

#### THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	15596.83	6.41
NIFTY	4507.85	-1.65
DJIA	13127.85	14.47
NASDAQ	2559.11	-6.59

Currency	Close	Change (%)
1 USD	40.63	0.20
1 EURO	55.96	-0.54

Commodity	Close \$
Gold	712.00
Silver	12.68
Crude	77.92

	Institution	Investment (Rs Cr)	
	06/09/07	07/09/07	Sept Total
FIIs	623.10	580.90	2772.50
MFs	45.20	-187.80	166.10

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	16.20	-0.74
HDFC Bank	88.00	1.59
ICICI Bank	44.22	0.68
MTNL	7.05	-0.28
Patni	23.15	1.94
Satyam	24.05	-1.23
Tata Motors	17.10	1.18
VSNL	19.60	0.51
WIPRO	13.82	-2.13
NASDAQ		
Infosys	46.85	-1.82

#### **VIEW POINT: NORTHWARDS BOUND**

The markets did well Monday to rally from the lower levels. Both the levels, 4445 in the Nifty and 15350 in the Sensex held on in the first minute of trade and there after there was no worry. The sentiment in the domestic markets is that of ignoring the international concerns. So no matter how serious the ramifications of these events, traders will have to be governed by the short-term mood of the markets.

The discount in the Nifty Futures has been reduced to 9 points from 32 points. The FIIs have pressed the sales again and IFCI has come out of the freeze along with Bongaigaon. These stocks should do well. Cairn Energy has seen huge building of positions, which augurs well for the stock.

# TRADING PICKS: Buy Recommendations for today:

BSE Code	Scrip		Enter Around	
532309	ALSTOM PROJECTS	758.20		745.00
532792	CAIRN	156.75		154.00
500106	IFCI	74.45		73.00

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#### THE INDICATOR

#### **After Markets hours**

Motilal Oswal Financial Services Limited to list on BSE & NSE Today.

**Idea Cellular's** board approves to hive off the company's tower and infrastructure business into a wholly owned subsidiary.

### **During Market Hours**

Arcelor Mittal Acquired 51 % stake in Turkey's steel stockholding company Rozak AS.

**BHEL** and **NTPC** have signed a Memorandum of Understanding (MoU) to form a joint venture company for carrying out Engineering Procurement and Construction (EPC) activities in the power sector on mutually beneficial terms.

**Bharti Airtel** gets licence for global carrier services in Singapore.

**Canara Bank**, HSBC Insurance (Asia-Pacific) Holdings Limited and Oriental Bank of Commerce have signed a formal agreement to jointly establish a life insurance company in India.

**Glenmark Pharma**, **Aurobindo pharma** get USFDA nod for carvedilol. Carvedilol is a blood pressure treatment.

**Goldstone Technologies** Board has allotted 2 Cr share warrants to Goldstone Exports Ltd on a preferential basis

**Ranbaxy Laboratories** announced that the World Health Organization, (WHO), Geneva, has included three more Anti Retroviral (ARV) products of the Company in its pre-qualification list taking the total to 15 ARVs.

**Reliance Industries** has signed an agreement to acquire the assets of Malaysia-based polyester producer Hualon Corp Sdn Bhd for an undisclosed sum,

**RTS Power Corp** has received orders worth Rs 35.11 crore for supply of transformers, conductors and cables to power utilities.

**TRF**, a Tata group company, has entered into an agreement to buy 51% paid -up share capital of YORK Transport Equipment (Asia) from Singapore-based Baker Technology for an undisclosed sum.

**Wockhardt** receives USFDA approval to market amlodipine besylate tablets in multiple strengths in the United States. This is an anti-hypertension (blood pressure) drug.



