

27<sup>th</sup> April, 2007

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### Market Statistics

Index	Closing	1 Day (%)	3 M (%)	6 M (%)	
Sensex	14229	0.1	(0.4)	12.1	
Nifty	4178	0.3	0.7	13.6	
Sectoral Indices					
Mid-Cap	5788	(0.3)	(4.9)	7.9	
Small-Cap	7017	(0.8)	(7.4)	7.7	
Auto	4979	0.8	(11.0)	(6.4)	
Health	3847	0.4	1.2	6.7	
FMCG	1842	0.3	(5.6)	(7.2)	
IT	4959	(0.1)	(7.6)	3.5	
PSU	6516	0.5	3.0	11.4	
Bankex	7257	0.3	(2.6)	14.9	
Oil & Gas	7300	(0.0)	9.1	25.6	
Metal	9958	(0.6)	3.5	9.4	
Capital Goods	9892	0.9	2.7	15.6	
World Indices					
World Indices	Closing	1 Day (%)	3 M (%)	6 M (%)	
NASDAQ	2554	0.3	4.9	8.7	
DOW	13106	0.1	5.0	8.4	
Nikkei	17429	1.1	0.0	3.7	
Hang Sang	20667	0.6	1.9	12.6	
Indian ADR's					
Indian ADR's	(USD)	1 Day (%)	3 M (%)	6 M (%)	
VSNL	21.36	(0.5)	(2.5)	9.5	
Infosys	53.10	(0.9)	(6.9)	3.1	
Wipro	16.74	1.5	(3.4)	14.0	
Satyam	25.03	(1.4)	6.8	16.7	
Dr Reddy's Lab	17.37	(0.2)	0.5	1.7	
Value Traded (Rs Cr)					
Value Traded (Rs Cr)	26Apr07	MTD (%)			
Cash BSE	4490.2	(13.7)			
Cash NSE	11830.9	6.8			
Derivatives	55205.7	23.1			
Net Inflows (Rs Cr)					
Net Inflows (Rs Cr)	25Apr07	MTD	YTD		
FI	961.5	5673.4	5673.4		
Mutual Fund	258.7	929.1	929.1		
Advances/Declines (BSE)					
Advances/Declines (BSE)	26Apr07	A	B1	B2	Total
Advance	97	245	352	694	694
Decline	115	453	441	1009	1009
Unchanged	3	13	31	47	47
Commodity					
Commodity	26Apr07	1 Day (%)	3 M (%)	6 M (%)	
Crude (USD/Bbl)	67.3	(1.3)	21.7	15.4	
Gold (USD/OZ)	672.8	(0.3)	4.1	12.1	
Silver (USD/OZ)	13.3	(0.3)	(0.6)	10.2	
Debt/Forex Market Closing					
Debt/Forex Market Closing	1 Day (%)	3 M (%)	6 M (%)		
Re/USD	40.88	0.3	7.8	9.5	
10 yr Gsec Yield	8.04	0.8	1.9	5.3	

Source: Bloomberg

### Corporate Snippets

- Reliance reported a 20% increase in net profit at Rs 10,908 cr for the year ended Mar'07 when compared with Rs 9,069 cr in FY06. Turnover increased to Rs 1,05,556 cr from Rs 81,894 cr in FY06. –BS
- Reliance Life Sciences announced its partnership with US-based global investment management firm MPM Capital LP. The partnership entails Reliance Life Sciences becoming a strategic partner in MPM Capital's new fund, MPM BioVentures IV, which has a corpus of \$650 mn. –BS
- Air Deccan has posted a loss of Rs 213 crore for the third quarter ended March 31, 2007 attributing it to high operational costs and oversupply leading to weak domestic yield. –BS
- Hindustan Zinc reported a 201% increase in net profit at Rs 4,442 cr for the year ended Mar'07 when compared with Rs 1,472 cr in FY06. Total income increased to Rs 8,791 cr from Rs 4,006 cr in FY06. –BS
- Nicholas Piramal India reported a consolidated net profit of Rs 218.05 cr for the year ended Mar'07 as against Rs 120.65 cr for the year ended March 31, 2006. Total income moved up to Rs 2,472.32 cr in FY07 from Rs 1,622.62 cr in FY06. –BS
- ABB reported a 69% increase in net profit at Rs 86.63 cr for the first qtr ended Mar'07 when compared with Rs 51.30 cr in Q1FY06. –BS
- Ranbaxy Laboratories has received approval from the US Food and Drug Administration to manufacture and market Zolpidem Tartrate Tablets, 5mg and 10mg. –BS
- Hotel Leelaventure has won a plot of land admeasuring 3 acres, which was put to bid by National Buildings Construction Corporation at a price of Rs 611.00 cr. –BS
- Tata Tea's subsidiary, the Tetley group, has signed a definitive agreement to acquire the Vitax and Flosana trademarks in Poland, from Premium Foods. The acquisition of the trademarks is being funded by The Tetley Group. –BS
- PSL has won several onshore & offshore Pipeline projects order valuing Rs 1,045 crs in the month of April 2007. –BS

### Macro Economic & Geo-Political News

- A recent report by Credit Suisse estimates the country's GDP at \$1 trillion after the rupee appreciated below the 41-mark to the dollar on Wednesday. –ET

