

| Indices | Close    | Change (Pts) |
|---------|----------|--------------|
| SENSEX  | 14287.21 | 495.67       |
| NIFTY   | 4313.55  | 123.70       |
| DJIA    | 11583.69 | 186.13       |
| NASDAQ  | 2329.72  | 10.10        |

| Currency | Current | Change (%) |
|----------|---------|------------|
| 1 USD    | 42.51   | -0.34      |
| 1 EURO   | 66.22   | -0.30      |

| Commodity | Current \$ |
|-----------|------------|
| Gold      | 920.20     |
| Silver    | 17.57      |
| Crude     | 126.60     |

|       | Institutional Equity |          | Investment (Rs Cr) |
|-------|----------------------|----------|--------------------|
|       | 29/07/08             | 28/07/08 | July Month         |
| FII's | -332.30              | -609.30  | -1217.80           |
| MFs   | -249.40              | 203.70   | 533.30             |

| US Listings   | Close (\$) | Change (%) |
|---------------|------------|------------|
| <b>NYSE</b>   |            |            |
| Dr Reddy      | 13.89      | -2.80      |
| HDFC Bank     | 80.19      | -2.03      |
| ICICI Bank    | 29.88      | -1.45      |
| MTNL          | 5.12       | 3.02       |
| Patni         | 10.42      | -4.93      |
| Satyam        | 21.69      | -0.41      |
| Sterlite      | 14.74      | 7.83       |
| Tata Motors   | 9.47       | -4.73      |
| Tata Comm     | 21.07      | 3.49       |
| WIPRO         | 11.14      | 0.00       |
| <b>NASDAQ</b> |            |            |
| Infosys       | 39.12      | -0.69      |

### VIEW POINT: INDICES BREATHING EASIER

The US Fed has decided to keep its 'May I Help You' window open till January 2009, officially putting a closure date to an open ended facility. This coupled with a favourable jobs report from ADP that showed creation of 9000 jobs in June, as against expectations of job losses of 50,000 to 70,000 helped create a positive tone. Even Crude oil surge impacted the Dow positively as oil stocks climbed.

International cues hardly matter on the settlement day, when local punters orchestrate the moves to suit their plan. The reduction of OI in the 4300 Call for the current month and addition to 4300 strike Nifty Puts for July indicates an ending higher than 4300. The ADAG stocks, which we had said are the best plays for a post trust vote scenario are set to reap good harvest of this settlement. Take your profits here. We will look at building fresh ones after we see how we fair today.

### TRADING PICKS: Buy Recommendations for today:

| BSE Code | Scrip   | BSE Quotes | Buy Around | Stop-Loss |
|----------|---------|------------|------------|-----------|
| 500209   | INFOSYS | 1602.60    |            | 1578.00   |
| 532709   | RNRL    | 99.65      |            | 98.00     |

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**THE INDICATOR**
**AT THE STREET**
**Make use of Options**

On the settlement day, option premium tumbles and keeps tumbling as the day marches on, as this is the last day of the settlement. This is the day when traders, who normally don't use options, can also trade with their help.

IFCI, for instance, closed at Rs 45.45.

If you want to go long in IFCI, would want to keep a stop loss of may be Re 1. If the stock than hits your trigger, you end up making a loss. And it is within the realm of possibility that the stock climbs again. But since your stop loss has triggered, you can't participate in any uptrend.

But if you were to buy 45 strike July Call, you could have bought it at Rs 1.25. Today it should be cheaper. Once you buy that your chances of making money remain alive for the whole day and your losses remain pegged to the premium you have paid.

**OVERNIGHT ECONOMIC EVENTS**

| Date          | Country | Event                               | Consensus | Previous | Actual |
|---------------|---------|-------------------------------------|-----------|----------|--------|
| <b>30-Jul</b> | JAPAN   | Industrial Production (YoY) (JUN P) | 0.60%     | 1.10%    | 0.20%  |
|               | EUROPE  | Euro-Zone Consumer Confidence (JUL) | -18       | -17      | -20    |
|               | EUROPE  | Euro-Zone Economic Confidence (JUL) | 93.00     | 94.90    | 89.50  |

**TODAY'S ECONOMIC EVENTS**

| Date          | Country | Event                                | Consensus | Previous | Actual |
|---------------|---------|--------------------------------------|-----------|----------|--------|
| <b>31-Jul</b> | EUROPE  | Euro-Zone Unemployment Rate (JUN)    | 7.20%     | 7.20%    |        |
|               | INDIA   | Wholesale Price Index (YoY) (JUL 19) | --        | 11.89%   |        |
|               | USA     | GDP QoQ (Annualised) (2Q A)          | 2.30%     | 1.00%    |        |
|               | USA     | Personal Consumption (2Q A)          | 1.50%     | 1.10%    |        |
|               | USA     | GDP Price Index (2Q A)               | 2.30%     | 2.70%    |        |
|               | USA     | Core PCE (QoQ) (2Q A)                | 1.90%     | 2.30%    |        |
|               | USA     | Employment Cost Index (2Q)           | 0.70%     | 0.70%    |        |
|               | USA     | Initial Jobless Claims (JUL 27)      | 395000    | 406000   |        |
|               | USA     | Chicago PMI (JUL)                    | 49        | 49.6     |        |

**THE INDICATOR****AFTER MARKET HOUR NEWS**

**Birla Corporation** has recently signed an MoU with the Madhya Pradesh government for leasing a limestone block for the new unit. The company is also planning to invest Rs 1200 crores on a 3 million ton cement plant in Madhya Pradesh.

**Capgemini** has made an agreement in principle with Getronics PinkRoccade(GPR) for the acquisition of Getronics PinkRoccade Business Application Services BV (BAS BV) for Rs 1685.5 crore paid in cash on Capgemini own resources.

**Indian Oil Corp** may import up to 1.2 million tonne of diesel this fiscal as domestic consumption has seen a growth of 18-20 per cent.

**Sun Pharmaceutical** has received final approval for USFDA for generic Depakote delayed release tablets.

**Unitech** has appointed swiss investment banker UBS to look for a global partner to dilute the company's 26 per cent stake in its telecom business. Unitech Wireless, which has received pan-India telecom licences.

**DURING MARKET HOUR NEWS**

The Board of Directors of **Camlin Fine Chemicals** has approved the proposal for setting up a Joint Venture Company between the Company and Pagoda Advisors Pvt Ltd & their associates. Camlin Fine Chemicals will own 51% of the Equity of the proposed new Company.

**Compact Disc** has approved co-production deals for two high profile, internation feature films amounting of US \$ 54 million.

**Lupin** has acquired Hormosan Pharma, a German Sales and marketing generies company specialized in the supply of pharmaceutical products for the Central Nervous System.

The Board of Directors of **Mahindra & Mahindra** has approved the acquisition of all the Business Assets of Kinetic Motor Company Ltd (KMCL), a two-wheeler company. The acquisition will be done through a New Company to be formed (New Co.). The consideration for the acquisition is a sum of Rs 110 crores (subject to closing due diligence) in cash plus 20 percent stake to KMCL in the New Co. Mahindra & Mahindra Ltd will hold the balance 80% of the Equity.

The Board of Directors of **Mahindra & Mahindra** have approved the amalgamaion of Punjab Tractors Ltd. with Mahindra & Mahindra. The shareholders of PTL would be entiled for 1 fully paid-up equity share of Rs. 10 each of M&M for every 3 equity share of Rs. 10 each held in PTL.

Innovasion and **Sasken** has announced their first NFC Sftware Stack partner agreement. This partnership enables Innovision to provide its customers with the Sasken NFC Protocol Stack software solution, for integration with Innovision's GEM Near Field Communication hardware IP solution.

Mola Solaire Produktions GmbH,has Signed a Five-Year contract to supply multicrystalline solar Wafer Agreement with **XL Telecom& Energy**.

**THE INDICATOR**
**RESULTS DECLARED ON 30 July 2008 (During market hours)**

| Companies                   | Q1FY08   |        | YOY (%) |        | QOQ (%) |        |
|-----------------------------|----------|--------|---------|--------|---------|--------|
|                             | Sales    | NP     | Sales   | NP     | Sales   | NP     |
| <b>ABG SHIPYARD</b>         | 272.20   | 47.01  | 33.86   | 40.76  | -1.62   | 2.09   |
| <b>Adhunik Metal</b>        | 328.64   | 23.50  | 57.91   | 32.37  | 5.36    | 7.28   |
| Ador Welding                | 42.72    | 3.80   | -6.81   | 1.88   | -49.34  | -57.26 |
| Advanta India               | 71.29    | 11.27  | 36.05   | -44.24 | 580.90  | L to P |
| Aftek Ltd                   | 91.16    | 47.23  | 5.27    | 104.46 | -18.51  | 63.77  |
| Ajanta Pharma               | 69.25    | 3.15   | 20.43   | 37.55  | -20.33  | -64.00 |
| Ambika Cotton               | 46.37    | 3.63   | 30.58   | -25.15 | 12.33   | 42.35  |
| Asahi India Glas            | 321.23   | -40.89 | 42.77   | P to L | 22.13   | L to L |
| Astra Microwave             | 16.77    | 1.65   | 9.46    | -12.23 | -75.60  | -86.99 |
| Aurobindo Pharma            | 647.23   | 39.87  | 34.85   | -31.89 | 2.35    | -47.59 |
| <b>Bata India</b>           | 286.85   | 16.20  | 14.83   | 37.99  | 31.13   | 46.87  |
| Berger Paints               | 378.16   | 23.17  | 24.65   | 16.49  | 12.44   | -3.74  |
| Bombay Dyeing               | 314.99   | -48.34 | 149.64  | P to L | -9.41   | P to L |
| CESC                        | 783.30   | 94.00  | 9.25    | 14.63  | 22.77   | 9.30   |
| City Union Bank             | 186.02   | 26.20  | 44.72   | 22.66  | 9.42    | -7.06  |
| Classic Diamonds            | 167.70   | 5.56   | 12.22   | -17.38 | -9.38   | -21.25 |
| <b>DCW</b>                  | 240.68   | 10.49  | 72.95   | 40.81  | 10.46   | 260.48 |
| Develop.Cr.Bank             | 165.26   | 5.44   | 38.32   | -5.23  | 89.34   | L to P |
| <b>Dishman Pharm.</b>       | 110.01   | 29.77  | 56.11   | 89.26  | 6.75    | 167.24 |
| D-Link (India)              | 71.79    | 4.16   | 11.81   | -29.13 | -8.99   | -51.57 |
| Entertainment Nt            | 57.07    | 0.07   | 39.74   | -83.17 | -9.66   | -99.03 |
| <b>Gemini Comm. (conso)</b> | 59.61    | 10.34  | 4.85    | 37.14  | -11.53  | 169.97 |
| Geometric Ltd (conso)       | 140.44   | 16.19  | 24.38   | 38.95  | 11.05   | 246.64 |
| GHCL                        | 299.32   | 38.16  | 27.10   | 20.96  | -2.01   | 230.70 |
| GMR Infra. (conso)          | 885.47   | 40.69  | 57.45   | -12.32 | -11.61  | -18.65 |
| Gokaldas Exports            | 291.24   | 11.05  | 11.21   | 4.98   | 4.66    | -19.96 |
| Guj. Sidhee Cem.            | 85.07    | 5.46   | -25.55  | -35.69 | -30.19  | -45.83 |
| Hind.Dorr-Oliver            | 84.52    | 6.13   | 54.97   | 74.15  | -19.92  | -35.34 |
| <b>India Cements</b>        | 973.69   | 142.14 | 38.86   | -22.50 | 15.37   | 21.14  |
| <b>Indian Oil</b>           | 74872.60 | 415.13 | 41.64   | -71.73 | 4.13    | L to P |

