

**THE INDICATOR**

Indices	Close	Change (Pts)
SENSEX	13607.04	-88.54
NIFTY	3984.95	-28.40
DJIA	12773.04	52.58
NASDAQ	2516.95	-1.38

Currency	Close	Change (%)
1 USD	41.73	1.35
1 EURO	56.50	1.45

Commodity	Close \$
Gold	692.80
Silver	14.00
Crude	63.15

	Institutional Equity		Investment (Rs Cr)
	13/04/07	16/04/07	Apr. Total
FII's	475.70	788.30	2315.00
MFs	262.20	204.90	183.00

US Listings	Close (\$)	Change (%)
<b>NYSE</b>		
Dr Reddy	16.98	-0.12
HDFC Bank	70.65	-0.38
ICICI Bank	42.64	0.54
MTNL	7.49	-1.45
Patni	25.10	-3.39
Satyam	24.37	-2.09
Tata Motors	17.56	-1.13
VSNL	21.01	-1.59
WIPRO	16.90	-0.47
<b>NASDAQ</b>		
Infosys	55.84	0.20

**VIEW POINT: CONSOLIDATION SEEN**

The markets did pretty well for themselves Tuesday, holding up amidst a flurry of profit booking after a two-session rise of 585 points. While the trend does not change even if we fall to a 13119 levels, I would believe that as long as the Sensex closes above the 13386 mark, the earlier resistance, now a support, it is good enough for the markets.

However, the markets may want to watch, whether the Dow is able to make a new high, above the 12796 mark. With the Dow closing just below the mark at 12773, a wait may not be a bad thing to do. The environment here is likely to be helpful to the bulls as the Nikkei is doing well and markets are likely to open higher, giving over night traders a profitable exit. The Rupee seemed to have stabilized, but that will need to be watched too. The dilution in Tisco's equity going forward is slightly more than expected, which may inspire some profit booking at the counter. Largely a day of consolidation.

**TRADING PICKS:  
Buy Recommendations for today:**

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
500303	Aditya Birla Nuvo	1103.35		1070
500134	Essar Oil	56.65	56	54.50
505400	Texmaco	860.10		840
500414	Timex Watches	25.55		24.50

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**THE INDICATOR****After Market Hours**

**Dish TV India Limited**(532839) to list on Bse & Nse Today

**CESC** Board approves scheme of amalgamation of Spencer's Retail Ltd with itself. The swap ratio Fixed at 1:1.98(1 fully paid-up Equity Share of CESC for every 1.98 Equity Shares of the Spencer's Retail Ltd)

**Tata Steel** Board Approves to raise US \$ 872 million via rights issue in a ratio of 1:5 at a price of Rs 300/share

**During Market Hours**

**Areva** okays with buying less than 50% stake in Repower

**Gemini Communication** has bagged an order worth Rs 57.60 crore from the Punjab Government.

Govt shelve plans to offer sops on raw sugar exports

**House Of Pearl** eyes US \$ 40-50 mln buyout in US or UK

**Larsen & Toubro** had entered a joint venture with Japan's Mitsubishi Heavy Industries to manufacture super-critical boilers in India.

**Plethico Pharmaceuticals** to acquire a herbal company in Germany

**Sunil Hitech** Engineers had bagged projects worth Rs 82 crore.

**THE INDICATOR****Results Declared After Market Hours**

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Blue Dart Exp.	181.60	16.30	19.47	-10.44	-0.33	33.61
<b>HCL Tech(conso)</b>	<b>1577.00</b>	<b>331.80</b>	<b>40.55</b>	<b>72.01</b>	<b>7.64</b>	<b>15.90</b>
Supreme Inds.	302.50	10.21	20.67	130.47	13.37	6.69

**Results Declared During Market Hours**

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
UTI Bank	1366.77	211.89	64.15	39.65	14.89	14.78