Top Five Gainers (NSE)	Price	Chg (%)	Vol (Mn)
Hindustan Petroleum Corp	274	4.5	2.1
Gail India Ltd	292	3.4	1.1
Bharat Petroleum Corp Ltd	340	3.3	0.5
Siemens India Limited	1152	3.1	1.0
Suzlon Energy Limited	1224	2.9	1.1

Top Five Losers (NSE)	Price	Chg (%)	Vol (Mn)
HCL Technologies Ltd	326	(2.4)	1.4
Hero Honda Motors Limited	681	(1.9)	0.4
Tata Steel Limited	561	(1.9)	3.7
Oil & Natural Gas Corp Ltd	959	(1.4)	2.9
Reliance Energy Ltd	517	(1.4)	1.2

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

**FROM OUR RESEARCH DESK****Result Update**

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**Tata Elxsi Ltd.**

**(Rs 309, FY08E - P/E 13x, BUY, Target Price Rs 368)**

**Quarter Ended:**

	Q4FY06	Q3FY07	Q4FY07	QoQ Var%	YoY Var%	FY06	FY07	Growth (%)
Revenues (Rs Mn)	709.7	805.1	891.3	10.7	25.6	2356	3076.6	30.6
EBITDA %	21.9	22.7	24.3	161Bps	244Bps	19.7	22.4	276.1
EBITDA	155.2	182.4	216.7	18.8	39.6	463.8	690.52	48.9
Net Profit	115.3	139.2	160.1	15.0	38.9	343.4	521.25	51.8

Source: Company and Emkay Private Client Research

**Q4FY07 Result: Inline performance**

Tata Elxsi reported a strong performance for Q4FY07, with revenues up by 11% QoQ and 26% YoY to Rs 891.3 mn, driven by around 7% sequential growth in the Software Development and Services (SDS), however as expected incremental growth was contributed by 35% QoQ growth in the System Integration business as forth quarter has always been the strong quarter for the System integration business.

*Blended margins expanded by 160bps QoQ*

On the other hand, blended EBITDA margins expanded by 160bps QoQ to 24.3%, which was largely contributed by around 1600bps expansion in the PBIT margins in the System integration business, while SDC PBIT margins lowered by around 200bps to 22.2%.

Effective tax rate for the quarter gone up by around 340 bps to 16%, net profit for the quarter grew by 15% QoQ and 39% YoY to 160 mn.

**Operational and Financials Highlights:**

Segment Revenue	Q4FY06A	Q3FY07A	Q4FY07A	FY06A	FY07A
<b>System Integration</b>	158	115.46	156.7	473.34	455.5
% of Revenue	22.2	14.3	17.6	20.0	14.8
QoQ growth (in %)		2	35.7		
YoY growth (in %)		(5.9)	(0.8)		(3.8)
<b>Software Devpmt.</b>	552.7	689.51	734.8	1888.24	2625.77
% of Revenue	78.8	85.7	82.4	80.0	85.2
QoQ growth (in %)		8.3	6.6		
YoY growth (in %)		51	32.9		39.1
<b>Total</b>	<b>710.7</b>	<b>804.97</b>	<b>891.5</b>	<b>2361.6</b>	<b>3081.3</b>
<b>Segment PBIT</b>					
<b>System Integration</b>	27.1	15.77	45.9	70.0	69.5
% of Total PBIT	16.6	8.6	21.9	14.7	10.1
QoQ growth (in %)		138.9	138.9	138.9	138.9
YoY growth (in %)		-0.4	69.4	-0.4	-0.8
<b>Software Devpmt.</b>	136.5	167.63	163.4	404.72	616.42
% of Total PBIT	83.4	91.4	78.1	85.3	89.9
QoQ growth (in %)		11.2	(2.5)		
YoY growth (in %)		87	19.7	87	52.3
Total PBIT	163.6	183.4	209.28	474.7	685.9
<b>Segment Margin</b>					
<b>System Integration</b>	17.2	13.7	29.3	14.8	15.2
QoQ (Change)		783bps	1564bps		
YoY (Change)		76bps	1215bps		46
<b>Software Development</b>	24.7	24.3	22.2	21.4	23.5
QoQ (Change)		65bps	(208) bps		
YoY (Change)		467	(246) bps		204

Source: Company and Emkay Private Client Research

*Software Development and Services grew by 6% QoQ*

*System integration business PBIT grew by 139% QoQ*

*Software Developments and Services PBIT margins declined by 200bps QoQ*

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## Business Outlook and Valuation: Growth Advanced

The result for the quarter gone by was inline with our expectations, on both the revenues and profitability front. Going forward, we expect Tata Elxsi to continue its growth momentum for the year ahead.

We maintain our estimate for FY08E, and we are still working on the estimates for FY09E, as we look forward for more clarity on the headcounts addition and client's accounts ramp up.

At current market price of 309, Tata Elxsi stock trades at 13x FY08E earning and EV/EBITDA of 10X FY08E.

We maintain BUY on Tata Elxsi with a target price of Rs 368 based on DCF approach, at our target price the stock will be valued at 15.5x for FY08E earning.