**THE INDICATOR**

| Companies                | Q1FY08  |        | YOY (%) |         | QOQ (%) |        |
|--------------------------|---------|--------|---------|---------|---------|--------|
|                          | Sales   | NP     | Sales   | NP      | Sales   | NP     |
| J & K Bank               | 651.42  | 94.56  | 13.28   | 13.60   | 1.12    | 58.13  |
| <b>KRBL</b>              | 357.92  | 28.09  | 163.12  | P to P  | 7.14    | 35.24  |
| <b>M &amp; M</b>         | 3293.44 | 159.00 | 26.05   | -17.34  | 4.61    | -24.66 |
| Mah. Seamless            | 351.71  | 60.30  | -0.06   | 3.79    | -8.48   | 11.56  |
| Maral Overseas           | 78.69   | -10.16 | 4.03    | 27.64   | -7.77   | -62.45 |
| Matrix Labs.             | 325.55  | 4.58   | 57.96   | -82.24  | 18.36   | L to P |
| Matrix Labs. (conso)     | 540.80  | 3.90   | 20.98   | -85.49  | 15.56   | L to P |
| Mawana Sugars            | 201.89  | -16.30 | 440.97  | L to L  | 2.32    | P to L |
| <b>Meghmani Organic</b>  | 208.44  | 14.12  | 86.27   | 75.84   | 19.99   | 28.95  |
| Merck                    | 105.00  | 18.00  | 26.45   | 10.36   | 25.96   | 11.18  |
| Motherson Sumi           | 346.38  | 12.72  | 14.68   | -57.66  | -8.73   | -45.62 |
| Mro-Tek                  | 31.44   | 1.94   | 29.93   | -12.52  | -21.24  | -63.77 |
| Natl. Steel&Agro         | 590.54  | 7.32   | 15.81   | 20.20   | -23.00  | -4.69  |
| NDTV                     | 69.73   | 2.08   | 14.39   | 141.86  | -22.98  | L to P |
| NDTV (conso)             | 119.40  | 524.83 | 70.21   | L to P  | -2.30   | L to P |
| Nitin Spinners           | 60.12   | -7.97  | 33.04   | P to L  | 3.74    | L to L |
| Northgate Techno (conso) | 173.50  | 22.43  | 47.56   | 22.03   | 6.66    | 11.09  |
| Omax Autos               | 203.83  | 4.24   | 18.33   | 5.21    | 4.95    | -12.58 |
| PAE                      | 56.15   | 0.98   | -17.23  | -34.67  | 2.43    | -47.59 |
| Pearl Global             | 86.32   | 2.99   | 19.94   | -191.16 | -13.55  | -65.55 |
| Phillips Carbon          | 299.25  | 22.90  | 27.44   | 4.42    | 9.17    | 20.02  |
| Plastiblends (I)         | 45.54   | 5.20   | 28.28   | 30.33   | 4.40    | -4.06  |
| Provogue (India)         | 67.78   | 6.04   | 31.11   | 27.43   | -25.85  | -5.63  |
| <b>Pun. Natl. Bank</b>   | 4138.49 | 512.40 | 23.05   | 20.56   | 6.67    | -5.77  |
| Ruchi Soya Inds.         | 2796.46 | 42.62  | 19.85   | 54.48   | -19.66  | 12.99  |
| Shanthy Gears            | 60.28   | 11.17  | 13.52   | 13.17   | -11.13  | -6.06  |
| Shreyas Shipping         | 43.30   | 9.11   | 11.57   | 6.27    | -8.53   | L to P |
| <b>SREI Infra. Fin.</b>  | 101.57  | 32.19  | -16.30  | 38.27   | 582.59  | 20.43  |
| T N Newsprint            | 248.43  | 24.65  | 16.08   | 3.88    | -0.72   | -10.33 |
| TajGVK Hotels            | 58.45   | 15.08  | 3.40    | 0.00    | -18.11  | -24.75 |
| Tata Comm                | 863.22  | 98.34  | -14.37  | -5.44   | 1.53    | 65.03  |
| <b>Tata Motors</b>       | 6928.44 | 326.00 | 14.39   | -29.92  | -20.81  | -39.21 |
| Torrent Power            | 1113.35 | 53.84  | 24.00   | 49.60   | 20.92   | 6.70   |
| Tulip Telecom            | 332.00  | 45.98  | 56.04   | 61.56   | -19.44  | -30.59 |
| Unitech                  | 739.82  | 301.31 | 35.09   | 21.70   | 49.39   | 166.03 |
| <b>Unitech (conso)</b>   | 1031.60 | 423.31 | 19.18   | 15.76   | -11.07  | 24.50  |
| <b>Usha Martin</b>       | 490.40  | 56.70  | 32.19   | 92.92   | -0.54   | 27.96  |
| Valson Inds.             | 15.05   | 0.53   | 6.06    | 1.73    | 11.98   | 277.86 |
| Vesuvius India           | 86.47   | 7.18   | 9.73    | -1.64   | 6.02    | -5.40  |
| Vimta Labs               | 21.18   | 1.59   | 21.03   | 82.76   | 10.26   | 21.37  |
| Wanbury                  | 66.66   | 1.23   | 36.29   | -77.43  | 5.34    | -75.60 |
| Wheels India             | 367.45  | 6.48   | 46.58   | 45.62   | 15.21   | 2.53   |
| Zicom Electronic         | 43.82   | 2.11   | 33.88   | -5.94   | -11.15  | 426.75 |

**THE INDICATOR**
**RESULTS DECLARED ON 30 July 2008 (After market hours)**

| Companies                | Q1FY08  |         | YOY (%) |        | QOQ (%) |         |
|--------------------------|---------|---------|---------|--------|---------|---------|
|                          | Sales   | NP      | Sales   | NP     | Sales   | NP      |
| Accel Frontline          | 77.78   | 4.16    | 43.11   | 37.75  | -12.02  | L to P  |
| Accel Frontline (conso)  | 72.55   | 3.75    | 31.77   | 23.36  | -24.21  | L to P  |
| Ador Fontech             | 22.10   | 1.36    | 38.38   | 109.23 | -35.96  | -63.04  |
| Agro Tech Foods          | 219.94  | 2.71    | -13.03  | 8.40   | -13.85  | -50.73  |
| Alok Inds.               | 543.44  | 28.35   | 29.73   | 4.15   | -25.02  | -47.25  |
| Asian Hotels             | 118.47  | 26.11   | 14.57   | 26.62  | -25.64  | -40.42  |
| Autoline Industr         | 67.33   | 1.34    | 2.14    | -61.60 | 1.61    | -86.42  |
| Balmer Lawrie            | 422.38  | 24.16   | 17.96   | 19.13  | 3.05    | 16.43   |
| Bombay Burmah            | 68.77   | -94.45  | 32.00   | P to L | 12.13   | P to L  |
| Bongaigaon Ref.          | 2180.87 | 90.71   | 62.21   | 37.86  | 18.53   | 198.58  |
| Bosch Chassis            | 128.29  | 8.33    | 1.50    | -3.65  | -6.88   | -22.34  |
| Control Print            | 8.10    | 0.31    | -39.45  | -91.40 | 39.21   | L to P  |
| Dhunseri Tea             | 20.81   | 3.18    | 49.50   | -20.10 | 56.70   | -183.46 |
| DIC India                | 117.62  | 4.59    | 18.12   | 75.86  | 13.46   | 54.55   |
| Eveready Inds.           | 219.52  | 3.11    | 18.70   | L to P | 18.71   | L to L  |
| Everest Kanto            | 91.20   | 12.54   | 39.28   | 94.72  | -15.59  | 8.95    |
| Excel Inds.              | 70.40   | 5.32    | 34.53   | 465.96 | 27.47   | 565.00  |
| Firstsource Solu (conso) | 407.88  | -50.05  | 51.06   | P to L | 8.59    | P to L  |
| Fortis Healthcr.         | 40.27   | -1.44   | 17.17   | L to L | -1.42   | L to L  |
| G N F C                  | 537.83  | 28.27   | -6.24   | -62.70 | -39.39  | -46.41  |
| Global Vectra            | 47.94   | -17.54  | 4.81    | P to L | 0.50    | 91.07   |
| GMR Inds.                | 25.83   | 0.04    | -35.70  | L to P | -53.81  | -99.70  |
| Great Offshore           | 202.68  | 12.01   | 39.77   | -78.62 | 9.57    | -56.81  |
| GTN Industries           | 50.90   | -1.93   | -15.04  | P to L | -36.02  | L to L  |
| Guj. Alkalies            | 343.97  | 54.46   | 38.31   | 7.91   | 12.45   | 196.46  |
| Guj. Gas Company         | 310.18  | 43.57   | 13.59   | 5.42   | -7.02   | -2.96   |
| Guj. Mineral Dev         | 272.68  | 72.35   | 24.00   | 10.90  | -15.43  | 13.60   |
| Gujarat Apollo I         | 41.37   | 4.99    | 15.56   | 25.69  | -16.98  | -44.00  |
| Haryana Ship             | 84.83   | 4.97    | 33.42   | 199.40 | 93.15   | -18.92  |
| Heritage Foods           | 189.08  | -8.36   | 54.60   | L to L | 15.65   | L to L  |
| Hind.Sanitarywar         | 133.65  | 6.94    | 14.17   | 7.76   | -14.28  | -12.26  |
| Hinduja Ventures         | 78.42   | 11.85   | 385.87  | 5.99   | 514.10  | 90.51   |
| HMT                      | 26.34   | -10.95  | 12.13   | P to L | -45.25  | L to L  |
| Indian Hume Pipe         | 132.82  | 5.07    | 149.24  | 387.50 | -7.35   | -19.91  |
| Ind-Swift                | 128.37  | 6.20    | 15.97   | 12.73  | -9.22   | -34.04  |
| Ind-Swift Labs.          | 139.75  | 10.04   | 39.15   | 88.37  | 13.60   | -10.76  |
| ITC                      | 3899.70 | 748.67  | 17.28   | -4.37  | -0.88   | 1.77    |
| ITI                      | 161.14  | -156.98 | -25.78  | L to L | -55.74  | P to L  |

**THE INDICATOR**

| Companies                | Q1FY08  |        | YOY (%) |        | QOQ (%) |         |
|--------------------------|---------|--------|---------|--------|---------|---------|
|                          | Sales   | NP     | Sales   | NP     | Sales   | NP      |
| JBF Inds.                | 603.99  | 31.66  | 22.11   | 19.61  | 4.64    | 8.83    |
| Kohinoor Foods           | 160.08  | 2.38   | 17.07   | -43.33 | -30.98  | -120.52 |
| Lanco Infratech (conso)  | 913.93  | 59.07  | 54.53   | 15.17  | -25.39  | -62.96  |
| Madras Cement            | 614.97  | 113.97 | 31.02   | 13.34  | 16.04   | 49.51   |
| Malu Paper               | 36.23   | -1.31  | 180.85  | P to L | 115.01  | L to L  |
| Mirza Internatio         | 93.54   | -10.82 | 24.75   | P to L | 29.38   | L to L  |
| Munjal Showa             | 194.82  | 7.54   | 12.48   | 90.89  | 1.32    | 90.89   |
| Nissan Copper            | 33.92   | 1.77   | 24.16   | -12.38 | -11.09  | 33.08   |
| Paramount Comm.          | 101.30  | 3.48   | 31.76   | -56.66 | -15.48  | -22.15  |
| Pitti Lamination         | 52.58   | 1.97   | 50.10   | 17.96  | -1.33   | 579.31  |
| Power Grid Corp.         | 1294.03 | 305.69 | 32.66   | -32.40 | -14.82  | 26.95   |
| Pyramid Saimira          | 250.14  | 13.49  | 103.85  | -15.74 | 1.87    | -533.76 |
| Ramco Systems            | 20.85   | -9.25  | -24.48  | 212.50 | -6.67   | -42.83  |
| Reliance Capital         | 780.40  | 326.85 | 52.28   | 8.07   | -2.09   | -15.43  |
| Reliance Capital (conso) | 1537.00 | 345.30 | 38.30   | 6.16   | -5.98   | -5.54   |
| Rico Auto Inds           | 192.74  | 0.61   | 7.03    | -76.89 | 3.60    | -118.94 |
| Riddhi Siddhi Gl         | 122.39  | 8.21   | 79.25   | 74.68  | 5.01    | 207.49  |
| RSWM Ltd                 | 300.24  | -26.21 | 18.06   | P to L | -6.12   | P to L  |
| Sandesh                  | 37.91   | 8.05   | -46.42  | 62.96  | 8.28    | 82.13   |
| Sangam India             | 179.19  | -8.36  | 19.52   | P to L | -5.60   | L to L  |
| Shah Alloys              | 215.79  | -32.85 | -23.33  | L to L | 11.59   | L to L  |
| SMS Pharma               | 56.33   | 6.26   | 30.76   | 2.12   | 21.85   | -22.72  |
| State Trading Co         | 4245.23 | 15.92  | 53.26   | -8.03  | -0.25   | -64.36  |
| Su-Raj Diamonds          | 573.98  | 15.13  | 45.52   | 28.22  | -22.83  | -27.43  |
| Talbro's Auto.           | 54.86   | 1.47   | 42.53   | 0.68   | 13.21   | 98.65   |
| Tata Chemicals           | 1207.37 | 58.67  | 80.49   | -51.58 | 29.71   | -89.52  |
| Today's Writing          | 46.98   | 2.32   | 45.72   | -18.88 | -34.52  | -33.14  |
| Trent                    | 133.42  | 8.22   | 9.72    | 5.38   | -0.21   | 43.46   |
| Triveni Engg Ind         | 440.06  | 24.60  | 28.11   | L to P | 16.25   | -28.24  |
| Unity Infra              | 223.65  | 15.61  | 50.85   | 43.47  | -29.47  | -22.91  |
| V I P Inds.              | 165.94  | 11.31  | 7.38    | -4.88  | 33.71   | 121.76  |
| Valecha Eng.             | 141.66  | 4.27   | 51.69   | 19.61  | -27.39  | 34.70   |
| VST Till. Tract.         | 59.40   | 3.85   | 57.94   | 54.62  | 2.27    | -23.91  |

