

## Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	13,124.32	13,285.93	(1.22)	(3.68)
CNX Nifty	3,819.95	3,861.05	(1.06)	(2.87)
CNX Midcap	4,842.00	4,854.50	(0.26)	(3.62)
BSE Small Cap	6,425.74	6,456.61	(0.48)	(6.70)
BSE Midcap	5,376.72	5,401.33	(0.46)	(5.38)
Dow	12,397.29	12,469.07	(0.58)	1.63
Nasdaq	2,437.43	2,455.63	(0.74)	1.28
Nikkei	17,365.05	17,521.96	(0.90)	(3.73)

## Turnover &amp; Market Cap:

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	3,209.57	4,012.09	-20.00%
Cash NSE	6,753.15	8,203.63	-17.68%
Derivatives	34,452.00	33,620.00	2.47%
BSE Mkt. Cap	3,546,740.40	3,576,128.00	-0.82%
NSE Mkt. Cap	3,364,942.00	3,394,384.00	-0.87%

## Institutional Activity:

Institution	Today	Pr. Day	MTD	YTD
FII Equity	678.5	713.1	-1323.7	6408.2
FII F&O	291.78	-167.87	NA	NA
FII Total	970.28	545.23	-	-
MF Equity	-168.15	86.9	-1238.96	-2855.24

## Advance Decline:

	Today	Percent	Pr. Day
Advance	843	31.9%	1035
Decline	1740	65.8%	1513
Unchanged	60	2.3%	93

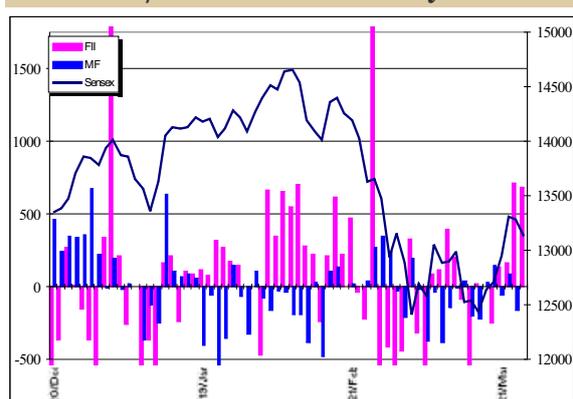
## Debt / Forex &amp; Crude Market:

	Today	Pr. Day	Change
Rs./Dollar	43.39	43.70	-0.71%
Rs./Euro.	57.60	58.25	-1.12%
365D T-Bill	7.98	7.83	1.92%
10Y G-Sec	7.99	7.99	0.00%
US Light US\$pb	62.93	62.91	0.03%
Brent US\$/barrel	65.94	65.08	1.32%

## ADR/GDR Market:

	Today (U.S.\$)	Pr. Day	% Chg
SKINDIA			
VSNL (VSL)	18.68	18.75	-0.37%
Satyam(SAY)	22.92	23.33	-1.76%
HDFC Bk (HDB)	68.24	69.22	-1.42%
Infosys (INFY)	51.66	52.86	-2.27%
WIPRO (WIT)	16.37	16.62	-1.50%
Tata Motor (TTM)	17.50	17.82	-1.80%

## Sensex v/s. FII &amp; MF activity -



## Market Outlook (Medium Term View)

The extended 123 points fall for the Sensex on Monday after the Friday's negative close is expected to keep the overall sentiments week today. The negative sentiments in the Asian market along with the week being a last week for the derivatives settlement for the month of March were the major reason for the depressed sentiments on Monday. Amongst the major indices both BSE Sensex and CNX Nifty lost 1.2 percent and 1.1 percent respectively. Broader market indices followed their frontline counter, fared relatively better with a loss of 0.5 percent for the BSE Midcap and Smallcap indices each respectively. The sentiments reading has continued to rule in the negative territory with the broader market advance to decline ration at 1:2 while just 4 stocks closing in the green for Sensex stocks. Volumes had continued to remain low with the cash segment witnessing a drop in turnover of 18 percent and are not a good sign for the market in the last week of the derivatives expiry.