### THE INDICATOR

### **Forthcoming Board meeting**

Date	Company Name	Purpose
11/09/2007	Areva T&D India Ltd	Audited Results
12/09/2007	Rollatainers Ltd.	Reduction of Capital
20/09/2007	Chowgule Steamships Ltd.	Quarterly Results
28/09/2007	Petron Engineering Construction Ltd.	Quarterly Results
18/10/2007	Bata India Ltd.	Quarterly Results
26/10/2007	Stovec Industries Ltd.	Quarterly Results
26/10/2007	Lee & Nee Softwares (Exports) Ltd.	Audited Results



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### **Forthcoming Corporate Actions**

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
500013	Ansal Properties	11-Sep-07	Final Dividend	0.50
523537	APM Inds.	11-Sep-07	Dividend	0.50
531795	Atul Auto	11-Sep-07	Final Dividend	1.00
500055	Bhushan Steel	11-Sep-07	Dividend	2.50
511243	Cholamandalam DB	11-Sep-07	Right 3:8	_
522295	Control Print	11-Sep-07	Dividend	2.00
502865	Forbes Gokak	11-Sep-07	Scheme of Arrangement	-
502865	Forbes Gokak	11-Sep-07	Dividend	3.50
501700	IndiaNivesh	11-Sep-07	Dividend	2.00
532627	Jaiprakash Hydro	11-Sep-07	Interim Dividend	0.75
523630	Natl. Fertilizer	11-Sep-07	Dividend	1.07
530555	Paramount Comm.	11-Sep-07	Dividend	0.40
519359	Poona Dal & Oil	11-Sep-07	Dividend	0.90
500336	Surya Roshni	11-Sep-07	Dividend	1.50
531978	Ambika Cotton	12-Sep-07	Dividend	2.50
532406	Avantel Softech	12-Sep-07	Final Dividend	1.00
532674	Bannari Amm Spin	12-Sep-07	Dividend	2.00
532719	B.L.Kashyap	12-Sep-07	Dividend	3.50
500226	Cons. Finvest	12-Sep-07	Dividend	0.50
502374	Ellora Paper	12-Sep-07	Dividend	1.20
509550	Gammon India	12-Sep-07	Final Dividend	0.10
509650	Hind.Housing Co.	12-Sep-07	Dividend	5.00
500188	Hind.Zinc	12-Sep-07	Final Dividend	2.50
532624	Jindal Photo	12-Sep-07	Final Dividend	1.00
530299	Kothari Products	12-Sep-07	Dividend	9.00
526235	Mercator Lines	12-Sep-07	Dividend	1.00
521109	Nagreeka Exports	12-Sep-07	Dividend	0.75
531879	Pion. Distiller.	12-Sep-07	Dividend	1.00
523523	Rainbow Papers	12-Sep-07	Dividend	1.60
532690	Ramsarup Inds	12-Sep-07	Final Dividend	0.50
511108	Shiva Texyarn	12-Sep-07	Dividend	1.50
512453	Sh. Jagdamba Pol	12-Sep-07	Final Dividend	1.00
526365	Shyam Star Gems	12-Sep-07	Dividend	0.50
513472	Simplex Casting	12-Sep-07	Dividend	1.00
590046	Smruthi Organic	12-Sep-07	Dividend	2.50
532725	Solar Explosives	12-Sep-07	Dividend	1.50
532711	Sunil Hitech	12-Sep-07	Dividend	1.20
526650	Tour. Fin. Corp.	12-Sep-07	Dividend	0.50
507856	Uniproducts (I)	12-Sep-07	Dividend	1.20
590012	Usha Intl.	12-Sep-07	Dividend	10.00



### THE INDICATOR

### **Bulk deals on BSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
10-Sep	EMKAY SHARES	KOTAK MAHINDRA UK	BUY	125000	146.73	0.52
10-Sep	GULSHAN SUGARS	MICRO MANAGEMENT LTD	BUY	97854	35.12	0.76
10-Sep	KAASHYAP TECHNOL	LOTUS GLOBAL INV LTD A\C GDR	SELL	900000	6.01	0.46
10-Sep	KAASHYAP TECHNOL	MAVI INVESTMENT FUND LTD A\C GDR	SELL	900000	6.01	0.46
10-Sep	MODISON METALS	MICRO MANAGEMENT LTD	SELL	179179	50.46	5.51
10-Sep	RUCHI SOYA INDS.	FINDEAL INVESTMENTS PVT LTD	BUY	299986	386.00	0.82
10-Sep	RUCHI SOYA INDS.	INDUSTRIAL INV TRUST LTD	SELL	305000	386.01	0.84