**THE INDICATOR**
**RESULT CALENDER**

| DATE   | COMPANY                 | DATE   | COMPANY              | DATE   | COMPANY            |
|--------|-------------------------|--------|----------------------|--------|--------------------|
| 31/Jul | Aarti Inds.             | 31/Jul | Core Projects        | 31/Jul | Ispat Inds.        |
|        | Aarvee Denims           |        | Cranes Software      |        | ITD Cem            |
|        | Action Construct        |        | Crest Animation      |        | Jai Corp           |
|        | <b>Aditya Birla Nuv</b> |        | Dabur Pharma         |        | JCT                |
|        | <b>Adlabs Films</b>     |        | Damodar Threads      |        | Jindal Photo       |
|        | Agro Dutch Inds.        |        | DCM Shriram          |        | Jindal Saw         |
|        | Ahmednagar              |        | DLF Ltd              |        | JSW Steel          |
|        | <b>AIA Engg</b>         |        | Dynemic Products     |        | Jyoti              |
|        | Albert David            |        | Easun Reyrolle       |        | K E C Internatio   |
|        | Alchemist               |        | Elder Pharma         |        | K Sera Sera Prod   |
|        | Allsec Tech             |        | ESI                  |        | Kalindee Rail      |
|        | Alps Inds.              |        | Ess Dee Aluminiu     |        | Kalpataru Power    |
|        | Amtek Auto              |        | <b>Essar Oil</b>     |        | Kesoram Inds.      |
|        | Amtek India             |        | FCS Software         |        | KM Sugar           |
|        | Apar Inds.              |        | Federal Bank         |        | Liberty Shoes      |
|        | Apollo Hospitals        |        | Financial Tech.      |        | Lok Housing        |
|        | <b>Aptech</b>           |        | Finolex Cables       |        | <b>Lumax Inds.</b> |
|        | Archies                 |        | Gammon India         |        | Lyka Labs          |
|        | Asian Electronic        |        | Garware Offshore     |        | <b>M T N L</b>     |
|        | Assam Company           |        | Gati                 |        | Madhucon Project   |
|        | Atlas Copco (I)         |        | Gayatri Projects     |        | Marksans Pharma    |
|        | Aurionpro Solu          |        | GEI Industrial       |        | Milkfood           |
|        | Avon Organics           |        | <b>Genesys Intl.</b> |        | Moser Baer (I)     |
|        | B.L.Kashyap             |        | Gitanjali Gems       |        | MSK Projects       |
|        | Bajaj Hindustan         |        | Godfrey Phillips     |        | <b>Nag. Cons.</b>  |
|        | Balrampur Chini         |        | Greaves Cotton       |        |                    |
|        | BASF India              |        | GTC Inds.            |        | Nahar Indl. Ent.   |
|        | Batliboi                |        | Gufic BioScience     |        | Nahar Spinning     |
|        | BF Utilities            |        | H T Media            |        | Natl. Aluminium    |
|        | Bharat Bijlee           |        | <b>HCL Tech</b>      |        | Navneet Publicat   |
|        | <b>Bharat Forge</b>     |        | HEG                  |        | Nestle India       |
|        | Bharat Gears            |        | Helios Matheson      |        | NRB Bearings       |
|        | Bilpower                |        | Henkel India         |        | Opto Circuits(I)   |
|        | <b>Birla Corp.</b>      |        | Himachal Futuris     |        | ORG Informatics    |
|        | Blue Bird (I)           |        | Hind.Dorr-Oliver     |        | Orient Abrasives   |
|        | Blue Dart Exp.          |        | Hind.Organ.Chem.     |        | Oriental Hotels    |
|        | Blue Star Info.         |        | HTMT Global          |        | Oswal Chem         |
|        | BPL                     |        | Igarashi Motors      |        | P B A Infrastruc   |
|        | BSEL Infrastruc.        |        | <b>India Glycols</b> |        | Parekh Aluminex    |
|        | <b>Castrol India</b>    |        | Infomedia India      |        | Parsvnath Develo   |
|        | Centum Electron         |        | Inv.& Prec.Cast.     |        | Petron Engg        |
|        | Century Plyboard        |        | ISMT Ltd             |        | Phoenix Lamps      |



**THE INDICATOR**

| DATE   | COMPANY              | DATE   | COMPANY                 | DATE   | COMPANY         |
|--------|----------------------|--------|-------------------------|--------|-----------------|
| 31/Jul | <b>PNB Gilts</b>     | 31/Jul | Spanco Telesys          | 31/Jul | Vivimed Labs    |
|        | Pochiraju Inds.      |        | Star Paper Mills        |        | Voltamp Trans   |
|        | Polyplex Corpn       |        | <b>Sterling Biotech</b> |        | <b>Yes Bank</b> |
|        | <b>Prajay Engg.</b>  |        | Subhash Projects        |        |                 |
|        | PRICOL               |        | Subros                  |        |                 |
|        | Prime Focus          |        | Supreme Inds.           |        |                 |
|        | Prime Securities     |        | Surya Pharma.           |        |                 |
|        | <b>PVR</b>           |        | Suryajyoti Spg.         |        |                 |
|        | Ramkrishna Forg.     |        | Suryalak. Cott.         |        |                 |
|        | Ramsarup Inds        |        | Swaraj Mazda            |        |                 |
|        | Rana Sugars          |        | T N Newsprint           |        |                 |
|        | Rathi Steel          |        | <b>T.V. Today</b>       |        |                 |
|        | <b>Raymond</b>       |        | <b>Tata Steel</b>       |        |                 |
|        | <b>REI Agro</b>      |        | Technocraft Indu        |        |                 |
|        | <b>Reliance Comm</b> |        | Themis Medicare         |        |                 |
|        | RTS Power Corpn      |        | Thiru Aroor. Su.        |        |                 |
|        | Ruchi Infrastr.      |        | Tide Water Oil          |        |                 |
|        | Sabero Organics      |        | <b>Titan Inds.</b>      |        |                 |
|        | Sah Petroleums       |        | Tube Investments        |        |                 |
|        | Saregama India       |        | Uttam Galva             |        |                 |
|        | Sathavaha. Ispat     |        | Vaibhav Gems            |        |                 |
|        | Shree Ashtavina      |        | Vakrangee Soft.         |        |                 |
|        | Shriram City Un.     |        | Value Industries        |        |                 |
|        | Shriram Trans.       |        | Vardhman Polytex        |        |                 |
|        | Shyam Telecom        |        | Varun Ship. Co.         |        |                 |
|        | Simbhaoli Sugars     |        | Venky's (India)         |        |                 |
|        | <b>Simplex Infra</b> |        | <b>Videocon Inds.</b>   |        |                 |

**THE INDICATOR****FORTHCOMING BOARD MEETING**

| <b>Date</b> | <b>Company Name</b>                 | <b>Purpose</b>                     |
|-------------|-------------------------------------|------------------------------------|
| 31/07/2008  | Aravali Securities & Finance Ltd.   | To consider Delisting of Shares    |
| 31/07/2008  | Competent Automobiles Co Ltd.       | Dividend                           |
| 31/07/2008  | Financial Technologies (India) Ltd. | Interim Dividend                   |
| 31/07/2008  | Gammon India Ltd.                   | To consider Merger                 |
| 31/07/2008  | KCP Ltd.                            | To consider Scheme of Amalgamation |
| 31/07/2008  | MCS Ltd.                            | Issue of equity shares & Others    |
| 31/07/2008  | TV Today Network Ltd.               | Buy Back of Shares                 |
| 01/08/2008  | Marsons Ltd.                        | Scheme of Amalgamation             |
| 01/08/2008  | Shree Renuka Sugars Ltd.            | To consider raising of funds       |

**THE INDICATOR**
**FORTHCOMING CORPORATE ACTIONS**

| Scrip Code | Company Name | Ex-Date    | Purpose                              | Div (Rs.) |
|------------|--------------|------------|--------------------------------------|-----------|
| 500410     | ACC LTD      | 31/07/2008 | Interim Dividend                     | 10.00     |
| 513149     | ACROW INDIA  | 31/07/2008 | Dividend                             | 3.50      |
| 500042     | BASF INDIA   | 31/07/2008 | Dividend                             | 7.00      |
| 500493     | BHARAT FORGE | 31/07/2008 | Dividend                             | 3.50      |
| 526817     | CHEVIOT COMP | 31/07/2008 | Dividend                             | 10.00     |
| 500092     | CRISIL LTD   | 31/07/2008 | Interim Dividend                     | 10.00     |
| 521220     | DAMODAR THRE | 31/07/2008 | Dividend                             | 1.50      |
| 506401     | DEEPAK NITRT | 31/07/2008 | Dividend                             | 4.00      |
| 532038     | EMMSO INTERN | 31/07/2008 | Dividend                             | 2.00      |
| 500133     | ESAB INDIA   | 31/07/2008 | Interim Dividend                     | 13.00     |
| 509692     | INDIAN CARD  | 31/07/2008 | Final Dividend                       | 6.00      |
| 532627     | JP HYDROPOW  | 31/07/2008 | Final Dividend                       | 0.75      |
| 507912     | LKP MER FIN. | 31/07/2008 | Dividend                             | 2.00      |
| 531680     | MAYUR LEATHR | 31/07/2008 | Final Dividend                       | 0.80      |
| 523385     | NILKAMAL L   | 31/07/2008 | Final Dividend                       | 3.00      |
| 532837     | ORBITCO      | 31/07/2008 | Final Dividend                       | 2.50      |
| 532606     | PAREKH ALUM  | 31/07/2008 | Dividend                             | 2.00      |
| 507300     | RAVALG SUG F | 31/07/2008 | Dividend                             | 50.00     |
| 531215     | RTS POWER CO | 31/07/2008 | Interim Dividend                     | 0.50      |
| 513127     | SHR NAR ALU  | 31/07/2008 | Scheme of Arrangement                | -         |
| 500113     | STEEL AUTHOR | 31/07/2008 | Final Dividend                       | 1.80      |
| 532540     | TCS LTD.     | 31/07/2008 | Interim Dividend                     | 3.00      |
| 505400     | TEXMACO LTD  | 31/07/2008 | Dividend                             | 7.50      |
| 532619     | UTV SOFTWARE | 31/07/2008 | Dividend                             | 1.00      |
| 532749     | ALLCARGO GLO | 01/08/2008 | Dividend                             | 3.00      |
| 523367     | DCM SHR CONS | 01/08/2008 | Final Dividend                       | 0.40      |
| 523127     | EIH ASOCIATI | 01/08/2008 | Dividend                             | 2.50      |
| 532424     | GODREJ CONS  | 01/08/2008 | Dividend                             | 1.50      |
| 526797     | GREENPL INDU | 01/08/2008 | Final Dividend                       | 1.50      |
| 524184     | GULSHA SUG C | 01/08/2008 | Dividend                             | 1.20      |
| 532457     | GULSHAN POLY | 01/08/2008 | Dividend                             | 0.75      |
| 509675     | HYDERABAD ID | 01/08/2008 | Dividend                             | 5.00      |
| 590069     | LAKSHMI VILA | 01/08/2008 | Dividend                             | 1.50      |
| 500260     | MADRAS CEMNT | 01/08/2008 | Dividend                             | 20.00     |
| 517334     | MOTH SUMI SY | 01/08/2008 | Dividend                             | 1.35      |
| 532369     | RAMCO INDUSR | 01/08/2008 | Final Dividend                       | 5.00      |
| 505075     | SETCO AUTO   | 01/08/2008 | Dividend                             | 2.50      |
| 500800     | TATA TEA LTD | 01/08/2008 | Dividend                             | 35.00     |
| 530199     | THEMIS MEDIC | 01/08/2008 | Dividend                             | 2.50      |
| 509546     | GL HOTELS    | 04/08/2008 | Stock Split from Rs. 10/- to Rs. 2/- | -         |