**THE INDICATOR**
**Board Meetings Today**

DATE	COMPANY	PURPOSE
18/04/2007	DIC India Ltd.	Rights Issue of Equity Shares
18/04/2007	ETC Networks Ltd	Audited Results
18/04/2007	Flawless Diamond (india) Ltd.	Quarterly Results
18/04/2007	Genus Overseas Electronics Ltd.	Quarterly Results
18/04/2007	Greaves Cotton Ltd.	Quarterly Results
18/04/2007	GRUH Finance Ltd.	Audited Results & Dividend
18/04/2007	Infotech Enterprises Ltd.	Accounts & Dividend
18/04/2007	Madras Aluminium Company Ltd.	Audited Results
18/04/2007	Plethico Pharmaceuticals Ltd.	Quarterly Results
18/04/2007	Praj Industries Ltd.	Audited Results & Bonus Issue
18/04/2007	Prithvi Information Solutions Ltd.	Quarterly Results & Interim Dividend
18/04/2007	South East Asia Marine Engineering	Quarterly Results
18/04/2007	Southern Ispat Ltd.	To consider issue of Share Warrants
18/04/2007	Sparsh BPO Services Ltd.	Audited Results
18/04/2007	Sujana Metal Products Ltd.	Quarterly Results
18/04/2007	VST Industries Ltd.	Accounts & Dividend

**Forthcoming Board Meetings**

DATE	COMPANY	PURPOSE
19/04/2007	Aban Offshore Ltd.	Quarterly Results
19/04/2007	ACC Ltd.	Quarterly Results
19/04/2007	Bartronics India Ltd.	Quarterly Results
19/04/2007	Biocon Ltd.	Accounts & Dividend
19/04/2007	Essel Propack Ltd.	Quarterly Results
19/04/2007	Garware Offshore Services Ltd.	Quarterly Results
19/04/2007	Ispat Profiles India Ltd.	Quarterly Results
19/04/2007	Kirloskar Brothers Ltd.	Accounts & Dividend
19/04/2007	Kirloskar Oil Engines Ltd.	Accounts & Final Dividend
19/04/2007	MRF Ltd.	Quarterly Results
19/04/2007	Mysore Cements Ltd.	Quarterly Results
19/04/2007	National Fertilisers Ltd.	Quarterly Results
19/04/2007	Sterling Biotech Ltd.	Quarterly Results
19/04/2007	Tanla Solutions Ltd.	Audited Results & Quarterly Results
20/04/2007	DCM Financial Services Ltd.	Quarterly Results
20/04/2007	Euro Ceramics Ltd.	Quarterly Results
20/04/2007	Exide Industries Ltd.	Accounts, Dividend & Quarterly Results
<b>20/04/2007</b>	<b>Gujarat Ambuja Cements Ltd.</b>	<b>Quarterly Results</b>
20/04/2007	India Cements Capital Ltd.	Quarterly Results

**THE INDICATOR**

DATE	COMPANY	PURPOSE
20/04/2007	India Cements Ltd.	Quarterly Results
20/04/2007	Industrial Development Bank of India Ltd.	Audited Results & Dividend
20/04/2007	LML Ltd.	Quarterly Results
20/04/2007	Merck Ltd.	Quarterly Results
20/04/2007	Sasken Communication Technologies Ltd.	Accounts
<b>20/04/2007</b>	<b>Satyam Computer Services Ltd.</b>	<b>Accounts</b>
20/04/2007	SBI Home Finance Ltd.	Accounts
20/04/2007	Shree Digvijay Cement Company Ltd.	Audited Results
20/04/2007	Shree Renuka Sugars Ltd.	Quarterly Results
20/04/2007	Silverline Technologies Ltd.	Quarterly Results
20/04/2007	Stovec Industries Ltd.	Audited Results & Final Dividend
20/04/2007	Tata Elxsi Ltd.	Audited Results & Dividend
20/04/2007	Technocraft Industries (India) Ltd.	Quarterly Results
20/04/2007	Vakrangee Softwares Ltd.	Quarterly Results & Dividend
<b>20/04/2007</b>	<b>Wipro Ltd.</b>	<b>Audited Results, Dividend</b>
20/04/2007	Zee News Ltd.	Quarterly Results

**THE INDICATOR**
**Today's Quarterly Results**

Date	Companies	Date	Companies
18-Apr	Aban Loyd Chiles	18-Apr	Madras Aluminium
	ETC Networks		Plethico Pharmac
	Genus Overseas		Praj Inds.
	Greaves Cotton		Prithvi Info
	Gruh Finance		S E Asia Marine
	Infotech Enterpr		VST Inds.