### **Bulk deals on NSE**

	_			_	_	_
Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
10-Sep	ALCHEMIST	TOUBRO INVESTMENTS LIMITED	SELL	136964	101.02	1.12
10-Sep	EMKAY SHARES	MELCHOIR INDIAN OPPOR FUND	BUY	130000	146.78	0.54
10-Sep	ESCORTS	MORGAN STANLEY MAURITIUS CO	BUY	504000	107.70	0.63
10-Sep	HELIOS MATHESON	GRANTS INVESTMENT LTD A/C FCCB	SELL	138907	135.50	0.68
10-Sep	NAG. FERT & CHEM	SUNDARAM SMILE FUND	BUY	2174352	43.33	0.51
10-Sep	NETWORK 18	OPPENHEIMER FUNDS INC.	SELL	460467	457.00	0.90
10-Sep	NETWORK 18	RUANNE CUNNIFF & GOLD FARB INC	BUY	460467	457.00	0.90
10-Sep	NOIDA TOLLBRIDGE	CITI GROUP GLOBAL MKT.MAURI	BUY	3102385	30.50	1.67
10-Sep	NOIDA TOLLBRIDGE	CLSA (MAURITIUS) LIMITED	SELL	3147342	30.50	1.69
10-Sep	PROVOGUE (INDIA)	VIDEOCON INDUSTRIES LTD	SELL	100000	635.00	0.52
10-Sep	RPG LIFE SCIENCE	GOLDMAN SACHS INV MAURITIUS LTD	SELL	87927	108.86	0.61
10-Sep	WELSPUN GUJ.STAH	UBS SECURITIES ASIA LTD SWISS FIN	SELL	1076480	232.37	0.77



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### **Derivative Summary**

Nifty lost 2 points or 0.04% and closed at 4507.85 Nifty Future closed at a 4499.35, a discount of Rs 9 points.

Open interest increased by Rs 2,957 Cr or 4% at Rs 80,006 Cr (Out of which Rs 607 Cr from newly added 14 stocks). Open interest in number of shares went up by 2.7% from 173.02 Cr to 177.63 Cr shares. Open interest in futures, calls and puts changed by 4%, 4% and 5% respectively in value terms and 2%, 3% and 7% respectively in number of shares

IV of Nifty AUG 4,500 Call & 4,500 Put was 21.5 % & 27.7 % respectively. Previous day IVS were 17.8 & 29.1% respectively for options.

OI in Nifty futures calls & puts changed by 4%, 2% and 4% respectively. Nifty August **4700** Call added 2092 contracts in OI. Nifty August **4,400** Put added 5,482 contracts in OI.

### Put /Call Ratio (OI)

	10/09/07	07/09/07
Overall	0.35	0.34
Nifty	1.58	1.56

### Put /Call Ratio (Volume)

	10/09/07	07/09/07
Overall	1.10	1.12
Nifty	1.48	1.43

### **Turnover Details**

Particular	10/09/07	07/09/07
Index Futures	10560.74	10317.47
Stock Futures	21511.75	22555.3
Index Options	3899.64	4601.21
Stock Options	1361.35	1192.46
Total	37333.48	38666.44

### **SECURITY IN BANK PERIOD FOR SEPTEMBER 11, 2007**

The derivative contracts in the **underlying ARVIND MILLS, GMR INFRA,JP HYDRO, NAGARJUNA FERT& TTML** have crossed 95% of the market-wide position limit and are currently in the ban period.



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### **Forthcoming Corporate Action**

Company Name	Ex-Date	Purpose	Div (Rs.)
IOC	13/09/2007	Dividend	13.00
Jet Airways	13/09/2007	Dividend	6.00
PENLAND	13/09/2007	Dividend	3.00
Alok Ind	14/09/2007	Dividend	1.40
AUROBIN PHARMA	14/09/2007	Dividend	2.50
INDIA CEMENT	14/09/2007	Dividend	1.00
NALCO	14/09/2007	Dividend	2.50
RAJEST EXPORT	14/09/2007	Dividend	2.00
MTNL	19/09/2007	Dividend	1.00
Financial Tech	21/09/2007	Dividend	2.00
Mah.Seamless	21/09/2007	Dividend	1.50
Sesa Goa	21/09/2007	Dividend	25.00

### FII Activity on 10- Sept

	Buy			Sell		Open	Interest
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)	NET(Rs)	Contracts	Values (Cr.)
Index Futures	45135	1011.44	67783	1514.65	-503.21	754711	17003.76
Index Options	25540	564.62	13449	295.31	269.30	526935	11876.72
Stock Futures	16561	507.90	25822	778.81	-270.90	858837	26733.71
Stock Options	11	0.49	412	11.50	-11.01	5080	147.79
					-515.82		

### FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
10-Sept	754711	526935	858837	5080
07-Sept	718245	509246	835576	4733

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Sept 07, 2007 is 34.82%.