**THE INDICATOR**
**BULK DEALS ON BSE**

| Date   | Scrip Name       | Name of Client            | Buy/Sell | Quantity | Price  | % Equity |
|--------|------------------|---------------------------|----------|----------|--------|----------|
| 30-Jul | BIHAR TUBES      | APL INFRASTRUCTURE P LTD  | BUY      | 1545000  | 156.75 | 11.65    |
| 30-Jul | BIHAR TUBES      | RAJASHTHAN GLOBAL SEC LTD | SELL     | 1600000  | 156.75 | 12.07    |
| 30-Jul | PIRAMAL HEALTHCA | THE SWASTIK SAFE DEPOSIT  | BUY      | 1390000  | 315.00 | 0.67     |
| 30-Jul | PIRAMAL HEALTHCA | URVI ASHOK PIRAMAL        | SELL     | 1390000  | 315.00 | 0.67     |
| 30-Jul | SILVERLINE TECH  | BSMA LTD                  | SELL     | 950000   | 18.82  | 2.38     |
| 30-Jul | WEBEL SL ENERGY  | GOLDMAN SACHS INVTS MAUR  | SELL     | 40000    | 232.00 | 0.52     |

**BULK DEALS ON NSE**

| Date   | Scrip Name       | Name of Client              | Buy/Sell | Quantity | Price   | % Equity |
|--------|------------------|-----------------------------|----------|----------|---------|----------|
| 30-Jul | ADHUNIK METAL    | ABN AMRO BANK N.V. LONDON   | SELL     | 643276   | 111.83  | 0.71     |
| 30-Jul | ADHUNIK METAL    | CLEARWATER CAPITAL PARTNERS | BUY      | 610000   | 113.73  | 0.67     |
| 30-Jul | ALEMBIC          | FIDELITY TRUSTEE COMPANY    | SELL     | 3203976  | 42.01   | 2.31     |
| 30-Jul | ALEMBIC          | MERRILL LYNCH INTERNATIONAL | BUY      | 3075323  | 42.00   | 2.22     |
| 30-Jul | BAJAJ HOLDINGS   | SANRAJ NAYAN INVESTMENTS    | BUY      | 2500000  | 394.99  | 2.47     |
| 30-Jul | BAJAJ HOLDINGS   | T. ROWE PRICE INTERNATIONAL | SELL     | 1412549  | 395.00  | 1.40     |
| 30-Jul | CRISIL           | CALYON                      | SELL     | 122816   | 3605.00 | 1.70     |
| 30-Jul | CRISIL           | CLSA (MAURITIUS) LIMITED    | BUY      | 122816   | 3605.00 | 1.70     |
| 30-Jul | GODFREY PHILLIPS | CALYON                      | SELL     | 72556    | 1299.00 | 0.70     |
| 30-Jul | GODFREY PHILLIPS | CLSA (MAURITIUS) LIMITED    | BUY      | 72556    | 1299.00 | 0.70     |
| 30-Jul | GRANULES INDIA   | GOLDMAN SACHS INVT MAURI    | SELL     | 324075   | 53.00   | 1.62     |

**THE INDICATOR**
**SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER:**

| Transaction Date         | Company Name     | Name of Acquirer / Seller                  | Acq/Sale | Shares     | Post    |
|--------------------------|------------------|--|----------|------------|---------|
|                          |                  |  |          | Transected | holding |
|                          |                  |  |          | %          | %       |
| 19/07/2008               | VERTEX SECUR.    | TRANSWARRANTY FINANCE LTD & PAC            | ACQ      | 55.1       | 55.1    |
| 25/07/2008               | DABUR PHARMA     | FRESENIUS KABI (SINGAPORE) PTE LTD & PACS  | ACQ      | 17.6       | 17.6    |
| 25/07/2008               | KDL BIOTECH      | SARVAMANGAL MERCANTILE CO LTD              | SALE     | 10.4       | 0.0     |
| 29/07/2008               | WALCHAN. INDS.   | RODIN HOLDINGS INC                         | ACQ      | 7.9        | 7.9     |
| 16/07/2008               | SOMA TEXTILES    | KRISHNA GLASS PRIVATE LIMITED              | ACQ      | 3.6        | 27.7    |
| 24/07/2008               | SB & T INTL.     | PRIME SECURITIES LTD                       | SALE     | 3.0        | 0.3     |
| 25/07/2008               | KDL BIOTECH      | PARIJAT SHIPPING & FINALE LTD              | SALE     | 2.1        | 0.0     |
| 29/07/2008               | WALCHAN. INDS.   | OLSSON HOLDINGS INC.                       | ACQ      | 2.0        | 5.3     |
| 28/07/2008<br>29/07/2008 | INDO-CITY INFOTE | ANIL JAIN HUF                              | ACQ      | 1.6        | 3.6     |
| 28/07/2008<br>29/07/2008 | INDO-CITY INFOTE | ANIL JAIN HUF                              | ACQ      | 1.6        | 3.6     |
| 25/07/2008               | SB & T INTL.     | KAPIL PURI                                 | ACQ      | 1.5        | 13.2    |
| 25/07/2008               | SB & T INTL.     | VARIJ SETHI                                | ACQ      | 1.4        | 11.1    |
| 25/07/2008               | SB & T INTL.     | VARIJ SETHI                                | ACQ      | 1.4        | 11.1    |
| 25/07/2008               | KDL BIOTECH      | ORICON ENTERPRISES LTD                     | SALE     | 0.8        | 0.0     |
| 25/07/2008               | KDL BIOTECH      | S V TRADING & AGENCIES LTD                 | SALE     | 0.6        | 0.0     |
| 25/07/2008               | H D I L          | ASHIANA REALTORS PVT LTD                   | ACQ      | 0.5        | 0.0     |
| 28/07/2008               | H D I L          | ASHIANA REALTORS PVT LTD                   | ACQ      | 0.5        | 1.0     |
| 28/07/2008               | H D I L          | ASHIANA REALTORS PVT LTD                   | ACQ      | 0.5        | 1.5     |
| 28/07/2008               | H D I L          | YARDSTICK DEVELOPERS PVT LTD               | ACQ      | 0.5        | 0.5     |
| 28/07/2008               | H D I L          | RESOURCES RELAIITY PVT LTD                 | ACQ      | 0.5        | 0.5     |
| 25/07/2008               | KDL BIOTECH      | MORGANITE TRADING CO LTD                   | SALE     | 0.3        | 0.0     |
| 23/07/2008               | INDRAPRASTHA GAS | SUNDARAM BNP PARIBAS MUTUAL FUND           | ACQ      | 0.3        | 5.0     |
| 23/07/2008               | INDRAPRASTHA GAS | SUNDARAM BNP PARIBAS MUTUAL FUND           | ACQ      | 0.3        | 5.0     |
| 25/07/2008               | KDL BIOTECH      | CLARIDGE INVESTMENTS LTD                   | SALE     | 0.3        | 0.0     |
| 24/07/2008               | GOKUL REFOILS    | PACIFIC CORPORATE SERVICES LTD             | ACQ      | 0.2        | 10.4    |
| 28/07/2008               | EDUCOMP SOLUTION | MERRILL LYNCH CAPITAL MARKETS ESPANA SA SV | ACQ      | 0.1        | 5.1     |
| 25/07/2008               | GOKUL REFOILS    | PACIFIC CORPORATE SERVICES LTD             | ACQ      | 0.1        | 10.5    |
| 25/07/2008               | KDL BIOTECH      | G CLARIDGE & CO LTD                        | SALE     | 0.1        | 0.0     |
| 25/07/2008               | KDL BIOTECH      | DEBONAIR PUBLICATIONS LTD                  | SALE     | 0.1        | 0.0     |

**THE INDICATOR**

| Transaction Date | Company Name     | Name of Acquirer / Seller          | Acq/Sale | Shares Transected % | Post holding % |
|------------------|------------------|------------------------------------|----------|---------------------|----------------|
| 19/07/2008       | USHA MARTIN INFO | UMIL SHARE & STOCK BROKING SER LTD | ACQ      | 0.1                 | 14.2           |
| 25/07/2008       | KDL BIOTECH      | KOPRAN LIMITED                     | SALE     | 0.0                 | 0.0            |
| 25/07/2008       | KDL BIOTECH      | SVARAJ TRADING & AGENCIES LTD      | SALE     | 0.0                 | 0.0            |

**DISCLOSURE UNDER INSIDER TRADING:**
**BUY**

| Date       | Name of the company               | % of Equity |
|------------|-----------------------------------|-------------|
| 23/07/2008 | Aptech Ltd.                       | 0.2         |
| 25/07/2008 | Dabur Pharma Limited              | 17.6        |
| 24/07/2008 | Gokul Refoils and Solvent Limited | 0.2         |
| --         | Indo-City Infotech Ltd.           | 1.6         |
| 23/07/2008 | Indraprashtha Gas Ltd.            | 0.3         |
| 23/07/2008 | Netlink Solutions (India) Ltd.    | 0.2         |
| 24/07/2008 | Sita Shree Food Products Ltd      | 0.1         |
| 16/07/2008 | Soma Textile & Industries Ltd     | 3.6         |
| 25/07/2008 | SPARSH BPO SERVICES LIMITED       | 0.3         |

**SELL**

| Date       | Name of the company    | % of Equity |
|------------|------------------------|-------------|
| 24/07/2008 | Logix Microsystems Ltd | 3.4         |

**THE INDICATOR**
**DAILY SUMMARY**

Nifty gained 123.70 points or 2.95% and closed at 4313.55. Nifty JULY Future closed at 4326.40, a Premium of 13 points.(Yesterday Premium of 9 points). Nifty August Future closed at 4329.65, a premium of 16 points.(Yesterday discount of 1 points).

Open interest increased by Rs 3311 Cr or 4.12% at Rs 83,673 Cr. Open interest in number of shares went up by 2.21% to 142.47 Cr from 139.39 Cr shares. Open interest in stock futures, calls and puts changed by 4%, 2% and 7% respectively in value terms and 2%, 2% and 2% respectively in number of shares.