**Forthcoming Quarterly Results**

Date	Companies	Date	Companies
19-Apr	<b>ACC</b>	21-Apr	Monnet Ispat
	Bartronics India		Titan Inds.
	Biocon		UltraTech Cem.
	Clariant Chemica		Zandu Pharma.
	Essel Propack		Zee Entertainmen
	Kirl. Brothers	23-Apr	Bank of India
	Kirl. Oil Engine		Bata India
	MRF		CEAT
	Mysore Cement		Cosmo Films
	Natl. Fertilizer		Everest Inds.
	Sterling Biotech		Grindwel Norton
	Tanla Solutions		GVK Power Infra
20-Apr	Euro Ceramics		Indian Bank
	Exide Inds.		Indian Overseas
	<b>Guj. Ambuja Cem</b>		ITI
	I D B I		Macmillan India
	India Cements		Oudh Sugar Mills
	<b>Satyam Computer</b>		K E C Internatio
	Shree Renuka Sug		Power Fin. Corp.
	Tata Elxsi		Rolta India
	Technocraft Indu		Siemens
	Vakrangee Soft.		South Ind.Bank
	<b>Wipro</b>		TajGVK Hotels
	Zee News		Uttam Galva
21-Apr	Batliboi		West Coast Paper
	Clutch Auto		
	Jaiprakash Hydro		
	JK Paper		
	Hanung Toys		

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

<b>Scrip Code</b>	<b>Company Name</b>	<b>Ex-Date</b>	<b>Purpose</b>	<b>Div (Rs.)</b>
532129	Hexaware	18/04/2007	Final Dividend	0.80
532623	N.R Internat.	19/04/2007	Bonus issue (1:1)	
509820	Paper Products	19/04/2007	Dividend	9.00
590005	Tide Water Oil	19/04/2007	Interim Dividend	10.00
506803	Fulford (India)	20/04/2007	Dividend	3.00
<b>500696</b>	<b>Hind. Lever</b>	<b>20/04/2007</b>	<b>Final Dividend</b>	<b>3.00</b>
532735	R Systems Inter.	20/04/2007	Dividend	1.20
511706	Action Fin.Serv	23/04/2007	Reverse Stock Split (10:1)	
500013	Ansal Properties	23/04/2007	Bonus issue (1:1)	
506373	Citurgia Biochem	23/04/2007	Reduction of Capital	
532281	HCL Technologies	23/04/2007	Third Interim Dividend*	
532200	St Bk of Mysore	23/04/2007	Final Dividend*	
524715	Sun Pharma.	23/04/2007	Scheme of Arrangement	
504250	FCI OEN Connect.	24/04/2007	Dividend	2.25
531687	Karuturi Net.	24/04/2007	Bonus issue (1:1)	
500249	KSB Pumps	24/04/2007	Final Dividend	3.50
531680	Mayur Leather	24/04/2007	Interim Dividend	1.00
526642	Mirza Internatio	24/04/2007	Stock Split (1:5)	
505185	Bosch Chassis	25/04/2007	Dividend	5.50
516082	N R Agarwal Inds	25/04/2007	Dividend	1.20