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### **SECTOR WATCH:**

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
AUTO	0.2		OIL/GAS		
ESCORTS	24	5.99	BONGAIREFN	-24	6.10
M&M	7	-0.67	CAIRN	80	2.54
TVSMOTOR	30	13.30	IOC	-7	-0.26
			MRPL	10	4.19
Banking/Finance			PETRONET	11	3.57
AXISBANK	7	-0.25	RPL	8	4.64
CANBK	11	-0.33			
FEDERALBNK	11	0.62	PHARMA		
IDFC	8	-0.49	BIOCON	32	1.86
IFCI	-7	6.29	MATRIXLABS	15	-4.05
INDIANB	-7	0.42	RANBAXY	7	2.35
PFC	13	-1.42	UNIPHOS	48	3.36
CEMENT			SUGAR		
INDIACEM	19	1.31	Triveni	6	2.08
CONS/INFRA			TECH		
BOMDYEING	12	2.21	APTECHT	24	3.49
GDL	5	-0.82	CMC	9	-2.04
HDIL	5	1.63	HCLTECH	7	-4.90
JPASSOCIAT	8	1.54	NIITTECH	41	-2.09
KESORAMIND	11	5.25	NUCLEUS	7	-2.13
			ROLTA	44	-2.89
ENGINEERING			SASKEN	13	-1.93
CUMMINSIND	8	-0.77	TECHM	16	-1.63
LAXMIMACH	16	0.36	TULIP	32	3.30
FERTILIZERS			TELECOM		
CHAMBLFERT	5	0.91	STROPTICAL	6	-0.53
NAGARFERT	-11	1.53			
			OTHERS		
FMCG			AIRDECCAN	8	0.32
ITC	6	3.88	EDUCOMP	25	1.66
MCDOWELL-N	41	2.66	EKC	9	0.89
TITAN	14	4.52	HAVELLS	10	-0.26
			MAHSEAMLES	6	-0.76
METAL			RAJESHEXPO	6	4.83
BHUSANSTL	39	1.59	SCI	14	-2.53
JSWSTEEL	23	-3.57	STERLINBIO	6	2.87



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% Cg in futures	% Cg in		% Cg in futures	% Cg in
OI	Price		OI	Price
		OTHERS		
		WELSPUN GUJ	29	0.22



### THE INDICATOR

### **Top Gainers & Losers Open Interest Wise**

### **Top Gainers**

Company	Future (%)	Price (%)	10-Sept	07-Sep	COC Chg.	OI Rs. Cr.
CAIRN	80	3	17	-1	18	157
UNIPHOS	48	3	19	16	2	9
ROLTA	44	-3	16	1	15	44
NIITTECH	41	-2	15	17	-2	66
MCDOWELL-N	41	3	12	-5	16	116

### **Top Losers**

Company	Future (%)	Price (%)	10-Sept	07-Sep	COC Chg.	OI Rs. Cr.
BONGAIREFN	-24	6	-2	16	-18	46
NAGARFERT	-11	2	5	9	-4	210
CHENNPETRO	-8	5	6	4	3	35
IOC	-7	0	7	-55	62	57
INDIANB	-7	0	6	8	-1	26

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

### **Top Gainers**

Company	Future (%)	Price (%)	10-Sept	07-Sep	COC Chg.	OI Rs. Cr.
TVSMOTOR	30	13	13	16	-2	38
INDIAINFO	3	8	12	-1	13	255
IFCI	-7	6	10	5	5	721
BONGAIREFN	-24	6	-2	16	-18	46
ESCORTS	24	6	17	-2	19	100

### **Top Losers**

Company	Future (%)	Price (%)	10-Sept	07-Sep	COC Chg.	OI Rs. Cr.
HCLTECH	7	-5	6	1	5	144
MATRIXLABS	15	-4	14	14	0	28
PURVA	13	-4	19	6	13	56
JSWSTEEL	23	-4	14	10	5	207
ROLTA	44	-3	16	1	15	44



### THE INDICATOR

### **Across the Atlantic**

U.S. stocks ended Monday little changed after a volatile day marked by wariness ahead of next week's policy-setting meeting of the Federal Reserve.