**Put /Call Ratio (OI)**

|         | 30/07/08 | 29/07/08 |
|---------|----------|----------|
| Overall | 0.48     | 0.47     |
| Nifty   | 1.33     | 1.25     |

**Put /Call Ratio (Volume)**

|         | 30/07/08 | 29/07/08 |
|---------|----------|----------|
| Overall | 0.66     | 0.93     |
| Nifty   | 0.70     | 0.98     |

**NIFTY JULY CALL**

| Strike | 30-July         | IV (%) |      |
|--------|-----------------|--------|------|
|        | +/-in contracts | TODAY  | YEST |
| 4200   | -11428          |        | 40.2 |
| 4300   | -3397           |        | 39.9 |

**NIFTY JULY PUT**

| Strike | 30-July         | IV (%) |      |
|--------|-----------------|--------|------|
|        | +/-in contracts | TODAY  | YEST |
| 4300   | 7750            |        | 42.5 |

**\*IVs of yesterday is for near strike price options.**

**OI in Nifty futures calls & puts changed by -1%, -2% and 5% respectively.**

**Volatility Index**

|           | 30/07/08 | 29/07/08 | Change (%) |
|-----------|----------|----------|------------|
| India VIX | 51.72    | 61.73    | -10.01     |

**Turnover Details**

| Particular    | 30/07/08 | 29/07/08 | Change (%) |
|---------------|----------|----------|------------|
| Index Futures | 17497.82 | 22047.22 | -20.63     |
| Stock Futures | 23371.66 | 21445.21 | 8.98       |
| Index Options | 16461.57 | 20180.84 | -18.43     |
| Stock Options | 1212.87  | 1130.93  | 7.25       |
| Total         | 58543.91 | 64804.21 | -9.66      |

**THE INDICATOR**
**Rollover of Futures Position (%)**

| <b>Underlying</b> | <b>30-July</b> | <b>25-June</b> | <b>3M-AVG</b> |
|-------------------|----------------|----------------|---------------|
| <b>OVERALL</b>    | 61             | 62             | 62            |
| <b>NIFTY</b>      | 54             | 63             | 61            |
| ACC               | 52             | 56             | 59            |
| BHARTI            | 40             | 63             | 56            |
| BHEL              | 53             | 67             | 63            |
| CENTURY TEX       | 76             | 66             | 71            |
| GRASIM            | 73             | 67             | 70            |
| GUJAMBCEM         | 51             | 65             | 63            |
| HINDALCO          | 84             | 73             | 78            |
| HINDLEVER         | 48             | 60             | 60            |
| ICICIBANK         | 73             | 75             | 71            |
| INFOSYSTCH        | 40             | 59             | 65            |
| ITC               | 42             | 54             | 57            |
| MARUTI            | 53             | 65             | 54            |
| MTNL              | 71             | 59             | 62            |
| ONGC              | 49             | 70             | 60            |
| RELCAPITAL        | 56             | 58             | 58            |
| RELIANCE          | 49             | 61             | 56            |
| RPL               | 56             | 67             | 63            |
| SATYAMCOMP        | 51             | 53             | 53            |
| SBIN              | 60             | 65             | 68            |
| TATAMOTORS        | 62             | 53             | 60            |
| TCS               | 54             | 64             | 60            |
| TISCO             | 70             | 64             | 66            |
| TITAN             | 46             | 40             | 54            |
| VSNL              | 51             | 77             | 62            |
| WIPRO             | 45             | 72             | 67            |

| <b>SECTOR</b>   | <b>ROLLOVER(%)</b> |               |               |
|-----------------|--------------------|---------------|---------------|
|                 | <b>30-July</b>     | <b>25-Jun</b> | <b>3M-AVG</b> |
| AUTO            | 58                 | 57            | 56            |
| BANKING/FINANCE | 63                 | 65            | 63            |
| CEMENT          | 65                 | 60            | 61            |
| CONSTRUCTION    | 57                 | 56            | 57            |
| ENGINEERING     | 54                 | 56            | 55            |
| FERTILIZERS     | 62                 | 55            | 59            |
| FMCG            | 50                 | 50            | 52            |
| MEDIA           | 65                 | 61            | 55            |
| METAL           | 62                 | 64            | 63            |
| OIL/GAS         | 56                 | 56            | 55            |
| PHARMA          | 47                 | 49            | 51            |
| POWER           | 60                 | 61            | 59            |
| SUGAR           | 50                 | 48            | 53            |
| TECH            | 53                 | 54            | 54            |
| TELECOM         | 63                 | 65            | 66            |
| TEXTILE         | 69                 | 59            | 57            |



**THE INDICATOR**
**Forthcoming Corporate Action**

| <b>Company Name</b> | <b>Ex-Date</b> | <b>Purpose</b>                   | <b>Div (Rs.)</b> |
|---------------------|----------------|----------------------------------|------------------|
| ACC                 | 31/07/2008     | Dividend                         | Rs 10.00         |
| SAIL                | 31/07/2008     | Dividend                         | Rs 1.80          |
| BHARAT FORGE        | 31/07/2008     | Dividend                         | Rs 3.50          |
| TCS                 | 31/07/2008     | Dividend                         | Rs 3.00          |
| JPHYDRO             | 31/07/2008     | Dividend                         | Rs 0.75          |
| TATA TEA            | 01/08/2008     | Dividend                         | Rs 35.00         |
| PENINLAND           | 04/08/2008     | Dividend                         | Rs 0.80          |
| TVS MOTOR           | 06/08/2008     | Dividend                         | Rs 0.70          |
| HOTELEELA           | 07/08/2008     | Dividend                         | Rs 0.50          |
| AMBUJA CEMENT       | 08/08/2008     | Dividend                         | Rs 1.20          |
| SESA GOA            | 08/08/2008     | Bonus (1:1) & Stock Split (1:10) |                  |
| INDIAINFO           | 08/08/2008     | Stock Split (2:10)               |                  |
| AUROBINDO           | 11/08/2008     | Dividend                         | Rs 3.25          |
| KPIT CUMMINS        | 11/08/2008     | Dividend                         | Rs 0.70          |
| CIPLA               | 12/08/2008     | Dividend                         | Rs 2.00          |
| INDIA CEMENT        | 14/08/2008     | Dividend                         | Rs 2.00          |
| MARUTI              | 14/08/2008     | Dividend                         | Rs 5.00          |
| NEYVELI             | 14/08/2008     | Dividend                         | Rs 1.00          |
| SATYAM              | 18/08/2008     | Dividend                         | Rs 2.50          |
| TATA POWER          | 18/08/2008     | Dividend                         | Rs 10.5          |

**THE INDICATOR**
**FII Activity on 30-July**

|               | Buy       |              | Sell      |              | NET(Rs) | Open Interest |              |
|---------------|-----------|--------------|-----------|--------------|---------|---------------|--------------|
|               | Contracts | Value(Rs Cr) | Contracts | Value(Rs Cr) |         | Contracts     | Values (Cr.) |
| Index Futures | 217647    | 4670.10      | 150429    | 3236.92      | 1433.19 | 943245        | 20365.77     |
| Index Options | 47262     | 997.69       | 24435     | 521.14       | 476.55  | 1168053       | 25079.17     |
| Stock Futures | 179585    | 3261.89      | 179916    | 3247.90      | 13.99   | 982713        | 17883.21     |
| Stock Options | 740       | 21.95        | 587       | 9.75         | 12.20   | 66624         | 1258.36      |
|               |           |              |           |              | 1935.93 |               |              |

**FII OI**

| Date    | Index Future | Index Option | Stock Future | Stock Option |
|---------|--------------|--------------|--------------|--------------|
| 30-July | 943245       | 1168053      | 982713       | 66624        |
| 29-July | 992191       | 1145132      | 966212       | 66304        |

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on July 29, 2008 is 39.11%

**THE INDICATOR**
**SECTOR WATCH:**

|                        | % Cg in futures | % Cg in |                | % Cg in futures | % Cg in |
|------------------------|-----------------|---------|----------------|-----------------|---------|
|                        | OI              | Price   |                | OI              | Price   |
| <b>AUTO</b>            |                 |         | <b>METAL</b>   |                 |         |
| BAJAJHLDNG             | -5              | 5.44    | BHUSANSTL      | 10              | 3.68    |
| HEROHONDA              | 7               | 6.42    | HINDALCO       | 5               | 0.54    |
|                        |                 |         | HINDZINC       | -19             | 6.72    |
| <b>Banking/Finance</b> |                 |         | JSWSTEEL       | 7               | -0.39   |
| BANKINDIA              | -12             | 5.27    | SAIL           | 6               | 3.47    |
| CANBK                  | -7              | 4.21    | TATASTEEL      | -8              | 7.82    |
| CORPBANK               | 8               | 1.49    |                |                 |         |
| IOB                    | -12             | 2.70    | <b>OIL/GAS</b> |                 |         |
| J&KBANK                | -7              | 1.28    | CAIRN          | 8               | 2.91    |
| KTKBANK                | 8               | 0.53    | MRPL           | -6              | 1.20    |
| UNIONBANK              | 18              | 7.60    | ONGC           | 6               | 0.72    |
|                        |                 |         | RNRL           | 40              | 11.15   |
| <b>CONST/INFRA</b>     |                 |         |                |                 |         |
| BATAINDIA              | 24              | -0.70   | <b>PHARMA</b>  |                 |         |
| LITL                   | 15              | 3.96    | LUPIN          | 10              | 1.99    |
|                        |                 |         | PIRHEALTH      | -20             | 2.18    |
| <b>ENGINEERING</b>     |                 |         | SUNPHARMA      | -6              | 1.62    |
| AIAENG                 | -5              | -0.49   | UNIPHOS        | -5              | 4.04    |
| BEML                   | -7              | 2.21    |                |                 |         |
| LT                     | 9               | 1.71    | <b>TECH</b>    |                 |         |
|                        |                 |         | HCLTECH        | -9              | 2.16    |
| <b>FERTI/CHEM</b>      |                 |         | INFOSYSTCH     | -7              | 3.98    |
| CHAMBLFERT             | -22             | 4.44    | KPIT           | -6              | -1.43   |
| GNFC                   | 5               | 1.93    | NUCLEUS        | 14              | 1.48    |
| GUJALKALI              | 12              | 2.44    | POLARIS        | -8              | -1.84   |
| NAGARFERT              | -17             | 3.24    | ROLTA          | -9              | 4.05    |
|                        |                 |         | TECHM          | -9              | 4.82    |
| <b>FMCG</b>            |                 |         |                |                 |         |
| COLPAL                 | -24             | 2.53    | <b>TEXTILE</b> |                 |         |
| ITC                    | 18              | -0.69   | SKUMARSYNF     | 7               | 1.81    |
|                        |                 |         |                |                 |         |
| <b>MEDIA</b>           |                 |         | <b>OTHERS</b>  |                 |         |
| ADLABSFILM             | 5               | 4.04    | EKC            | 11              | 1.50    |
| ZEEL                   | 21              | -5.89   | GTOFFSHORE     | 13              | 0.73    |
|                        |                 |         | MOSERBAER      | 15              | 0.84    |
|                        |                 |         | STERLINBIO     | 8               | 11.16   |
|                        |                 |         | WELGUJ         | 6               | -0.38   |

**THE INDICATOR**
**Top Gainers & Losers Open Interest Wise**
**Top Gainers**

| Company   | Future (%) | Price (%) | 30/07/08 | 29/07/08 | COC Chg. | OI Rs. Cr. |
|-----------|------------|-----------|----------|----------|----------|------------|
| RNRL      | 40         | 11        | 15       | 11       | 4        | 551        |
| BATAINDIA | 24         | -1        | 11       | 15       | -3       | 14         |
| ZEEL      | 21         | -6        | 9        | 4        | 4        | 74         |
| ITC       | 18         | -1        | -1       | -1       | 0        | 313        |
| UNIONBANK | 18         | 8         | -24      | 4        | -28      | 36         |

**Top Losers**

| Company    | Future (%) | Price (%) | 30/07/08 | 29/07/08 | COC Chg. | OI Rs. Cr. |
|------------|------------|-----------|----------|----------|----------|------------|
| COLPAL     | -24        | 3         | 9        | 14       | -5       | 5          |
| CHAMBLFERT | -22        | 4         | 8        | -20      | 28       | 125        |
| PIRHEALTH  | -20        | 2         | 3        | -36      | 39       | 1          |
| HINDZINC   | -19        | 7         | 5        | 7        | -1       | 9          |
| NAGARFERT  | -17        | 3         | 10       | 11       | -2       | 69         |

**Top Gainers & Losers Price Wise**
**Top Gainers**

| Company    | Future (%) | Price (%) | 30/07/08 | 29/07/08 | COC Chg. | OI Rs. Cr. |
|------------|------------|-----------|----------|----------|----------|------------|
| PUNJLLOYD  | 2          | 12        | 9        | 10       | -1       | 187        |
| PURVA      | 7          | 12        | 9        | 25       | -17      | 4          |
| STERLINBIO | 8          | 11        | -158     | -86      | -71      | 308        |
| RNRL       | 40         | 11        | 15       | 11       | 4        | 551        |
| AXISBANK   | -5         | 10        | -11      | 12       | -24      | 129        |

**Top Losers**

| Company  | Future (%) | Price (%) | 30/07/08 | 29/07/08 | COC Chg. | OI Rs. Cr. |
|----------|------------|-----------|----------|----------|----------|------------|
| ZEEL     | 21         | -6        | 9        | 4        | 4        | 74         |
| NTPC     | 11         | -4        | -1       | -6       | 5        | 926        |
| PRAJIND  | -3         | -3        | 13       | 10       | 3        | 114        |
| IVRPRIME | -3         | -2        | 2        | 34       | -32      | 4          |
| POLARIS  | -8         | -2        | 12       | 11       | 1        | 47         |

**THE INDICATOR****ACROSS THE ATLANTIC**

U.S. stocks ended a volatile session sharply higher on Wednesday, continuing a rally from the previous session, as cheer over unexpected growth in a private-sector jobs report helped offset a surge in crude-oil prices.