### Financial Estimates -

	FY07E	FY07A	Deviation from our Estimates	FY08E
Revenues In Rs Mn	3076.8	3076.6	0.0	4117.4
EBITDA%	21.8	22.4	64	23.5
EBITDA	670.7	690.5	2.9	967.6
Net Profit	511.4	521.3	1.9	739.1
EPS in Rs	16.4	16.7	1.9	23.7
P/E at Rs 309	19.0	19.0		13.0

Source: Company and Emkay Private Client Research

## FROM OUR TECHNICAL DESK



Indices	Previous close	Today's close	% chg
Sensex	14,217	14,228	0.08
Nifty	4167	4177	0.25
S&P CNX 500	3416	3422	0.17
BSE 500	5,390	5,390	0.00
BSE Mid-Cap	5,805	5,788	-0.30
BSE Small-Cap	7,075	7,017	-0.82
BSE Auto	4,941	4,978	0.75
BSE Health	3,831	3,847	0.41
BSE FMCG	1,837	1,842	0.25
BSE IT	4,961	4,958	-0.06
BSE PSU	6,481	6,515	0.52
BSE Bankex	7,237	7,256	0.27
BSE Oil & Gas	7,303	7,300	-0.04
BSE Metals	10,019	9,957	-0.62
BSE Cons Dur	3,772	3,738	-0.90
BSE Cap Good	9,803	9,892	0.91
<b>Levels to Watch</b>			
	<b>Sensex</b>	<b>Nifty</b>	
Day's High	14,383	4217	
Day's Low	14,127	4143	
13 DMA	13667	4026	
34 DMA	13408	3927	

After a very positive start and making a high of 4217 in the morning the Nifty gave away its gains as the trading day progressed, it even dipped in the negative territory for a brief while but recovered by the end of the day to give a very flat closing at 4177, appreciating by 10 points. The Advance Decline ratio was slightly negative and was quoting at almost 2:3 by the end of the day's trade. There was no major movement witnessed in the sectoral indices as the gains or losses were capped to the extent of a percent in each index.

### Market Perspective

Yesterday the Nifty opened very firm and attained our mentioned target of 4186 in opening trade. However, it gave away almost all of its intraday gains at one point of time and even dipped in the negative territory momentarily. It immediately recovered and managed to close with a gain of 10 points at 4177. We maintain the next target of 4245 for the Nifty which is its all time high. However, on the daily chart it has formed "Long Legged Doji" pattern, which is a sign of indecision. Thus, today it breaks the low of 4143 formed yesterday, it may correct the recent move from 3933 to 4217 and come down to 4109, which is the 38.20% retracement of the above mentioned move. It may face resistance at 4200 and above that at 4217 today. If it stays above the 4217 level then it may test the peak of 4245.

### Sectoral Speak

The **BSE PSU** index appreciated by 0.52% yesterday and closed at 6515. On Tuesday, it broke an important one year old trend line. After that we witnessed good volumes in PSU stocks. Now this index has strong resistance in the range of 6600 to 6610 and if it breaks this resistance then we may see a fresh rally in this index and it can test 6988 in next few days, however the short term target comes at 7528. Some PSU banking stocks like **IOB**, **J&K Bank** and **Vijaya Bank** can give a fresh rally. PSU Oil stocks like **IOC**, **GAIL**, **BPCL**, **HPCL** and **Bongaigoan Refinery** are looking strong on the charts and may give a sharp bounce back. Other stocks like **NTPC**, **NALCO** and **Neyvelli Lignite** are showing strength on the charts.

The **BSE Bankex** achieved our mentioned target of 7301 yesterday and made a high of 7383 but we witnessed profit booking in banking stocks at higher level and it finally closed with gains of 0.27% at 7256. Now we may see further upside move only if **BSE Bankex** breaks the level of 7400.

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**Recommendations**

Date	Stock	Action	Recommendation Price	Stop-loss	Target	Current price	Comment
11-04-07	DCB	Buy	72.00 - 69.00	64.30	86.00	69.10	
13-04-07	KPIT Infosys	Buy	141.00 - 138.00	131.30	160.00	137.70	
17-04-07	India Cement	Buy	175.00 - 170.00	160.60	205.50	183.85	
17-04-07	CANDC	Buy	188.00 - 180.00	172.60	240.00	203.15	
17-04-07	GE Shipping	Buy	240.00 - 230.00	223.30	275.00	242.00	
18-04-07	ZEEL	Buy	282.00 - 272.00	257.30	320.00	293.30	
19-04-07	BOC	Buy	142.00 - 135.00	128.60	160.00	138.00	
20-04-07	Bharti Airtel	Buy	840.00 - 820.00	782.30	925.00	865.00	
23-04-07	Amar	Buy	38.00 - 35.00	33.10	47.50	35.90	
23-04-07	Jind Steel & Power	Buy	2750.00- 2720.00	2645.30	3050.00	2793.00	
23-04-07	Torrent Power	Buy	69.50 - 67.50	62.90	80.50	69.10	
24-04-07	ONGC	Buy	948.00 - 935.00	924.30	1000.00	952.00	Profit booked at 986.00
24-04-07	Unity	Buy	425.00 - 405.00	389.30	500.00	394.00	
24-04-07	HCC	Buy	105.00 - 100.00	94.10	125.00	105.60	
25-04-07	Hyderabad Industries	Buy	210.00 - 200.00	192.30	250.00	220.45	
26-04-07	Hind Oil Exp	Buy	100.00 - 95.00	93.30	120.00	98.50	
26-04-07	HPCL	Buy	270.00 - 260.00	252.30	305.00	271.95	
26-04-07	HLL	Buy	215.50	209.90	230.00	215.00	

