 26.
- We maintain our positive view on the stock.

## Active F&amp;O Calls

Reco Date	Scrip	CMP	Entry Level	Target	Stop Loss	Remarks
05-Dec	Maha Seam	478.15	464.55	495	451	

Source: Company

## F&amp;O Observation

On Tuesday Overall OI Up by Rs.831 cr.

NF = OI Up by Rs.259 cr (added Over 5 lc)

SF = OI Up by Rs.572 cr

Overall OI is @ Rs 37917 (NF 10800 cr + SF 27117 cr)

FII's OI (only Futures) as on 4th Dec stood at Rs.24373 cr. (ie 32%)

## TRADERS DELIGHT

The following are the active trading delight calls.

Reco Date	Scrip	CMP	Entry Level	Target	Stop Loss	Remarks
1/Dec/06	Camridge Solu	126.55	121.00	138.00	115.50	Intra Week
5/Dec/06	Gwalior Chem	90.35	90.00	104.00	87.50	Intra Week

Source: Company

Trader's Delight : Buy Gwalior Chem CMP.90/- Trg.104/- S/L.87.5/- for Intra Week

Trader's Delight : Spanco Tele 192 Target achived : Emaky PCG



## TRADE DETAILS OF BULK DEALS

Bulk Deals	TRADE DETAILS OF BULK DEALS					
	Deal Date	Scrip Name	Client Name	Deal Type *	Quantity	Price **
	5-dec-06	Action Const	Opg Securities Pvt Ltd	B	127501	399.08
	5-dec-06	Action Const	H.j.securities Pvt.ltd.	B	115035	403.63
	5-dec-06	Action Const	Opg Securities Pvt Ltd	S	127501	399.33
	5-dec-06	Action Const	H.j.securities Pvt.ltd.	S	114535	404.1
	5-dec-06	Alchemist Lt	Karnavati Dye Chem Pvt L	B	367926	39.7
	5-dec-06	Alchemist Lt	Karnavati Dye Chem Pvt L	S	367926	38.95
	5-dec-06	Arvind Chem	Gujrat Nre Coke Ltd	S	15000	71.78
	5-dec-06	Bella Ste Al	Karnataka State I I And D	S	2000000	0.81
	5-dec-06	Bharat Bijli	Birla Sunlife Mutual Fund	B	140871	1180
	5-dec-06	Bharat Bijli	Kotak Mahindra Uk Ltd Ac	S	145474	1180.07
	5-dec-06	Bilpower Lt	Ketan Chandan	B	28000	175.82
	5-dec-06	Bilpower Lt	Raj Investments	S	70000	175.95
	5-dec-06	Class Diam I	Rajshah Enterprises Priva	B	117000	489.1
	5-dec-06	Class Diam I	Jigneshbhai Hiralal Shah	S	50000	490
	5-dec-06	Class Diam I	Chauhan Finstock	S	42000	488.21
	5-dec-06	Cupid Ltd	Mukesh Jitendra Vora	S	35814	39.63
	5-dec-06	Easter Silk	Blackstone Asia Advisors	B	150000	287
	5-dec-06	Easter Silk	Prestar Infrastructure Pr	S	40000	287.08
	5-dec-06	English I.cl	Pnr Capital Service Ltd	B	37050	414.34
	5-dec-06	English I.cl	Abhishek Finance Co.ltd	S	37050	414.34
	5-dec-06	Epic Energy	Jasbir Singh Batra	B	17814	23.02
	5-dec-06	Epic Energy	Bhavesh Prakash Pabari	B	50000	23.05
	5-dec-06	Fiem Inds	Excel Capital	S	83574	131.35
	5-dec-06	Gayatri Proj	Asit C Mehta Investment I	B	53545	352.91
	5-dec-06	Gayatri Proj	Asit C Mehta Investment I	S	53545	354.3
	5-dec-06	Gemstone Inv	Manish Suresh Joshi	B	16500	12.83
	5-dec-06	Gemstone Inv	Bhavesh Prakash Pabari	B	19800	12.84
	5-dec-06	Hov Services	Opg Securities Pvt Ltd	B	124037	170.93
	5-dec-06	Hov Services	H.j.securities Pvt.ltd.	B	145912	168.07
	5-dec-06	Hov Services	Opg Securities Pvt Ltd	S	124037	171.66
	5-dec-06	Hov Services	H.j.securities Pvt.ltd.	S	144412	168.2
	5-dec-06	Hulta Pharma	Jai Shankar	B	32000	3.06
	5-dec-06	Hulta Pharma	Bhanu Jayantilal	S	40000	3.04
	5-dec-06	Imp Finance	Kavita Gupta	B	11500	14.01
	5-dec-06	Imp Finance	Rajkumari Ramniwas Dhoot	S	11500	14.01
	5-dec-06	lol Broadban	Prism Impex Pvt Ltd	B	151092	160.8
	5-dec-06	K S Oils Ltd	Matterhorn Ventures Fund	B	100000	230.93
	5-dec-06	Krypton Indu	Shree Pack Industries	S	39000	27.17
	5-dec-06	Lok Housi Co	Hsbc Financial Services M	B	60000	351.9
	5-dec-06	Mah Ind Leas	Rashel Agrotech Ltd.	B	24270	99.98
	5-dec-06	Mah Ind Leas	Poddar Sarwankumar Shanka	S	10000	100
	5-dec-06	Malu Paper	Prism Impex Pvt Ltd	B	115972	35.05
	5-dec-06	Malu Paper	Mital Securities And Fina	B	195705	33.81
	5-dec-06	Malu Paper	V.n.doshi	B	182166	35.24
	5-dec-06	Malu Paper	Diamant Investment And Fi	S	104822	34.83
	5-dec-06	Malu Paper	V.n.doshi	S	182166	35.08
	5-dec-06	Mazda Ltd	Dhiren R. Shethia	B	22523	195.29
	5-dec-06	Mazda Ltd	Shailesh Babalal Shah	B	28064	193.59
	5-dec-06	Mazda Ltd	N.c.jain	B	33374	194.59
	5-dec-06	Mazda Ltd	V.n.doshi	B	35834	198.58
	5-dec-06	Mazda Ltd	Dhiren R. Shethia	S	22820	195.47
	5-dec-06	Mazda Ltd	Shailesh Babalal Shah	S	28064	196.78
	5-dec-06	Mazda Ltd	N.c.jain	S	31374	193.03
	5-dec-06	Mazda Ltd	V.n.doshi	S	47324	197.38
	5-dec-06	Media Vide L	H.j.securities Pvt.ltd.	B	126528	56.82
	5-dec-06	Media Vide L	V.n.doshi	B	167845	59.36
	5-dec-06	Media Vide L	H.j.securities Pvt.ltd.	S	126528	56.96
	5-dec-06	Media Vide L	V.n.doshi	S	187845	58.15