On the institutional front Foreign Institutional Investor turned positive with a net inflow of Rs.678cr extending their previous days net inflow of Rs.713cr. Domestic Mutual funds on the other hand seem to have shown to take a breather with a net outflow of Rs.162cr as against a net inflow of Rs.87cr on the previous trading session. Coming to the outlook for the day's session, with just one day to go before the March derivatives contract expiry and session marked with lower volumes would result in continued uncertainty for the time being. The sentiments are expected to remain week for the day even if we witness some positive opening in early morning session and the Asian market remaining almost flat with mixed trends is also unlikely to provide much of a positive support. The idea strategy in this scenario would be conserving resource and a wait a watch approach for initiating any fresh trading position atleast till the start of new contract on Friday.

## Corporate News:

**DCM Shriram Consolidated (DSCL)** set to hive off its rural retail business Hariyali Kisaan Bazaar into a subsidiary. After ramping up its operations from the current 65 outlets to 200-250 in 12-15 months, the company plans to get listed on the stock markets and attract private equity. The expansion of Hariyali Kisaan Bazaar would be roughly Rs 150-180 crore. It will be primarily funded through the internal accruals of the company,". The company plans to set up the subsidiary in the next year.

**Cairn India and ONGC** are awaiting government approval for laying a pipeline from Barmer to the Gujarat coast. Cairn-ONGC will share the 600-km pipeline at \$700-800 million in the 70:30 ratio and sell the crude oil to refiners in Gujarat and other places. The pipeline will also touch Indian Oil's Viramgam pipeline terminal in Gujarat, which is connected to IOC's Koyali and Panipat refineries, Cairn's potential customers. If the government permits, the crude oil can also be sold to private refiners (Reliance Industries' Jamnagar and Essar Oil's Vadinar refineries in Gujarat can also be assessed by the planned pipeline).

**Aptech Ltd** has completed its corporate restructuring process and entered a new growth phase which includes expansion of its overseas operations including China and Malaysia and foray into hardware training. The last two years were witness to management change and two acquisitions — Avalon and Synergestics — necessitating total restructure of the strategy.

**Petronet LNG Ltd** (PLL), has tied-up gas for Ratnagiri Gas and Power Project Ltd (RGPPL), the erstwhile Dabhol project. The gas is likely to be available to the company at a price of \$5.83 per million British thermal unit (mmBtu,) whereas the current spot rates for LNG are between \$8 and \$9 per mmBtu. Petronet had last month firmed up short and medium-term contracts from four sources - Africa and West Asia - to meet the requirements of Ratnagiri Gas. Petronet has also tied up supplies from Algeria, Oman, Qatar and Egypt for the purpose. The company would be sourcing in the range of 1.5 million tonne (mt) of 24 cargoes from these four suppliers, which in aggregate would be adequate in meeting the demand of Ratnagiri Gas.

## Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Announcement	Record Date
Adlabs Films	Demerger of FM Radio Business to form Reliance Unicorn Ltd., 2 shares of the SPV for every 1 share held in the company.	-
Accentria Technologies Ltd.	Merger of M/s. Geosoft Technologies (Trivandrum) Ltd and M/s. Iridium Technologies (India) Pvt Ltd with the Company.	-
Aksh Optifibre	Merger of Aksh broadband & the company, swap ratio 7 shares for 2 shares held in Aksh Broadband	-
Ansal Properties & Infrastructure Ltd.	Bonus 1:1	-
Apollo Sindhoori Capital Investments Ltd.	Bonus 1:1 & Rights 1:1	-
Bharat Heavy Electricals Ltd. (BHEL)	Bonus issue 1:1	-
Bombay Swadeshi Stores Ltd.	Bonus 1:3, Stock split of equity shares of FV Rs.10 to Rs.2	3/28/07
Bosch Chassis Systems India Ltd	Bonus issue 1:1	-
Chemplast Sanmar Ltd.	Subdivision of share of FV 10 to Re 1	-
Core Projects & Technologies Ltd	Subdivision of share of FV 10 to Rs 2	-
Dawn Mills Company Ltd.	Merger with Peninsula Land Ltd (PLL), for every 10 shares in PLL , 1 share in the company	-
Gemini Communication Ltd.	Bonus Issue 1:1	-
Hinafil India Ltd.	Rights issue 13:4	-
Hinduja TMT Ltd.	Demerger of IT / ITES undertaking of the company into HTMT Technologies Ltd, swap ratio 1:2	-
Hazoor Media & Power Ltd.	Bonus 1:1	-
Kalindee Rail Nirman Engineers Ltd.	Amalgamation of Kalindee India Projects & Engineering Services Ltd. with the company, swap ratio 17 shares of the company for 20 shares of KIPEL	-
Karuturi Networks Ltd.	Bonus 1:1	-
Kpit Cummins Infosystems Ltd.	Bonus 1:1, Stock split of equity shares of FV Rs 5 to Rs 2	-
Lok Housing & constructions Ltd	Merger of Lok Shelters Ltd. with the company, swap ratio 19 shares for every 2 equity shares of Lok Shelters Ltd.	-
Maharashtra Apex Corporation Ltd.	Stock split of equity shares from FV Rs 10 to Re 1 per share	-
Mahalaxmi Rubtech LTD.	Bonus 1:4	-
Manappuram General Finance & Leasing Ltd	Bonus 1: 1	-
Market Creators Ltd.	Rights Issue 1:1	-
Megasoft Ltd.	Amalgamation with VisualSoft Technologies Ltd., swap ratio 5 shares for every 8 shares in VisualSoft Ltd.	-
Mefcom Agro Industries Ltd.	Bonus issue 21:10	-
Morarjee Textiles	Rights issue 3:4, 2 detachable warrants for every 3 equity shares issued on rights basis	-
Minaxi Textiles Ltd.	Stock split of equity shares from FV Rs 10 to Re 1 per share	3/29/07
Nakoda Textiles Ltd.	Rights issue 1:1	-
NRB Bearings Ltd.	Stock split of equity shares from FV Rs 10 to Rs 2 per share	4/4/07
Orient Ceramics & Industries Ltd.	Bonus 5:4	-
Pacific Industries	Consolidation of shares from face value of Rs10 to Re 1	-
Punj Lloyd Ltd	Stock split of equity shares from FV of Rs 10 to FV of Rs 2	4/6/07
Restile Ceramics Ltd.	Rights Issue 4:5	-
Remi Process Plant & Machinery Ltd	Bonus issue 3:1	-
Responsive Polymers Ltd	Bonus issue 3:1	4/5/07
Sahara Housing Finance Corporation Ltd.	Rights Issue 1:1	-
Shreyans Industries Ltd.	Rights Issue 1:2	-
Shri Bajrang Alloys Ltd.	Bonus 2:1	-
Suven Life Sciences Ltd.	Stock split of equity shares from FV of Rs 2 to FV of Rs 1, bonus issue 1:1	4/2/07
Sumeet Industries Ltd.	Bonus issue 1:10	-
Tera Software	Bonus issue 1:4	-
Thomas Cook India Ltd.	Stock split of equity shares from FV of Rs 10 to FV of Re 1	-
Tuticorin Alkali Chemicals & Fertilisers Ltd.	Amalgamation with South Petrochemical Industries Corporation Ltd. (SPIC), swap ratio 5 shares in SPIC for every 8 shares in the company.	-
Triplex overseas Ltd.	Stock split of equity shares from FV of Rs 10 to FV of Rs 2	-

Before taking any action based on above information, please confirm the ex-date with Dealers

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