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## FROM OUR DERIVATIVES DESK

### Nifty Snapshot

Nifty: 4177.85 (+0.25%)				Open Interest (No. of Shares)		Change in OI	PUT CALL RATIO (PCR-OI)			
LTP	25.04.07	26.04.07	Basis	25.04.07	26.04.07		Nifty	25.04.07	26.04.07	Chg in OI
<b>Nifty Spot</b>	4168.80	4169.75	-	-	-	-	<b>Call OI</b>	17432900	8744150	-8688750
<b>May Future</b>	4173.25	4155.00	-14.75	22189150	29582300	+7393150	<b>Put OI</b>	24594150	10516850	-14077300
<b>Jun Future</b>	4170.00	4159.65	-10.10	424100	665000	+240900	<b>PCR</b>	1.41	1.20	-0.21
<b>Total Apr+May+June)</b>				<b>40149850</b>	<b>30247300</b>	<b>-9902550</b>				

### FII's Derivative Statistics for 25.04.07

	Buy		Sell		Open Interest as on 25.04.07		Open Interest as on 24.04.07		Change in FIIs Open Interest	
	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.
Index Futures	219499	4555.35	203293	4206.76	866839	18088.19	863467	17894.55	3372	193.64
Index Options	20238	407.62	30161	612.57	418534	8720.78	427805	8859.41	-9271	-138.63
Stock Futures	122378	3295.45	137354	3689.97	662379	18142.07	660639	17938.76	1740	203.31
Stock Options	238	5.98	259	8.19	4456	105.70	4444	104.43	12	1.27
<b>TOTAL</b>						<b>45056.74</b>		<b>44797.15</b>		<b>259.59</b>

Source: NSE

- Annualized COC of Nifty May futures turned negative 3.80% against positive 1.11% the previous day.
- Nifty May futures traded at 12-15 points discount at the end of session against 1-2 points earlier during the day.
- Total Turnover for NSE F&O Segment was high at Rs. 55,205 Crores.

### Open Interest Analysis:

**BULLISH: Voltas (16%), Karnataka Bank (11%), IndusInd Bank (6%).**

Long build up was seen in abovementioned stocks and we may see further upside move in these stocks. Long positions were also seen in stocks like **Neyvelli Lignite and Guj Alkali** which moved up very sharply, we expect these stocks to remain strong going ahead. Few banking & finance stocks like **Andhra Bank, ICICI Bank, IDFC, IFCI and Indian Bank** witnessed profit booking activity as OI has decreased in these stocks.

Nifty closed with a marginal gain of 10 points yesterday. The Implied volatility also remained at 23-24% levels. We have witnessed impressive rollovers in stock futures and the Cost of Carry remained strong. Therefore, we expect markets to trade with positive bias going ahead. We see strong support near 4000 levels on Nifty and resistance is seen developing near 4200-4250 levels

### Rollovers:

- Above 85%-Jindal Stainless, IVRCL, Parsvnath, Essar Oil, India Cement, Voltas, Satyam, LITL, IDBI, Mphasis, MRPL, Punj Lloyd, JP Associates, Wockhardt Pharma, TVS Motors, Ashok Leyland, Orchid Chem, Andhra Bank, Amtek Auto, Lupin, Guj Alkali, JSW Steel, Auro Pharma, SRF, Chambal Fert, Cairn.
- 80-85% - GDL, Century, IOB, JP Hydro, Bharat Forge, McDowell, Rel Capital, Hindalco, PNB, I-Flex, IDFC, HCC, Praj, HPCL, UltraTech, IFCI, Maruti, IndusInd Bk, LIC, Bongai Refn, Arvind Mills, Bharti, BajajAuto, UBI, Can Bank.
- Low rollovers seen in Indian Bank, Sterlite, Renuka, BOI, Siemens, GE Shipping, BOI, Wipro, TCS, ITC, etc.
- Nifty rollover nearly 74%; Stock futures rollover nearly 79%. Good rollovers seen in Banking & Finance, Metal, Cement & Construction Stocks.

### Put Call Ratio Analysis:

PCR (OI) of Nifty is 1.20 compared to 1.41 the previous day. Nifty Call options shed 86.9 lakh shares (-49.8%) & Put options shed 1.4 crore shares (-57.2%). Nifty 4200 Call options added 17 lakh shares and 4250 Call added 4 lakh shares in OI. Nifty 4200 Put options added 5.1 lakh shares and 4150 Put added 3.7 lakh shares in OI.

### Cost of Carry (May):

Turned Positive: Dr.Reddy, Jindal Stainless, SesaGoa.

Turned Negative: Cipla.