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5-dec-06	Mefcom Agr I	Deepak Rana	B	17019	67.6
5-dec-06	Mefcom Agr I	Purshottam Khandelwal	S	36100	67.6
5-dec-06	Millen Cyber	Jmp Securities Pvt. Ltd.	B	343119	0.47
5-dec-06	Mohit Indust	Ramniklal Kunverji Shethi	B	27340	61.54
5-dec-06	Mohit Indust	Ramniklal Kunverji Shethi	S	39937	62.01
5-dec-06	Nandan Exim	Jhaveri Trading And Inves	S	823750	9.6
5-dec-06	Pantaloon In	Raashi Investments	B	76350	373.5
5-dec-06	Pantaloon In	Chartered Traders Pvt.ltd	B	59504	370.75
5-dec-06	Pantaloon In	Asuti Trading Pvt Ltd	S	75000	372.38
5-dec-06	Pantaloon In	Opportune Trading Pvt Ltd	S	36913	373.5
5-dec-06	Paramo Commu	Volga International Ltd	B	80473	247.19
5-dec-06	Paramo Commu	Manulife Global Fd India	B	150000	250
5-dec-06	Paramo Commu	Volga International Ltd	S	102451	250.01
5-dec-06	Pentium Inft	Jmp Securities Pvt. Ltd	B	2360269	1.27
5-dec-06	Pentium Inft	Jmp Securities Pvt. Ltd.	S	1963101	1.27
5-dec-06	Pentium Inft	Girishbhai Gatubhai Doshi	S	620000	1.18
5-dec-06	Pentium Inft	Shah Bharatbhai	S	1353500	1.17
5-dec-06	Pioner Embro	Kalyani Barter Pvt Ltd	B	75000	159.42
5-dec-06	Pioner Embro	Keshav Kumar Saraf	B	117818	164.43
5-dec-06	Pioner Embro	Narayan Securities	B	78530	158.16
5-dec-06	Pioner Embro	Keshav Kumar Saraf	S	117818	159.41
5-dec-06	Pioner Embro	Narayan Securities	S	56892	156.75
5-dec-06	Raj Rayon Li	Harsiddh Online	B	100000	50.34
5-dec-06	Ramsarup Ind	Manulife Global Fd India	B	107182	123.13
5-dec-06	Real Strip L	Kishan Gopal Mohta	B	43106	49.77
5-dec-06	Real Strip L	Atul Khanna	S	25000	48.97
5-dec-06	Royale M H I	Pilot Consultants Ltd	B	95802	68.23
5-dec-06	Royale M H I	Kamal Tea Process	S	69800	65.52
5-dec-06	Saya Housing	Sentosa Investment And Tr	S	15012	9.01
5-dec-06	Shalimar Pro	Subhash Chand	S	100000	0.75
5-dec-06	Shiva Cement	Purshottam Khandelwal	B	372365	8.15
5-dec-06	Shiva Cement	Prism Impex Pvt Ltd	S	400000	8.25
5-dec-06	Shiva Cement	Pinnacle Trades And Inves	S	470000	8.11
5-dec-06	Systel Infot	Jmp Securities Pvt. Ltd.	B	524400	0.39
5-dec-06	Systel Infot	Shah Manish Ratilal	S	500000	0.39
5-dec-06	Tricom India	P F H Entertainment	B	150000	139.27
5-dec-06	Tricom India	Ajay Multi Project Ltd.	B	70000	139
5-dec-06	Tricom India	Marshall Wace Llp The Kuv	S	250000	139
5-dec-06	Voltamp Tran	Opg Securities Pvt Ltd	B	110717	652.2
5-dec-06	Voltamp Tran	Opg Securities Pvt Ltd	S	110717	652.49
5-dec-06	Yarn Syndict	Vishal Agarwal	S	19450	9.2
4-dec-06	Era Constr I	Jmp Securities Pvt.ltd.	B	191581	517
4-dec-06	Era Constr I	Jmp Securities Pvt. Ltd.	S	144643	518.5
4-dec-06	Royale M H I	Chiripale Enter Ltd	S	70000	63
4-dec-06	Suryala Spin	Hitesh Jhaveri	B	30797	76.33
4-dec-06	Suryala Spin	Hitesh Jhaveri	S	29494	76.29