The **Dow Jones Industrial Average** finished up 186.13 points, or 1.6%, at 11,583.69, and the **S&P 500** climbed 21.07 points, or 1.7%, at 1284.26. The **Nasdaq**, which had dipped into negative territory, was up 10.1 points, or 0.4%, at 2329.72.

The afternoon rally was assisted by solid performances in the energy sector as oil prices continued to rise, as well as a decent showing from financial-sector stocks and Dow components **Bank of America** and **Citigroup**. Bank of America shares ticked up 4.4% to \$33.65, and Citigroup tacked on 2% to \$18.82.

Wednesday morning, President Bush signed into law a **housing bill** that would help struggling homeowners and offer support for troubled mortgage companies Fannie Mae and Freddie Mac. Bush had previously threatened to veto the bill because of provisions he said would help lenders that contributed to the current housing crisis. Fannie climbed 5.3% to \$12.21, and Freddie jumped 3.7% to \$8.73.

Steel producer **ArcelorMittal** reported that second-quarter profit more than doubled as demand allowed it to pass rising raw materials costs on to clients. Shares surged 8.9% to \$91.50.

Ratings agency Moody's reported declining profit but affirmed its full-year outlook. Navigation-device maker **Garmin**, on the other hand, delivered an earnings miss. Moody's lost 2.5% to \$35.24, and Garmin plummeted 22% to \$35.19.

Elsewhere, the **Securities and Exchange Commission** extended until Aug. 12 its ban on naked short-selling of Fannie Mae, Freddie Mac and brokerages.

Shifting over to commodities, **crude oil** added \$4.58 to settle at **\$126.77**. Gasoline prices continued their decline, as the average reached \$3.926 a gallon, down from \$3.941 Tuesday and \$4.086 a month ago. August gold futures were lost \$13.60 to \$902.90 an ounce.

In economic data, the Energy Information Administration said that **gasoline inventories** for the week ended July 25 fell by 3.5 million barrels last week, whereas analysts were looking for an increase in supply of 400,000 barrels. Oil inventories fell by 100,000 barrels to 295.2 million barrels, a smaller decline than the 1.3 million barrels expected by economists.

Meanwhile, Automatic Data Processing's **July payroll** report showed an increase of 9,000 jobs, above the consensus estimate for a loss of 60,000, and an improvement over a loss of 79,000 in June

A bill that would put new limits on speculative trading in energy commodities failed to get the required two-third majority of votes to pass the House on Wednesday. The vote was 276 to 151

**THE INDICATOR**
**SUPPORT RESISTANCE LEVELS: 31 July, 2008**

|              | Close    | Supp. 1  | Supp. 2  | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|----------|----------|----------|-----------|-----------|-------------|------------|
| BSE SENSEX   | 14287.00 | 14085.00 | 13765.00 | 14405.00  | 14725.00  | 17735.00    | 12514.00   |
| NSE NIFTY    | 4313.55  | 4226.70  | 4089.90  | 4363.50   | 4500.30   | 5298.85     | 3790.20    |
| 3IINFOTECH   | 108.75   | 106.50   | 100.50   | 112.50    | 118.50    | 136.45      | 91.65      |
| A.C.C.       | 591.75   | 578.15   | 556.65   | 599.65    | 621.15    | 789.90      | 461.30     |
| ABAN         | 2488.10  | 2432.40  | 2303.40  | 2561.40   | 2690.40   | 4290.90     | 2386.00    |
| ABB LTD.     | 789.65   | 776.30   | 754.50   | 798.10    | 819.90    | 1161.90     | 710.10     |
| ABIRLANUVO   | 1295.00  | 1270.35  | 1228.35  | 1312.35   | 1354.35   | 1690.00     | 1035.00    |
| ADANIENT     | 640.30   | 634.20   | 620.20   | 648.20    | 662.20    | 897.40      | 536.50     |
| ADLABS FILM  | 517.15   | 507.45   | 490.45   | 524.45    | 541.45    | 789.70      | 340.00     |
| AIAENG       | 1245.00  | 1223.65  | 1184.65  | 1262.65   | 1301.65   | 1665.00     | 1158.05    |
| AIRDECCAN    | 81.40    | 79.30    | 75.10    | 83.50     | 87.70     | 158.45      | 52.00      |
| AKRUTI       | 729.30   | 709.85   | 672.85   | 746.85    | 783.85    | 1135.00     | 605.00     |
| ALLHABAD BNK | 59.75    | 59.20    | 58.25    | 60.15     | 61.10     | 105.00      | 53.00      |
| ALOK INDS    | 44.00    | 43.45    | 42.15    | 44.75     | 46.05     | 70.90       | 33.20      |
| AMBUJACEM    | 82.00    | 77.75    | 70.40    | 85.10     | 92.45     | 115.50      | 69.00      |
| AMTEK AUTO   | 205.35   | 202.05   | 194.55   | 209.55    | 217.05    | 304.90      | 201.10     |
| ANDHRA BANK  | 54.00    | 53.50    | 52.25    | 54.75     | 56.00     | 87.90       | 49.10      |
| ANSALINFRA   | 95.40    | 91.70    | 85.35    | 98.05     | 104.40    | 191.45      | 59.65      |
| APIL         | 414.40   | 407.65   | 390.30   | 425.00    | 442.35    | 655.00      | 308.25     |
| APTECH TRAIN | 191.00   | 187.05   | 177.70   | 196.40    | 205.75    | 280.00      | 169.40     |
| ARVIND MILLS | 35.55    | 35.25    | 34.60    | 35.90     | 36.55     | 56.20       | 23.60      |
| ASHOK LEYL   | 28.20    | 27.80    | 26.90    | 28.70     | 29.60     | 44.10       | 26.05      |
| AUROBINDO PH | 276.40   | 271.95   | 260.95   | 282.95    | 293.95    | 359.95      | 236.60     |
| AXISBANK     | 679.25   | 638.90   | 573.05   | 704.75    | 770.60    | 969.90      | 562.20     |
| BAJAJ AUTO   | 357.50   | 321.40   | 248.50   | 394.30    | 467.20    | 785.00      | 322.10     |
| BAJAJHIND.LT | 155.80   | 153.90   | 149.50   | 158.30    | 162.70    | 243.00      | 138.80     |
| BALLARPUR IN | 137.50   | 131.40   | 120.25   | 142.55    | 153.70    | 196.00      | 117.55     |
| BALRAMPUR C. | 84.25    | 83.00    | 80.40    | 85.60     | 88.20     | 105.90      | 68.00      |
| BANK OF BARO | 248.25   | 235.95   | 216.15   | 255.75    | 275.55    | 329.70      | 188.20     |
| BANK OF IND. | 271.60   | 263.20   | 249.70   | 276.70    | 290.20    | 368.00      | 189.35     |
| BATA INDIA   | 148.90   | 146.45   | 140.25   | 152.65    | 158.85    | 189.70      | 129.00     |
| BH.EARTH MOV | 720.20   | 708.25   | 687.90   | 728.60    | 748.95    | 1209.00     | 596.00     |
| BHARAT ELEC. | 990.10   | 938.45   | 846.05   | 1030.85   | 1123.25   | 1398.95     | 927.60     |
| BHARAT FORGE | 243.20   | 241.45   | 236.95   | 245.95    | 250.45    | 317.70      | 215.40     |
| BHARAT PETRO | 329.65   | 313.60   | 289.10   | 338.10    | 362.60    | 419.90      | 206.00     |
| BHARTI TELEV | 809.90   | 783.35   | 728.65   | 838.05    | 892.75    | 979.80      | 672.55     |
| BHEL         | 1667.15  | 1618.90  | 1537.75  | 1700.05   | 1781.20   | 1934.85     | 1327.25    |
| BHUSHAN ST.  | 906.05   | 874.85   | 817.05   | 932.65    | 990.45    | 960.85      | 748.00     |
| BIOCON EQ    | 377.75   | 373.55   | 364.70   | 382.40    | 391.25    | 499.00      | 336.50     |
| BIRLA CORP   | 164.05   | 162.10   | 158.70   | 165.50    | 168.90    | 227.00      | 156.50     |
| BOM DYEING   | 624.25   | 616.85   | 598.95   | 634.75    | 652.65    | 1063.00     | 480.00     |

**THE INDICATOR**

|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| BONGAIGAON R | 64.35   | 63.20   | 60.05   | 66.35     | 69.50     | 67.15       | 44.80      |
| BRFL         | 333.15  | 327.95  | 313.25  | 342.65    | 357.35    | 419.90      | 231.00     |
| CAIRN        | 235.20  | 224.70  | 207.35  | 242.05    | 259.40    | 342.70      | 206.50     |
| CANARA BANK  | 184.20  | 179.65  | 172.15  | 187.15    | 194.65    | 251.00      | 146.60     |
| CEAT LIMITED | 208.70  | 203.25  | 190.45  | 216.05    | 228.85    | 244.80      | 144.20     |
| CENTRALBK    | 59.60   | 58.65   | 56.90   | 60.40     | 62.15     | 99.30       | 52.05      |
| CENTURY TEXT | 491.50  | 482.70  | 465.80  | 499.60    | 516.50    | 893.90      | 418.85     |
| CESC LTD     | 348.05  | 343.20  | 333.45  | 352.95    | 362.70    | 518.80      | 305.00     |
| CHAMBAL FERT | 74.05   | 71.75   | 68.10   | 75.40     | 79.05     | 96.50       | 52.55      |
| CHENNAI PETR | 301.85  | 298.90  | 293.40  | 304.40    | 309.90    | 408.00      | 225.25     |
| CIPLA        | 220.10  | 218.10  | 214.20  | 222.00    | 225.90    | 244.95      | 197.00     |
| CMC          | 486.80  | 480.60  | 469.70  | 491.50    | 502.40    | 840.00      | 456.00     |
| COLGATE      | 382.10  | 361.75  | 312.75  | 410.75    | 459.75    | 435.00      | 365.00     |
| CORPN. BANK  | 261.90  | 259.60  | 254.35  | 264.85    | 270.10    | 360.00      | 242.05     |
| CROMPTON GR. | 239.40  | 232.00  | 220.20  | 243.80    | 255.60    | 270.95      | 195.05     |
| CUMMINS INDI | 283.05  | 280.40  | 273.50  | 287.30    | 294.20    | 334.80      | 225.00     |
| DABUR INDIA  | 90.85   | 88.65   | 84.75   | 92.55     | 96.45     | 110.95      | 74.25      |
| DCB          | 52.10   | 51.00   | 48.95   | 53.05     | 55.10     | 120.70      | 42.00      |
| DENA BANK    | 45.45   | 44.50   | 42.60   | 46.40     | 48.30     | 64.95       | 36.95      |
| DIVIS LAB    | 1398.65 | 1382.00 | 1340.35 | 1423.65   | 1465.30   | 1634.70     | 1245.00    |
| DLF          | 489.65  | 477.95  | 456.50  | 499.40    | 520.85    | 739.00      | 350.00     |
| DR.REDDY     | 585.55  | 578.85  | 562.10  | 595.60    | 612.35    | 739.90      | 581.05     |
| EDUCOMP      | 3141.65 | 3038.35 | 2870.05 | 3206.65   | 3374.95   | 4185.00     | 2300.50    |
| EKC          | 291.70  | 283.85  | 270.45  | 297.25    | 310.65    | 358.00      | 226.00     |
| ELECTROSTEEL | 33.40   | 32.65   | 30.65   | 34.65     | 36.65     | 60.70       | 30.10      |
| ESCORTS      | 74.85   | 73.15   | 69.95   | 76.35     | 79.55     | 113.90      | 60.00      |
| ESSAR OIL    | 186.20  | 183.75  | 178.35  | 189.15    | 194.55    | 294.90      | 157.55     |
| FEDERAL BANK | 197.00  | 194.80  | 191.30  | 198.30    | 201.80    | 265.00      | 161.50     |
| FINANTECH    | 1489.50 | 1476.00 | 1448.00 | 1504.00   | 1532.00   | 1942.90     | 1358.60    |
| FINOLEX CABL | 53.40   | 51.45   | 47.95   | 54.95     | 58.45     | 74.00       | 47.00      |
| GAIL         | 374.65  | 366.10  | 348.10  | 384.10    | 402.10    | 450.60      | 306.50     |
| GAMMON INDIA | 207.90  | 204.75  | 196.30  | 213.20    | 221.65    | 454.90      | 204.00     |
| GDL          | 89.00   | 87.70   | 85.60   | 89.80     | 91.90     | 130.00      | 64.55      |
| GESCO CORP   | 453.80  | 448.20  | 436.70  | 459.70    | 471.20    | 662.50      | 380.00     |
| GESHIP       | 427.15  | 419.85  | 405.10  | 434.60    | 449.35    | 538.05      | 315.50     |
| GLAXO SMITHK | 1098.00 | 1085.35 | 1055.35 | 1115.35   | 1145.35   | 1218.00     | 1030.00    |
| GLENMARK PHA | 662.60  | 652.30  | 630.70  | 673.90    | 695.50    | 736.00      | 540.00     |
| GMRINFRA     | 88.80   | 86.95   | 83.90   | 90.00     | 93.05     | 169.90      | 76.40      |
| GRASIM IND.  | 1849.80 | 1802.40 | 1720.00 | 1884.80   | 1967.20   | 2459.00     | 1625.00    |
| GSPL         | 60.05   | 59.30   | 57.90   | 60.70     | 62.10     | 74.65       | 51.05      |
| GTL EQ       | 194.45  | 191.90  | 184.65  | 199.15    | 206.40    | 281.95      | 190.00     |
| GTLINFRA     | 39.15   | 38.90   | 38.25   | 39.55     | 40.20     | 58.65       | 37.65      |