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Bank Nifty: 5880.95 (+0.08%)						CNX IT: 5313.80 (+0.44%)								
LTP			Open interest (No. of shares)			Chg in OI	LTP			Open interest (No. of shares)			Chg in OI	
25.04.07	26.04.07	Basis	25.04.07	26.04.07	25.04.07		26.04.07	Basis	25.04.07	26.04.07				
Spot	5872.85	5862.85	-	-	-	-	Spot	5291.30	5316.55	-	-	-	-	
May Futures	5890.00	5870.10	+7.25	94000	137100	+43100	May Futures	5319.90	5333.00	+16.45	5900	8800	+2900	
<b>Total (Apr+May+June)</b>						<b>208050</b>	<b>137100</b>	<b>-70950</b>	<b>Total (Apr+May+June)</b>			<b>15500</b>	<b>8050</b>	<b>-7450</b>

Top traded stock futures		Most active stock options				
Script	No. of Contracts	Script	Expiry	Strike Price	Option Type	No of Contracts
RELIANCE - APR	46381	RELIANCE	APR	1620	CA	2458
RELIANCE - MAY	45670	RELIANCE	MAY	1620	CA	2026
ONGC - APR	17331	SAIL	APR	135	CA	1333
SBIN - APR	17041	RELIANCE	MAY	1650	CA	1197
INFOSYSTCH - APR	14078	RELIANCE	APR	1590	CA	1080
ICICIBANK - APR	13625	RELIANCE	APR	1590	PA	645
ONGC - MAY	13136	RELIANCE	APR	1620	PA	636
INFOSYSTCH - MAY	12876	RELIANCE	MAY	1590	CA	615
TATASTEEL - APR	11906	TATASTEEL	APR	560	CA	607
SBIN - MAY	11902	TATASTEEL	APR	580	CA	593

### Derivative Strategy Recommendations

Date	Script	View	Strategy	Action	Maximum Profit	Maximum Risk	Current Price	Profit/Loss (Rs.)	Remarks
26.04.07	IndusInd Bank	Bullish	Buy Call Option	Buy 45 CA @ 3.25	Unlimited	12512.50	45 CA @ 3.85	2310.00	Hold

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## FROM OUR DEALING DESK

### Dealing News

### Market News & Gossip

#### Market Commentary:

Good set of numbers from Reliance, Q4 profits were 2853 v/s 2502 Cr same quarter last year. Overall results were better than street expectation which were around 2600-2650 Cr. We continue to like Spanco Tele and REL. Market may remain sideways zone for few days.

#### Investment Idea:

#### TTK Prestige Ltd: @ 120

- It is a domestic market leader in pressure cooker within the consumer durable space.
- It's positioning itself as a total kitchen solution provider with value addition product which is likely to result in better earnings.
- New capacity in Uttaranchal will enable them tax exemptions.
- Unlocking of Land Value could provide additional gains to TTKPL
- Expected EPS for FY07 is Rs10.1 and FY08 EPS is Rs15.3.
- We maintain BUY with revised price target of Rs.201

#### Derivatives:

#### TOP 5 Opening O I

- **Major Opening:** BEML (+498 %), Ind Bank (383%), UTI Bank (360%), and Kotak Bank (238%) Voltas (203%)
- **Lower Opening:** IPCL (-58%) Sun Pharma (-48%), Tata Steel (-42%), Syndi Bank (-42%), Corp Bank (-38%)

#### Market Gossip \*: Continue with previous recommendations.

**Disclaimer \*:** Short term view is considered for 8 to 10 trading sessions. This Market Gossip information contained herein is from the public domain or sources believed to be reliable. This market gossip information may not be suitable for all clients. Clients are requested to make their own decision based on their own investment objectives, Stop losses, goals & financial position