Source: BSE

**COMPANY / MARKET****Forthcoming Events**

Effective Date	Summary	Action Type
6-Dec-06	MSK Projects India Ltd	Cash Dividend
6-Dec-06	Porritts & Spencer (Asia)	Corporate Meeting
6-Dec-06	Sakthi Sugars Ltd	Cash Dividend
6-Dec-06	Sterlite Industries India Ltd	Cash Dividend
6-Dec-06	Suven Life Sciences Ltd	Corporate Meeting
6-Dec-06	Syndicate Bank	Cash Dividend

*Source: Bloomberg*

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Name	Sector	Tel No	E-mail id
Avinash Gorakshakar	Head of Research	+91 22 6612 1206	avinash@emkayshare.com
Umesh Karne	Auto, Auto Ancillary, Capital Goods, Power Equipment	+91 22 6612 1281	umesh.karne@emkayshare.com
Manish Balwani	Cement, Construction	+91 22 6612 1278	manish.balwani@emkayshare.com
Sanjeev Hota	IT, Telecom, Media	+91 22 6612 1243	sanjeev.hota@emkayshare.com
Pratik Dalal	Hotels, Packaging, Retail	+91 22 6612 1280	pratik.dalal@emkayshare.com
Suman Memani	Mid-caps, Construction	+91 22 6612 1279	suman.memani@emkayshare.com
Sunita Karwa	Research Associate	+91 22 6612 1282	sunita.karwa@emkayshare.com
Manas Jaiswal	Technical analyst	+91 22 6612 1274	manas.jaiswal@emkayshare.com
Rajesh Manial	Associate Technical analyst	+91 22 6612 1275	rajesh.manial@emkayshare.com
Zeal Mehta	Derivative Analyst	+91 22 6612 1276	zeal.mehta@emkayshare.com

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C-6, Ground Floor, Paragon Center, Pandurang Budhkar Marg, Worli, Mumbai – 400 013.

Tel No. 66121212. Fax: 66121299; **E-mail:** [marketing@emkayshare.com](mailto:marketing@emkayshare.com); **Website:** [www.emkayshare.com](http://www.emkayshare.com);

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