\* Yet to announced

**THE INDICATOR**
**Bulk Deals on BSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
17-Apr	ARO GRANITE INDS	SUREFIN FINANCIAL CONSULT	BUY	198975	104.96	2.83
17-Apr	ARO GRANITE INDS	MAVI INVESTMENT FUND LIM	SELL	200000	105.00	2.85
17-Apr	BIHAR TUBES	SECUROCROP SECURITIES IND	BUY	20023	134.54	0.63
17-Apr	CESC	CLSA MAURITIUS LIMITED	BUY	2034484	400.00	2.47
17-Apr	CESC	GOLDMAN SACHS INVESTMENTS	BUY	1587833	400.64	1.93
17-Apr	CESC	HSBC GLOBAL INVESTMENT FU	SELL	2034484	400.00	2.47
17-Apr	CESC	T ROWE PRICE INTERNATIONA	SELL	1572913	400.64	1.91
17-Apr	CORE PROJECTS	MERRILL LYNCH CAPITAL MAR	BUY	200000	570.00	1.82
17-Apr	G V FILMS	KII LTD	BUY	4000000	5.24	2.13
17-Apr	G V FILMS	LOTUS GLOBAL INVESTMENTS	SELL	5000000	5.09	2.66
17-Apr	GREMAC INFRA	EL DORADO BIOTECH PVT LTD	BUY	100000	95.96	0.66
17-Apr	GREMAC INFRA	HARSHA RAJESHBHAI JHAVERI	SELL	100000	97.65	0.66
17-Apr	ICRA	NIRMAL KOTECHA	SELL	91815	1043.10	0.92
17-Apr	INDO BORAX & CH.	NISHA SUMAN JAIN	BUY	25748	63.94	0.74
17-Apr	K S OILS	EVEREST FINANCE AND INVES	BUY	117765	318.03	0.63
17-Apr	K E W INDUSTRIES	DECENT FIN. SER. P LTD	SELL	157750	37.66	1.22
17-Apr	MASCON GLOBAL	CHANDRA FIN. SERV. PVT. L	BUY	1451983	13.34	0.56
17-Apr	PHOENIX MILLS	SMIT CAPITAL SERVICES PVT	BUY	75000	1550.00	0.61
17-Apr	PHOENIX MILLS	ATUL ASHOKKUMAR RUIA	SELL	75000	1550.00	0.61
17-Apr	SB & T INTL.	JUSAL TRADING PVT LTD	BUY	300000	26.00	1.95
17-Apr	SB & T INTL.	JUSAL TRADING PVT LTD.	BUY	247693	26.00	1.61
17-Apr	SB & T INTL.	PRASHANT KOTHARI	BUY	100000	26.75	0.65
17-Apr	SB & T INTL.	CITIGROUP GLOBAL MKT MAUR	SELL	715000	26.12	4.64
17-Apr	SB & T INTL.	BSMA LTD	SELL	500000	26.14	3.25
17-Apr	SB & T INTL.	GOLDMAN SACHS INVESTMENTS	SELL	237000	26.73	1.54
17-Apr	SPARSH BPO	ANTIQUA STOCK BROKING LTD	BUY	100000	149.88	0.62
17-Apr	TRIPEX OVERSEAS	BHAVANA N. MAHIDA	BUY	45025	53.95	0.56
17-Apr	TRIPEX OVERSEAS	SAR AUTO PRODUCTS LTD	SELL	45000	51.87	0.56
17-Apr	TRISHAKTI ELECT.	RVS SHARES AND STOCK BROK	BUY	16000	42.24	0.53
17-Apr	VISU INTL	TAIB BANK SUB ACCOUNT TAI	SELL	250000	13.55	1.84



**THE INDICATOR****Bulk Deals on NSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
17-Apr	BALAJI TELEFILMS	COMGEST GROWTH PLC	BUY	365000	159.20	0.56
17-Apr	DABUR PHARMA	FIDELITY MANAGEMENT	SELL	5058773	70.00	3.24
17-Apr	DABUR PHARMA	MORGAN STANLEY DEAN WITTER	BUY	5000000	70.00	3.20
17-Apr	ICRA	HDFC MUTUAL FUND	SELL	448868	958.32	4.49
17-Apr	KHAITAN ELECT.	ARENA TEXTILES & INDUSTRIES	SELL	54466	140.00	0.71
17-Apr	KHAITAN ELECT.	KHAITAN INDIA LTD	BUY	62292	139.99	0.81
17-Apr	KOPRAN	HDFC MUTUAL FUND	SELL	159118	24.23	0.49
17-Apr	VISU INTL	BIMAL KUMAR MONDAL	BUY	200000	13.73	0.57
17-Apr	VISU INTL	S MURALIDHAR REDDY	SELL	400000	14.08	1.13
17-Apr	VISU INTL	TAIB BANK E.C.MAURITIUS LTD	SELL	250000	13.55	0.71

**THE INDICATOR****DERIVATIVE SUMMARY**

Nifty lost 28 points or 0.71% and closed at 3984.95. Nifty future closed at 3972.45, a discount of 13 points.