**THE INDICATOR**

|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| GUJ.ALKALI   | 164.10  | 161.50  | 155.80  | 167.20    | 172.90    | 199.90      | 146.25     |
| GUJ.IND.POW. | 79.35   | 77.85   | 74.50   | 81.20     | 84.55     | 106.95      | 67.45      |
| GUJ.NARMADA  | 121.60  | 120.60  | 118.40  | 122.80    | 125.00    | 177.50      | 97.75      |
| GUJAPOLLO    | 171.00  | 166.85  | 157.85  | 175.85    | 184.85    | 287.00      | 151.00     |
| GUJNRECOKEEQ | 107.55  | 104.10  | 98.30   | 109.90    | 115.70    | 165.00      | 98.65      |
| HAVELLS (I)  | 386.00  | 381.30  | 370.05  | 392.55    | 403.80    | 523.00      | 310.00     |
| HCC          | 93.05   | 92.20   | 90.20   | 94.20     | 96.20     | 150.70      | 68.00      |
| HCL TECHNOLO | 203.80  | 197.15  | 185.90  | 208.40    | 219.65    | 324.30      | 190.05     |
| HDFC BANK    | 1094.05 | 1057.70 | 997.70  | 1117.70   | 1177.70   | 1600.00     | 892.30     |
| HDIL         | 451.20  | 444.45  | 427.35  | 461.55    | 478.65    | 872.90      | 326.10     |
| HERO HONDA   | 782.75  | 752.50  | 704.50  | 800.50    | 848.50    | 865.00      | 632.50     |
| HIND.PETROL  | 222.20  | 218.15  | 211.25  | 225.05    | 231.95    | 266.80      | 164.25     |
| HIND.ZINC    | 588.10  | 561.25  | 517.55  | 604.95    | 648.65    | 762.90      | 460.00     |
| HINDALCO     | 139.95  | 138.50  | 135.30  | 141.70    | 144.90    | 206.40      | 132.60     |
| HINDUJATMT   | 203.75  | 201.30  | 195.50  | 207.10    | 212.90    | 409.00      | 180.00     |
| HINDUNILVR   | 238.65  | 234.90  | 228.35  | 241.45    | 248.00    | 254.70      | 190.65     |
| HITACHIOM    | 120.00  | 115.55  | 103.85  | 127.25    | 138.95    | 171.00      | 105.00     |
| HOTEL LEELA. | 32.35   | 32.00   | 31.20   | 32.80     | 33.60     | 51.15       | 28.50      |
| HOUS DEV FIN | 2273.10 | 2163.60 | 1997.65 | 2329.55   | 2495.50   | 2889.00     | 1682.20    |
| HTMTGLOBAL   | 288.90  | 267.95  | 236.00  | 299.90    | 331.85    | 445.00      | 220.00     |
| I-FLEX       | 1358.35 | 1346.25 | 1323.35 | 1369.15   | 1392.05   | 1563.10     | 1100.00    |
| IBREALEST    | 300.20  | 276.15  | 236.15  | 316.15    | 356.15    | 602.00      | 228.00     |
| ICICI BANK   | 636.10  | 619.45  | 588.55  | 650.35    | 681.25    | 971.00      | 514.00     |
| IDBI         | 76.25   | 75.10   | 73.15   | 77.05     | 79.00     | 110.70      | 57.10      |
| IDEA         | 90.40   | 88.90   | 86.30   | 91.50     | 94.10     | 114.00      | 74.00      |
| IDFC         | 91.95   | 89.90   | 86.60   | 93.20     | 96.50     | 191.20      | 87.90      |
| IGL EQ       | 107.95  | 107.00  | 104.75  | 109.25    | 111.50    | 132.40      | 101.05     |
| IND.GLYCOLS  | 255.95  | 250.75  | 239.05  | 262.45    | 274.15    | 388.00      | 210.25     |
| INDIA CEMENT | 149.95  | 144.25  | 134.90  | 153.60    | 162.95    | 177.95      | 115.45     |
| INDIAINFO    | 654.75  | 644.05  | 624.65  | 663.45    | 682.85    | 1010.00     | 475.50     |
| INDIAN HOTEL | 86.85   | 82.90   | 76.80   | 89.00     | 95.10     | 122.00      | 75.00      |
| INDIAN OIL   | 414.20  | 401.40  | 379.30  | 423.50    | 445.60    | 489.75      | 300.00     |
| INDIANB      | 96.10   | 93.25   | 87.85   | 98.65     | 104.05    | 157.00      | 77.00      |
| INDUS IND BK | 56.80   | 55.90   | 53.75   | 58.05     | 60.20     | 105.70      | 48.50      |
| INDUST.FIN.C | 45.40   | 44.15   | 41.70   | 46.60     | 49.05     | 66.20       | 29.10      |
| INFOSYS TECH | 1602.05 | 1567.45 | 1511.70 | 1623.20   | 1678.95   | 2046.50     | 1475.15    |
| IOB          | 85.60   | 83.95   | 81.05   | 86.85     | 89.75     | 156.40      | 69.80      |
| ITC          | 188.30  | 184.95  | 178.15  | 191.75    | 198.55    | 232.40      | 156.65     |
| IVRCL INFRAS | 315.70  | 305.15  | 286.15  | 324.15    | 343.15    | 494.40      | 250.70     |
| IVRPRIME     | 181.00  | 174.35  | 158.95  | 189.75    | 205.15    | 245.00      | 160.00     |



**THE INDICATOR**

|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| JAMMU&K BANK | 487.95  | 480.45  | 465.70  | 495.20    | 509.95    | 779.00      | 440.00     |
| JETAIRWAYSEQ | 458.75  | 447.15  | 424.15  | 470.15    | 493.15    | 624.70      | 301.00     |
| JIND STAINLE | 131.95  | 128.15  | 121.70  | 134.60    | 141.05    | 154.65      | 111.00     |
| JINDL STL&PO | 2078.40 | 1960.55 | 1765.45 | 2155.65   | 2350.75   | 2500.00     | 1590.00    |
| JKLAKSHMI    | 77.95   | 76.85   | 74.45   | 79.25     | 81.65     | 120.90      | 75.15      |
| JPASSOCIATEQ | 156.90  | 154.80  | 150.25  | 159.35    | 163.90    | 297.35      | 128.65     |
| JPHYDRO      | 53.65   | 53.05   | 51.65   | 54.45     | 55.85     | 74.80       | 38.30      |
| JSWSTEEL     | 749.50  | 738.05  | 708.10  | 768.00    | 797.95    | 1205.00     | 694.00     |
| JYOTI STRUCT | 119.70  | 115.85  | 108.95  | 122.75    | 129.65    | 180.00      | 95.00      |
| KARNATAK BNK | 132.85  | 131.60  | 128.70  | 134.50    | 137.40    | 218.00      | 115.55     |
| KESORAM      | 270.05  | 267.40  | 262.50  | 272.30    | 277.20    | 398.90      | 227.10     |
| KOTAK BANK   | 544.70  | 528.30  | 498.60  | 558.00    | 587.70    | 887.90      | 418.55     |
| LAKSHMI MACH | 1103.60 | 1062.10 | 966.65  | 1157.55   | 1253.00   | 1771.00     | 1000.95    |
| LIC H.FINAN  | 312.20  | 299.25  | 278.45  | 320.05    | 340.85    | 378.05      | 217.25     |
| LITL         | 324.15  | 317.10  | 305.10  | 329.10    | 341.10    | 587.90      | 235.15     |
| LT EQ        | 2590.10 | 2542.00 | 2452.50 | 2631.50   | 2721.00   | 3269.00     | 2101.00    |
| LUPIN        | 733.75  | 719.55  | 690.65  | 748.45    | 777.35    | 760.00      | 545.00     |
| MAH & MAH    | 513.45  | 485.75  | 441.15  | 530.35    | 574.95    | 705.00      | 427.10     |
| MAH.SEAMLESS | 293.30  | 286.90  | 276.00  | 297.80    | 308.70    | 348.00      | 244.00     |
| MAHANGR TELE | 107.35  | 103.45  | 97.05   | 109.85    | 116.25    | 113.85      | 83.15      |
| MARUTI       | 587.85  | 564.90  | 526.90  | 602.90    | 640.90    | 835.00      | 520.50     |
| MATRIXLABSEQ | 154.65  | 141.95  | 121.25  | 162.65    | 183.35    | 203.90      | 126.10     |
| MCDOWELL     | 1281.60 | 1259.50 | 1214.80 | 1304.20   | 1348.90   | 1727.00     | 1006.00    |
| MIC          | 110.95  | 106.95  | 99.45   | 114.45    | 121.95    | 1023.00     | 85.55      |
| MLL          | 89.60   | 86.75   | 79.05   | 94.45     | 102.15    | 129.20      | 68.15      |
| MOSER-BAER   | 95.90   | 93.55   | 87.55   | 99.55     | 105.55    | 201.05      | 88.20      |
| MOTILALOF5   | 99.35   | 98.55   | 96.40   | 100.70    | 102.85    | 177.60      | 88.00      |
| MPHASES      | 210.00  | 205.80  | 198.20  | 213.40    | 221.00    | 259.85      | 173.00     |
| MRF LTD.     | 3350.00 | 3310.00 | 3190.00 | 3430.00   | 3550.00   | 4779.80     | 3050.00    |
| MRPL         | 67.20   | 66.45   | 64.60   | 68.30     | 70.15     | 107.50      | 43.00      |
| NAGAR.CONST. | 134.40  | 132.25  | 127.55  | 136.95    | 141.65    | 233.45      | 108.10     |
| NAGAR.FERT   | 38.25   | 37.60   | 36.35   | 38.85     | 40.10     | 52.30       | 28.50      |
| NATION ALUMI | 438.10  | 426.15  | 403.35  | 448.95    | 471.75    | 566.45      | 305.10     |
| NBVENTURES   | 262.50  | 259.60  | 251.75  | 267.45    | 275.30    | 308.85      | 211.00     |
| NDTV EQ      | 393.60  | 383.35  | 364.75  | 401.95    | 420.55    | 482.90      | 350.00     |
| NEYVELI LIGN | 116.15  | 113.50  | 108.70  | 118.30    | 123.10    | 160.70      | 90.40      |
| NICHOLAS PIR | 321.25  | 316.85  | 308.90  | 324.80    | 332.75    | 388.80      | 271.00     |
| NIITLTD EQ   | 87.85   | 86.80   | 83.95   | 89.65     | 92.50     | 124.80      | 87.00      |
| NIITTECH EQ  | 112.45  | 111.35  | 108.70  | 114.00    | 116.65    | 161.50      | 102.90     |
| NTPC EQ      | 170.90  | 166.35  | 154.60  | 178.10    | 189.85    | 202.90      | 148.00     |
| NUCLEUS SOFT | 177.55  | 176.05  | 173.10  | 179.00    | 181.95    | 295.00      | 170.00     |