## TRADE DETAILS OF BULK DEALS

Bulk Deals	Deal Date	Scrip Name	Client Name	Deal Type *	Quantity	Price **
	26-Apr-07	Accent Tech	Ramnath Puwvada	S	30000	82.13
	26-Apr-07	Arihant Secu	Arihant Stock Brokers Ltd	B	26500	5.81
	26-Apr-07	Arihant Secu	Ramesh Kumar Tibrewala Hu	S	26500	5.81
	26-Apr-07	Best E.Hotel	Devendra Popatlal Shah	S	12500	53.59
	26-Apr-07	Clutch Auto	Jm Small And Midcap Fund	B	85000	139.49
	26-Apr-07	Dham Sugar	Goel Investments Ltd	S	262000	8.59
	26-Apr-07	Dhampure Sgr	The Dhampur Sugar Mills L	S	36100	84.92
	26-Apr-07	Dhanlaxm Fab	Mohit Salecha	B	32075	44.97
	26-Apr-07	Dhanlaxm Fab	G Saroja	S	30250	42.11
	26-Apr-07	Empower Inds	Kanwari Lal Sandeep	S	41400	14.58
	26-Apr-07	Evinix	Rashmikant Ashokbhai Dave	B	72882	102.15
	26-Apr-07	Evinix	Rashmikant Ashokbhai Dave	S	72882	101.02
	26-Apr-07	Gremac Infra	Dhiren R. Shethia	B	137383	152.22
	26-Apr-07	Gremac Infra	Harshiddh Online	B	261064	158.49
	26-Apr-07	Gremac Infra	Vicky Rajeshbhai Jhaveri	B	200000	147.38
	26-Apr-07	Gremac Infra	Dhiren R. Shethia	S	143383	152.7
	26-Apr-07	Gremac Infra	Harshiddh Online	S	261064	153.89
	26-Apr-07	Jagjanani	Ashok B Bhayani	B	100145	27.24
	26-Apr-07	Jagjanani	Harshiddh Online	B	231390	26.97
	26-Apr-07	Jagjanani	N C Jain	B	98758	27.18
	26-Apr-07	Jagjanani	Kamlesh Haribhai Chavda	B	402640	26.71
	26-Apr-07	Jagjanani	Jmp Securities Pvt. Ltd.	B	744914	27.27
	26-Apr-07	Jagjanani	Hemant Madhusudan Sheth	B	200000	24.95
	26-Apr-07	Jagjanani	Aap Investments	B	102228	26.88
	26-Apr-07	Jagjanani	Rajesh Navinchandra Shah	B	200000	27.45
	26-Apr-07	Jagjanani	Ashok B Bhayani	S	100145	27.53
	26-Apr-07	Jagjanani	Harshiddh Online	S	231390	27.24
	26-Apr-07	Jagjanani	N C Jain	S	98758	27.31
	26-Apr-07	Jagjanani	Kamlesh Haribhai Chavda	S	200740	26.81
	26-Apr-07	Jagjanani	Jmp Securities Pvt. Ltd.	S	688268	27.26
	26-Apr-07	Jagjanani	Aap Investments	S	102228	26.37
	26-Apr-07	Jagjanani	Rajesh Navinchandra Shah	S	200000	27.6
	26-Apr-07	Karut Net L	Dilip Chandulal Parekh	B	50000	173.65
	26-Apr-07	Kilitch Drug	Rubaiyat Arun Patel	S	58457	44
	26-Apr-07	Lok Housi Co	Deutsche Securities Mauri	B	125000	177.98
	26-Apr-07	Media Matrix	Rose Valley Software Sol	S	150000	4.76
	26-Apr-07	Mefcom Agr I	Master Finlease Ltd	S	41458	19.2
	26-Apr-07	Mohit Indust	Hemant Madhusudan Sheth	B	30000	40.3
	26-Apr-07	Mohit Indust	Supreme India Cottex Pvt	S	30000	40.3
	26-Apr-07	Nirlon Ltd	Newzone Mercantile Compan	B	297960	83.51
	26-Apr-07	Nirlon Ltd	Alltime Mercantile Co. Pv	B	300000	83.4
	26-Apr-07	Orbitco	Mbl And Company Limited	B	202217	212.18
	26-Apr-07	Orbitco	Uttam Financial Services	B	193551	212.31
	26-Apr-07	Orbitco	Mbl And Company Limited	S	202217	212.41
	26-Apr-07	Orbitco	Uttam Financial Services	S	193551	212.24
	26-Apr-07	Photoquip In	Javed S Saiyed	B	28030	11.89
	26-Apr-07	Rohit Pulp P	Darshana Mehta	B	20763	24.38
	26-Apr-07	Sky Industri	Vijay Jamnadas Vora	B	41689	75.19
	26-Apr-07	Sky Industri	Vijay Jamnadas Vora	S	23875	75.71
	26-Apr-07	Sunil Hitech	Asit C Mehta Investment I	B	72678	111.4
	26-Apr-07	Sunil Hitech	Asit C Mehta Investment I	S	72678	111.33
	26-Apr-07	Tripex Over	Rashmikant Ashokbhai Dave	B	70025	53.23
	26-Apr-07	Tripex Over	Rashmikant Ashokbhai Dave	S	70025	52.14
	26-Apr-07	Usher Agro	Bakshu Property Pvt Ltd	B	116200	29.69
	26-Apr-07	Usher Agro	Rikesh R Shah	B	150446	29.32
	26-Apr-07	Usher Agro	Rikesh R Shah	S	100000	29.72
	26-Apr-07	Vimal Oil Fo	Ramanbhai M Patel	B	50000	28
	26-Apr-07	Vimal Oil Fo	Interface Financial Servi	S	50000	28.55

Contd...

26-Apr-07	Vyapar Inds	Anand Paulbhai Chauhan	S	73755	108.4
25-Apr-07	Gremac Infra	Shailesh M. Nissar	B	209346	146.7
25-Apr-07	Gremac Infra	Jmp Securities Pvt. Ltd.	B	216788	156.08
25-Apr-07	Gremac Infra	Shailesh M. Nissar	S	209346	146.8
25-Apr-07	Gremac Infra	Jmp Securities Pvt. Ltd.	S	211136	154.08
25-Apr-07	Icra	Vinod Nanalal Doshi	B	92458	872.47
25-Apr-07	Icra	Vinod Nanalal Doshi	S	92458	873.66
25-Apr-07	Mefcom Agr I	Shailesh M. Nissar	B	15513	18.5
25-Apr-07	Mefcom Agr I	Shailesh M. Nissar	S	15513	18.89
25-Apr-07	Orbitco	H.J.Securities Pvt.Ltd.	B	419852	187.05
25-Apr-07	Orbitco	H.J.Securities Pvt.Ltd.	S	420352	187.56
25-Apr-07	Sh Hari Ch E	Bhanu Jayantilal Shah	S	100000	43.35