The **Dow Jones Industrial Average** swung in a 160-point range before ending up 14.47 points, or 0.11%, at 13,127.85. The **S&P 500** slipped 1.85 points, or 0.13%, to 1451.70, and the **Nasdaq Composite** was off 6.59 points, or 0.26%, at 2559.11.

With little economic data on the docket, traders were focusing on remarks from several Fed bankers. San Francisco Fed President Janet Yellen told the National Association for Business Economics that the recent financial market turmoil will prolong the housing sector adjustment.

Over the weekend, Philadelphia Fed President Charles Plosser somewhat lowered expectations for a rate cut at the next Federal Open Market Committee meeting on Sept. 18 as he delivered a speech in Hawaii.

On Tuesday, Fed Chairman **Ben Bernanke** will speak in Germany about recent developments in the global financial system.

The Philadelphia Housing Sector Index sank 2.2%, as **D.R. Horton**, **Lennar**, **Hovnanian**, and **Toll Brothers** all slid by 2.1% or more.

Several finance names were also lower. Embattled lender **Countrywide** fell 5.5% after saying it would slash up to 20% of its workforce, or 12,000 jobs. The eliminations will occur "in areas most impacted by lower mortgage market origination volumes," the company said. Countrywide lost \$1 to \$17.21.

Tech stocks got a lift from **Advanced Micro Devices**, whose shares tacked on 2.6% after the company unveiled its new Barcelona microchip, which it expects to help seize market share from rival **Intel**. AMD ended the day with a gain of 33 cents at \$12.94.

Separately, **Intel** raised its third-quarter revenue forecast, saying it should have a top line of \$9.4 billion to \$9.8 billion, up from its prior outlook of \$9.0 billion to \$9.6 billion. Shares finished down 12 cents, or 0.5%, at \$25.35.

**Apple** was another tech leader; rising 3.8% after the company announced it has sold 1 million iPhones. Last week, shares sold off after Apple reduced the retail price on the 8-gigabyte model by \$200. Apple finished up \$4.94 at \$136.71.

Elsewhere, the October front-month **crude** contract added 79 cents to finish at \$77.49 a barrel. Gold futures added \$2.50 to close at \$712.20 an ounce, while silver was off 6 cents at \$12.70 an ounce.



### THE INDICATOR

### Support-Resistance Levels: September 11, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
BSE - SENSEX	15590.42			15810.00	15870.00		
S&P CNX NIFTY	4509.50			4572.00	4623.00		
ACC LTD	1088.95			1115.00	1137.00		
AD LABS FILMS	490.80	476.00	466.00	501.00	510.00	595.00	415.00
ALLAHABAD BANK	94.75	92.00	90.00	97.00	99.00		
AMBUJA CEMENT	139.90	137.00	134.00	144.00	146.00	154.00	105.00
ANDHRA BANK	91.35	89.00	87.00	94.00	95.00	99.15	72.55
BAJAJ AUTO	2324.45	2258.00	2212.00	2375.00	2421.00	2690.00	2058.00
BANK OF BARODA	275.60			283.00	289.00		
BANK OF INDIA	249.05	243.00	238.00	255.00	260.00	275.90	182.00
BPCL	304.40	296.00	290.00	311.00	318.00	370.00	297.90
BHARTI AIRTEL	847.85	822.00	805.00	864.00	881.00	959.00	750.00
BHEL	1885.65	1834.00	1796.00	1929.00	1967.00	1949.00	1301.00
CANARA BANK	256.20	250.00	245.00	263.00	268.00	298.00	221.05
CENTURY TEXT	803.50			823.00	839.00	823.00	574.25
COLGATE	398.40	387.00	380.00	407.00	415.00	417.00	345.50
DLF	623.60	608.00	596.00	640.00	652.00	679.00	526.60
ESSAR OIL	51.60			54.00	55.00		
GAS AUTHORTY (I)	310.95			320.00	326.00		
GMR INFRA	779.40			802.00	818.00		
GUJ NARMADA	137.25			140.00	143.00		
HERO HONDA	668.95			680.00	694.00		
HIND PETROLEUM	233.15			239.00	244.00		
HIND UNILEVER	213.95			220.00	224.00		
ICICI BANK	920.05			940.00	959.00		
IDBI	133.55			138.00	140.00		
IDEA CELLULAR	121.55			125.00	127.00		
IFCI LTD	69.95			72.00	74.00		
INDIA CEMENTS	267.45			275.00	281.00		
INDIA INFOLINE	679.45			697.00	710.00		
INDIAN BANK	153.10			158.00	161.00		
INDIAN HOTELS	128.80			132.00	135.00		
INDIAN OIL CORP	405.00			414.00	422.00		
IOB	129.70			133.00	135.00		
INDIAN PETRO	385.70			395.00	403.00		
INFOSYS	1908.50			1949.00	1987.00		
ITC LTD	177.80			182.00	185.00		
IVRCL INFRA	394.40			404.00	412.00		
L&T	2590.85						
MTNL	145.05			149.00	152.00		
M&M	705.85			725.00	739.00		
MARUTI UDYOG	873.30			894.00	911.00		
MATRIX LABS	249.50			254.00	259.00		
MOSER BAER (I)	308.90			317.00	323.00		236.65
NDTV LTD	369.20			380.00	388.00		
NTPC	187.05			192.00	195.00		
ONGC CORPN	850.85			868.00	885.00		
ORCHID CHEM	210.10			216.00	220.00		
ORIENTAL BANK	1						
ORIENTAL DANK	224.75	220.00	215.00	231.00	235.00	263.90	187.00