**THE INDICATOR**

|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| ONGC CORP.   | 990.50  | 971.25  | 926.65  | 1015.85   | 1060.45   | 1088.00     | 778.70     |
| ORBITCORP    | 249.75  | 245.75  | 238.10  | 253.40    | 261.05    | 570.00      | 204.10     |
| ORCHID CHEM  | 254.80  | 246.65  | 232.35  | 260.95    | 275.25    | 292.80      | 201.00     |
| ORIENT.BANK  | 156.10  | 151.80  | 143.50  | 160.10    | 168.40    | 228.95      | 121.00     |
| OSWAL CHEM.  | 28.00   | 27.60   | 26.80   | 28.40     | 29.20     | 44.20       | 21.60      |
| PANTALN RETL | 349.95  | 341.95  | 325.90  | 358.00    | 374.05    | 517.00      | 318.00     |
| PARSVNATH    | 112.85  | 111.70  | 108.95  | 114.45    | 117.20    | 244.95      | 99.65      |
| PATELENG EQ  | 410.00  | 397.35  | 375.40  | 419.30    | 441.25    | 638.90      | 286.00     |
| PATNI EQ     | 219.75  | 216.25  | 208.40  | 224.10    | 231.95    | 287.85      | 204.00     |
| PENINLAND    | 64.35   | 63.50   | 61.55   | 65.45     | 67.40     | 110.80      | 46.00      |
| PETRONET EQ  | 60.60   | 60.10   | 58.90   | 61.30     | 62.50     | 84.40       | 48.35      |
| PFC          | 130.00  | 125.20  | 116.80  | 133.60    | 142.00    | 189.70      | 97.05      |
| PNB          | 464.95  | 457.15  | 439.65  | 474.65    | 492.15    | 574.80      | 330.10     |
| POLARIS SOFT | 98.80   | 95.80   | 88.35   | 103.25    | 110.70    | 114.40      | 63.00      |
| POWERGRID    | 98.20   | 95.85   | 91.95   | 99.75     | 103.65    | 109.50      | 70.15      |
| PRAJ IND.LTD | 180.70  | 175.90  | 162.60  | 189.20    | 202.50    | 222.00      | 141.50     |
| PRIMESECU    | 38.60   | 38.10   | 36.90   | 39.30     | 40.50     | 105.20      | 33.35      |
| PTC EQ       | 75.95   | 74.95   | 72.75   | 77.15     | 79.35     | 118.30      | 67.15      |
| PUNJLLOYD    | 271.60  | 254.50  | 227.50  | 281.50    | 308.50    | 384.80      | 183.25     |
| PURVA        | 201.60  | 180.75  | 141.85  | 219.65    | 258.55    | 320.00      | 155.70     |
| RAJESH EXPOR | 52.60   | 51.85   | 49.90   | 53.80     | 55.75     | 103.90      | 46.55      |
| RANBAXY LAB. | 492.15  | 480.95  | 462.25  | 499.65    | 518.35    | 660.00      | 403.10     |
| RCOM         | 502.75  | 494.50  | 477.20  | 511.80    | 529.10    | 610.10      | 380.00     |
| REDINGTON    | 305.50  | 301.15  | 291.45  | 310.85    | 320.55    | 387.90      | 268.00     |
| REL EQ       | 971.20  | 925.60  | 853.30  | 997.90    | 1070.20   | 1575.00     | 660.25     |
| REL.CAPITAL  | 1288.80 | 1244.25 | 1169.45 | 1319.05   | 1393.85   | 1569.50     | 821.80     |
| RELIANCE     | 2165.50 | 2119.05 | 2045.10 | 2193.00   | 2266.95   | 3026.00     | 1920.00    |
| RENUKA       | 126.05  | 124.65  | 121.85  | 127.45    | 130.25    | 141.00      | 87.05      |
| RNRL         | 99.65   | 93.20   | 83.00   | 103.40    | 113.60    | 126.50      | 53.60      |
| ROLTA        | 302.00  | 295.65  | 284.65  | 306.65    | 317.65    | 346.50      | 223.05     |
| RPL          | 164.25  | 161.40  | 156.40  | 166.40    | 171.40    | 205.35      | 147.10     |
| S.KUMARS NAT | 73.25   | 72.05   | 69.85   | 74.25     | 76.45     | 124.90      | 52.20      |
| SASKEN       | 145.35  | 143.45  | 139.05  | 147.85    | 152.25    | 184.70      | 110.00     |
| SATYAM COMP  | 380.55  | 374.50  | 363.50  | 385.50    | 396.50    | 542.00      | 360.00     |
| SELAN        | 301.25  | 287.25  | 251.35  | 323.15    | 359.05    | 331.00      | 167.00     |
| SESA GOA LTD | 3335.70 | 3274.45 | 3166.45 | 3382.45   | 3490.45   | 4400.00     | 2650.00    |
| SHIPP.CORPN. | 235.80  | 232.10  | 225.80  | 238.40    | 244.70    | 301.40      | 197.50     |
| SHREE CEMENT | 606.00  | 599.40  | 580.55  | 618.25    | 637.10    | 1049.50     | 490.00     |
| SIEMENS      | 523.95  | 498.00  | 454.05  | 541.95    | 585.90    | 599.90      | 360.15     |
| SOBHA        | 248.55  | 245.40  | 239.50  | 251.30    | 257.20    | 641.90      | 225.15     |
| SREI INT.FIN | 106.65  | 103.10  | 94.10   | 112.10    | 121.10    | 173.00      | 79.55      |

**THE INDICATOR**

|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| SRF LTD.     | 131.95  | 129.00  | 124.10  | 133.90    | 138.80    | 135.60      | 103.25     |
| STATE BANK   | 1387.95 | 1342.70 | 1269.95 | 1415.45   | 1488.20   | 1840.00     | 965.65     |
| STEEL AUTHOR | 135.85  | 133.10  | 128.55  | 137.65    | 142.20    | 190.95      | 117.35     |
| STER EQ      | 623.20  | 584.85  | 522.95  | 646.75    | 708.65    | 990.00      | 562.15     |
| STER OPTICAL | 174.95  | 170.05  | 162.30  | 177.80    | 185.55    | 248.60      | 163.10     |
| STERLING BIO | 251.05  | 233.25  | 205.10  | 261.40    | 289.55    | 254.00      | 172.70     |
| STRIDES ARCO | 179.85  | 177.55  | 172.35  | 182.75    | 187.95    | 218.00      | 116.05     |
| SUN PHARMA.  | 1436.60 | 1411.80 | 1372.90 | 1450.70   | 1489.60   | 1520.15     | 1272.20    |
| SUNTV        | 232.85  | 224.75  | 204.30  | 245.20    | 265.65    | 400.00      | 225.00     |
| SUZLON       | 218.65  | 214.35  | 205.95  | 222.75    | 231.15    | 320.85      | 174.70     |
| SYNDICATE BK | 54.30   | 52.25   | 48.75   | 55.75     | 59.25     | 80.40       | 46.50      |
| TATA CHEM    | 308.05  | 304.55  | 298.05  | 311.05    | 317.55    | 440.45      | 250.70     |
| TATA POWER   | 1114.20 | 1067.20 | 984.85  | 1149.55   | 1231.90   | 1511.00     | 911.00     |
| TATA TEA     | 764.55  | 755.85  | 737.85  | 773.85    | 791.85    | 965.00      | 685.20     |
| TATAMOTORSEQ | 415.80  | 398.90  | 367.50  | 430.30    | 461.70    | 700.00      | 373.50     |
| TATASTEEL    | 630.15  | 605.25  | 565.75  | 644.75    | 684.25    | 925.50      | 577.80     |
| TCS EQ       | 838.95  | 810.65  | 764.65  | 856.65    | 902.65    | 1057.40     | 715.90     |
| TECHM        | 751.40  | 729.25  | 694.25  | 764.25    | 799.25    | 984.60      | 628.25     |
| TITAN IND.   | 1090.00 | 1065.30 | 1016.20 | 1114.40   | 1163.50   | 1322.85     | 944.00     |
| TORNTPOWER   | 100.50  | 98.55   | 94.10   | 103.00    | 107.45    | 143.75      | 82.60      |
| TRIVENI      | 92.30   | 91.45   | 89.50   | 93.40     | 95.35     | 135.00      | 64.30      |
| TTML EQ      | 25.20   | 24.95   | 24.45   | 25.45     | 25.95     | 38.30       | 21.70      |
| TULIP        | 920.00  | 890.40  | 831.50  | 949.30    | 1008.20   | 1167.00     | 840.00     |
| TVS MOTOR    | 32.50   | 31.55   | 29.95   | 33.15     | 34.75     | 47.40       | 23.05      |
| TVTODAY EQ   | 106.45  | 103.65  | 98.70   | 108.60    | 113.55    | 128.30      | 81.00      |
| UCO BANK     | 34.00   | 33.60   | 32.55   | 34.65     | 35.70     | 54.25       | 25.20      |
| ULTRACEMCOEQ | 559.20  | 548.45  | 529.45  | 567.45    | 586.45    | 775.00      | 512.10     |
| UNION BANK   | 129.50  | 120.35  | 106.40  | 134.30    | 148.25    | 177.90      | 95.95      |
| UNIPHOS EQ   | 325.50  | 311.20  | 288.50  | 333.90    | 356.60    | 363.90      | 252.00     |
| UNITECH LTD  | 162.05  | 155.00  | 143.30  | 166.70    | 178.40    | 337.80      | 135.05     |
| UTVSOF EQ    | 771.45  | 766.50  | 756.45  | 776.55    | 786.60    | 927.25      | 725.10     |
| VIDESH SANCH | 442.85  | 413.60  | 360.20  | 467.00    | 520.40    | 525.00      | 339.90     |
| VIJAYA BANK  | 36.95   | 36.65   | 36.05   | 37.25     | 37.85     | 57.20       | 30.65      |
| VOLTAMP      | 755.05  | 748.35  | 728.35  | 768.35    | 788.35    | 1328.85     | 640.00     |
| VOLTAS       | 125.60  | 124.15  | 121.25  | 127.05    | 129.95    | 197.00      | 114.60     |
| WELGUJ       | 325.90  | 320.30  | 306.90  | 333.70    | 347.10    | 417.00      | 269.00     |
| WIPRO        | 422.65  | 398.15  | 360.25  | 436.05    | 473.95    | 535.00      | 332.35     |
| WOCKHARD LTD | 191.55  | 189.60  | 185.20  | 194.00    | 198.40    | 349.95      | 169.80     |
| YESBANK      | 127.30  | 124.70  | 120.20  | 129.20    | 133.70    | 184.10      | 102.00     |
| ZEEL         | 204.60  | 196.95  | 175.50  | 218.40    | 239.85    | 252.00      | 180.00     |

**THE INDICATOR**

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