Source: BSE

**COMPANY / MARKET**

Forthcoming Events	Effective Date	Summary	Action Type
	27-Apr-07	3m India Ltd	Corporate Meeting
	27-Apr-07	Ador Welding Ltd	Qtrly Results
	27-Apr-07	Ajanta Pharma Ltd	Qtrly Results
	27-Apr-07	Albright & Wilson Chemicals	Qtrly Results
	27-Apr-07	Alchemist Ltd	Qtrly Results
	27-Apr-07	Alok Industries Ltd	Qtrly Results
	27-Apr-07	Anant Raj Industries Ltd	Qtrly Results
	27-Apr-07	Andhra Cement Co Limited	Qtrly Results
	27-Apr-07	Anuh Pharma Limited	Qtrly Results
	27-Apr-07	Areva T&D India Ltd	Qtrly Results
	27-Apr-07	Aunde Faze Three Autofab Ltd	Qtrly Results
	27-Apr-07	Bharat Rasayan Limited	Qtrly Results
	27-Apr-07	Bharti Airtel Limited	Qtrly Results
	27-Apr-07	Container Corp Of India Ltd	Qtrly Results
	27-Apr-07	Crisil Ltd	Corporate Meeting
	27-Apr-07	Crisil Ltd	Qtrly Results
	27-Apr-07	Dhampur Sugar (Kashipur) Ltd	Qtrly Results
	27-Apr-07	Dic India Ltd	Qtrly Results
	27-Apr-07	Dredging Corp Of India Ltd	Qtrly Results
	27-Apr-07	Dynamatic Technologies Ltd	Qtrly Results
	27-Apr-07	Era Constructions India Ltd	Qtrly Results
	27-Apr-07	Esab India Limited	Qtrly Results
	27-Apr-07	Esab India Ltd	Corporate Meeting
	27-Apr-07	Facor Alloys Limited	Qtrly Results
	27-Apr-07	Facor Steels Limited	Qtrly Results
	27-Apr-07	Fem Care Pharma	Qtrly Results
	27-Apr-07	Ferro Alloys Corp Limited	Qtrly Results
	27-Apr-07	Gg Dandekar Machine Works	Qtrly Results
	27-Apr-07	Glaxosmithkline Consumer Hea	Qtrly Results
	27-Apr-07	Glaxosmithkline Consumer Healthcare Ltd	Corporate Meeting
	27-Apr-07	Glaxosmithkline Pharmaceutic	Qtrly Results
	27-Apr-07	Harrisons Malayalam Limited	Qtrly Results
	27-Apr-07	Hcl-Infosystems Ltd	Qtrly Results
	27-Apr-07	Hindustan Construction Co	Qtrly Results
	27-Apr-07	Hyderabad Industries Ltd	Qtrly Results
	27-Apr-07	Indbank Merchant Banking Svc	Qtrly Results
	27-Apr-07	India Gelatine & Chemicals	Qtrly Results
	27-Apr-07	Indo Tech Transformers Ltd	Qtrly Results
	27-Apr-07	ltd Cementation India Ltd	Corporate Meeting
	27-Apr-07	ltd Cementation India Ltd	Qtrly Results
	27-Apr-07	Javelin Technologies Ltd	Qtrly Results
	27-Apr-07	Jubilant Organosys Ltd	Qtrly Results
	27-Apr-07	Lahoti Overseas Limited	Qtrly Results
	27-Apr-07	Lanxess Abs Limited	Qtrly Results
	27-Apr-07	Lanxess Abs Ltd	Corporate Meeting
	27-Apr-07	Mahindra UGINE Steel Co Ltd	Qtrly Results
	27-Apr-07	Malu Paper Mills Limited	Qtrly Results
	27-Apr-07	Manali Petrochemical Ltd	Qtrly Results
	27-Apr-07	Media Video Limited	Qtrly Results
	27-Apr-07	Modern Steels Limited	Qtrly Results
	27-Apr-07	Nagarjuna Fertilizers & Ch	Qtrly Results
	27-Apr-07	Nicco Parks & Resorts Ltd	Qtrly Results
	27-Apr-07	Novopan India Limited	Qtrly Results
	27-Apr-07	Pacific Cotspin Limited	Qtrly Results