Open interest increased by Rs 1842 Cr or 3% at Rs 56,377 Cr. Open interest in number of shares went up by 1.1% from 118.84 Cr to 120.19 Cr shares. Open interest in futures, calls and puts changed by 1% 12% and 6% respectively in value terms and 0.2%, 8% and 5% respectively in number of shares.

IV of Nifty 4000 Call & 3950 Put was 19.8% & 27.7% respectively. Previous day IVS were 18.9% & 24.9% respectively for near strike options.

OI in Nifty futures calls & puts changed by 3%, 12% and 7% respectively. Nifty 4000 Call added 7360 contracts in OI. Nifty 3950 put added 5195 contracts in OI.

**Put /Call Ratio (OI)**

	17/04/07	16/04/07
Overall	0.40	0.41
Nifty	1.13	1.18

**Put /Call Ratio (Volume)**

	17/04/07	16/04/07
Overall	0.96	1.11
Nifty	1.17	1.31

**Turnover Details**

Particular	17/04/07	16/04/07
Index Futures	8822.00	8277.31
Stock Futures	14825.67	13498.79
Index Options	5063.28	6587.27
Stock Options	1042.60	1079.54
Total	29753.55	29442.91

**SECURITY IN A BAN PERIOD**

The derivative contracts in the underlying **IFCI** have crossed 95% of the market-wide position limit and are currently in the ban period.

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

Company Name	Ex-Date	Purpose	Div (Rs.)
HCL Tech	19/04/2007	Dividend	2.00
HLL	20/04/2007	Dividend	3.00

**FII Activity on 17-APR**

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	91542	1825.12	71459	1426.75	398.37	799456	15890.03
Index Options	44027	873.38	26310	511.29	362.09	399094	7951.85
Stock Futures	34827	895.92	39024	1002.81	-106.89	648018	16934.53
Stock Options	221	4.67	71	2.06	2.61	3753	84.08
					656.18		

**FII OI**

Date	Index Future	Index Option	Stock Future	Stock Option
17-Apr	799456	399094	648018	3753
16-Apr	753747	342249	649555	3490

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Apr 16, 2007 is 35.93%.

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

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
<b>AUTO</b>			<b>OIL/GAS</b>		
Bajaj Auto	-7	2.38	Bongaigaon	-6	3.07
M&M	6	-1.73	Cairn	9	-1.69
Maruti	9	-2.04			
			<b>Pharma</b>		
<b>Banking/Finance</b>			Divi's Lab	-6	-1.85
Andhra	-8	2.41	Lupin	9	-1.05
Bank India	20	-1.16			
Canara	-6	0.83	<b>POWER</b>		
Federal Bank	7	-0.56	REL	7	0.37
IFCI	-10	-1.61	Tata Power	-6	0.43
Indian Bank	12	1.24			
PFC	17	1.52	<b>SUGAR</b>		
Syndicate	-11	5.00	Bajaj Hind	19	-3.07
UTI Bank	27	-0.81	Balrampur	7	0.08
<b>CONST/INFRA</b>			<b>TECH</b>		
Bombay Dyeing	23	0.37	Infosys	5	-2.16
LITL	7	-2.07	Patni	9	0.54
Nagar. Constr	7	-5.01	Satyam	5	-4.92
Parsvanath	5	-2.01			
			<b>TELECOM</b>		
<b>ENGINEERING</b>			IDEA	5	-1.10
BEML	13	-1.39			
Cummins	19	-3.40	<b>OTHERS</b>		
Siemens	12	-1.14	Aban	13	-0.30
			BEL	7	-5.51
<b>FMCG</b>			G E Shipping	7	4.53
Titan	-16	-1.48	Jet Airways	6	0.51
			Indian Hotel	10	-2.70
<b>MEDIA</b>			SCI	-6	2.66
Sun TV	-7	-0.74			
<b>METAL</b>					
SAIL	5	-3.28			