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	Close		Support 2			3 Mths High	3 Mths Low
PARSVNATH	311.90	304.00	297.00	319.00	326.00		265.10
PATEL ENGG	439.25	428.00	419.00	450.00	459.00	489.30	370.00
POLARIS	118.55	116.00	114.00	122.00	124.00	164.70	101.40
PFC	193.55	189.00	185.00	199.00	203.00	206.70	139.80
PNB	489.95	477.00	467.00	502.00	511.00	594.00	443.10
RANBAXY LABS	409.25	399.00	391.00	420.00	428.00	420.00	339.25
REL CAPITAL	1224.15	1193.00	1168.00	1254.00	1279.00	1304.00	944.10
RELIANCE INDS	1962.90	1908.00	1869.00	2007.00	2046.00	1994.00	1662.70
RNRL	48.35	47.00	46.00	50.00	51.00	50.25	30.40
REL PETROLEUM	122.80	120.00	118.00	126.00	129.00	127.90	94.00
SATYAM	449.40	437.00	428.00	460.00	469.00	523.05	380.00
SIEMENS	1279.80	1244.00	1218.00	1308.00	1334.00	1494.75	1110.00
SOBHA DEV	757.55	737.00	722.00	775.00	790.00	985.00	711.10
STATE BANK	1620.30	1577.00	1545.00	1658.00	1691.00	1799.00	1280.20
SAIL	168.25	164.00	161.00	173.00	176.00	173.00	126.30
SUZLON ENERGY	1283.80	1250.00	1224.00	1314.00	1340.00	1568.80	1150.00
SYNDICATE BANK	81.00	79.00	78.00	83.00	85.00	91.00	68.75
TATA CHEM	250.10	244.00	239.00	256.00	261.00	275.00	230.50
TATA MOTORS	695.15	679.00	665.00	714.00	728.00	830.00	575.00
TATA POWER	719.00	702.00	687.00	738.00	752.00	791.80	575.00
TATA STEEL	688.30	671.00	657.00	705.00	719.00	732.40	527.50
TATA TEA	761.05	738.00	723.00	776.00	791.00	882.00	644.10
TCS	1076.25	1045.00	1023.00	1099.00	1120.00	1261.50	996.00
TITAN INDS	1349.20	1304.00	1277.00	1371.00	1398.00	1375.05	990.50
UNION BANK	145.90	142.00	139.00	150.00	153.00	168.30	111.75
UNITECH	248.65	243.00	238.00	255.00	260.00	299.00	217.00
VSNL	407.95	398.00	390.00	419.00	427.00	506.20	359.00
WIPRO LTD	478.25	463.00	454.00	487.00	497.00	627.30	435.00
ZEE TELEFILMS	306.10	299.00	293.00	315.00	321.00	361.85	271.00



### THE INDICATOR

### Anagram Research is also available on Bloomberg < Code ANGM > and ISI Emerging Markets.

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