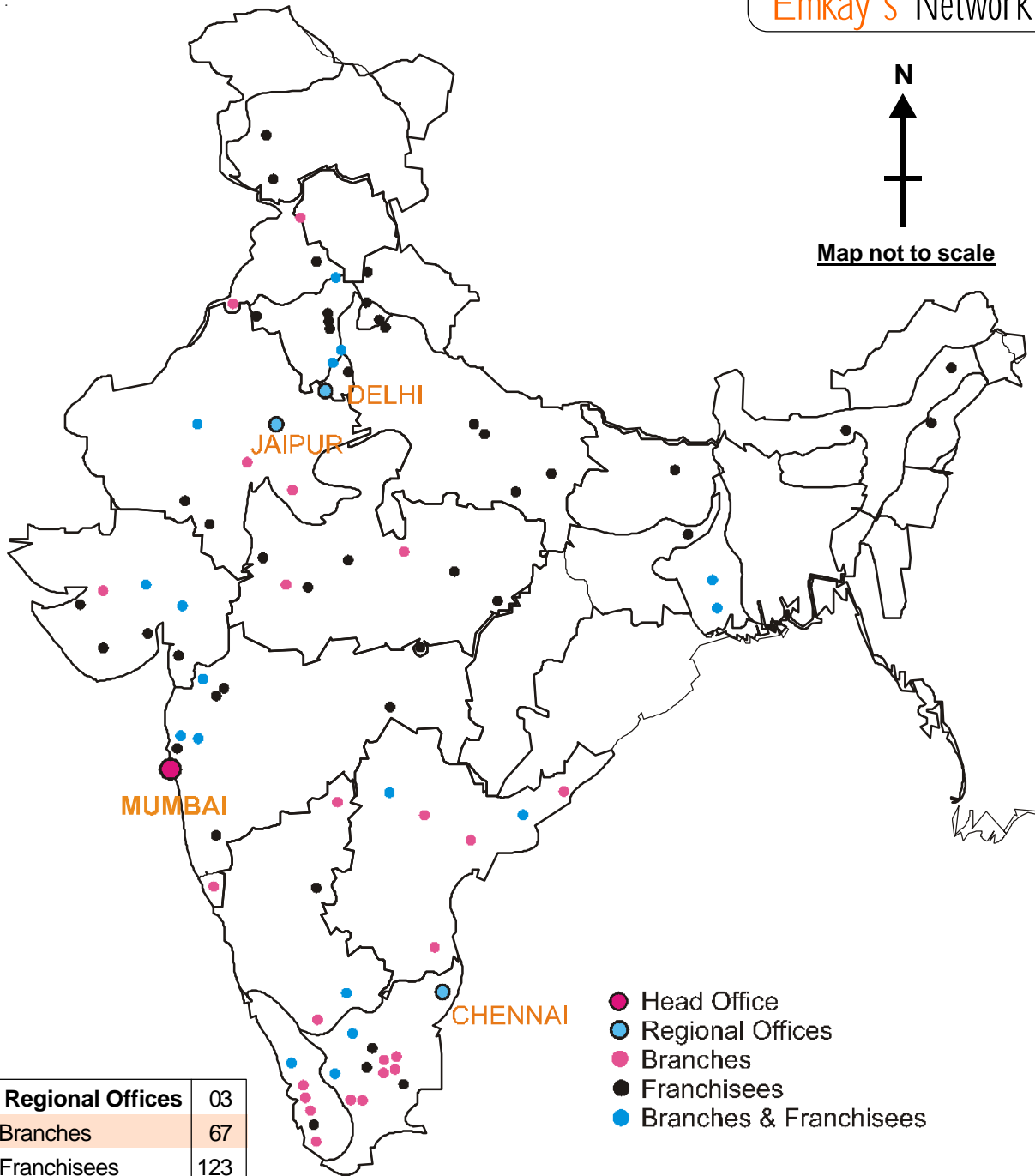
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27-Apr-07	Paper Products Limited	Qtrly Results
27-Apr-07	Paper Products Ltd	Corporate Meeting
27-Apr-07	Patel Intergrated Logistics	Qtrly Results
27-Apr-07	Polaris Software Lab	Qtrly Results
27-Apr-07	Rajvir Industries Ltd	Qtrly Results
27-Apr-07	Ranbaxy Laboratories Ltd	Qtrly Results
27-Apr-07	Ravalgaon Sugar Farm Ltd	Qtrly Results
27-Apr-07	Raymond Limited	Qtrly Results
27-Apr-07	Shivalik Bimetal Controls Ltd	Cash Dividend
27-Apr-07	Sirpur Paper Mills Limited	Qtrly Results
27-Apr-07	Sks Logistics Limited	Qtrly Results
27-Apr-07	Smruthi Organics Limited	Qtrly Results
27-Apr-07	Spl Industries Ltd	Qtrly Results
27-Apr-07	Ssi Limited	Qtrly Results
27-Apr-07	State Bank Of Mysore	Qtrly Results
27-Apr-07	Subros Limited	Qtrly Results
27-Apr-07	Sundaram Clayton Limited	Qtrly Results
27-Apr-07	Super Sales India Limited	Qtrly Results
27-Apr-07	Tube Investments Of India	Qtrly Results
27-Apr-07	Tuticorin Alkali Chemicals	Qtrly Results
27-Apr-07	Twentyfirst Century Managemt	Qtrly Results
27-Apr-07	Upper Ganges Sugar & Indus	Qtrly Results
27-Apr-07	Utv Software Communications	Qtrly Results
27-Apr-07	Zodiac Jrd Mkj	Qtrly Results

Source: Bloomberg

[Home](#)

Emkay's Network



Total Regional Offices	03
Total Branches	67
Total Franchisees	123

- Head Office
- Regional Offices
- Branches
- Franchisees
- Branches & Franchisees

**Regional Offices**

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Analyst's holding in the stocks mentioned in the report: **NIL**

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NSE (Cash) INB 230901838; NSE (Derivative) INF 230901838; DP CDSL IN-DP-CDSL-58-2000

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