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

Company	Future(%)	Price (%)	17-Apr	16-Apr	COC Chg.	OI Rs. Cr.
BEML	47	0	23	17	6	51
BAJAJHIND	46	-5	12	2	10	67
SIEMENS	32	-2	13	-25	38	194
LUPIN	25	5	26	13	13	78
PATNI	23	2	25	17	8	20

**Top Losers**

Company	Future(%)	Price (%)	17-Apr	16-Apr	COC Chg.	OI Rs. Cr.
CROMPGREAV	-23	5	4	19	-14	9
ZEE	-13	7	-15	15	-30	59
STER	-12	4	-15	1	-16	312
SOBHA	-11	2	-12	15	-27	67
CANBK	-10	4	8	15	-7	51

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

Company	Future(%)	Price (%)	17-Apr	16-Apr	COC Chg.	OI Rs. Cr.
TTML	15	12	22	26	-3	132
PUNJ LLOYD	6	8	16	15	1	158
SUZLON	-6	8	-8	-17	9	217
GUJALKALI	0	8	8	16	-8	26
TITAN	-1	7	-2	15	-17	148

**Top Losers**

Company	Future(%)	Price (%)	17-Apr	16-Apr	COC Chg.	OI Rs. Cr.
BAJAJHIND	46	-5	12	2	10	67
BALRAMCHIN	17	-3	-25	-16	-8	76
IFCI	-7	-2	15	18	-4	436
AMTEKAUTO	2	-2	31	15	15	37
SIEMENS	32	-2	13	-25	38	194

**THE INDICATOR****Across the Atlantic**

U.S. stocks finished mixed on Tuesday, with the Dow Jones Industrial Average brushing with record highs, as investors welcomed upbeat economic data as well as earnings from **Coca-Cola Co.** and **Johnson & Johnson**, but remained cautious about key technology earnings due after the close

At the end of trading, the **Dow** had added 52.58 points, or 0.41%, to 12,773.04, having briefly topped its best-ever finish of 12,786.64 earlier in the session. Of the 30 members of the index, 20 were higher, led by increases in J&J and Coke, both of which rose after their quarterly earnings reports

Meanwhile, the **S&P 500** rose 3.01 points, or 0.2%, to 1471.48, and the tech-heavy **Nasdaq** slipped 1.38 points, or 0.05%, at 2516.95.

For the year, the Dow has now added 2.5%, the S&P 500 has risen 3.7%, and the Nasdaq has pieced together a gain of 4.2%.

Before the opening bell, **Coke** said first-quarter earnings topped analysts' estimates by a penny on revenue that jumped 17% from last year to \$6.1 billion.

**J&J's** first-quarter earnings fell to \$2.6 billion, or 88 cents a share, from \$3.3 billion, or \$1.10 a share, a year ago. However, adjusted results topped the Thomson First Call analysts' consensus of \$1.05 a share.

Coke climbed \$1.30, or 2.6%, at \$51.57, and J&J advanced \$1.53, or 2.4%, to \$64.55.

Helping the overall mood were positive data on inflation and the housing sector.

The Labor Department's **consumer price index** for March showed no big surprises. The CPI was up 0.6%, matching expectations. The core index, which excludes food and energy prices, rose 0.1%, slightly below estimates.

**Core inflation**, a closely monitored figure, is now up 2.5% over the past 12 months, down 0.2 percentage points from February's level. The data follow the recent producer price index, which rose a greater-than-expected 1% last month. The core PPI was unchanged

Elsewhere on the economic docket, the government said **U.S. housing starts** jumped 0.8% in March to 1.518 million annualized units. **Building permits** also rose 0.8%, to 1.544 million, last month. On average, economists expected March starts to total 1.50 million, and for permits to dip to a 1.51 million annual pace

In other economic news, the Fed said industrial production fell 0.2% in March, compared with estimates of a 0.1% rise. Capacity utilization declined to 81.4% from a revised 81.6%, also below expectations

Away from stocks, commodities lost momentum and finished lower on the day. **Crude oil** futures fell 51 cents at **\$63.10** a barrel, and **gold** gave back \$1 to **\$693.50** an ounce.

**After Hours : Mixed bag**

**Intel** Corp shares rose in late trading Tuesday after the world's largest chipmaker posted quarterly results that came in ahead of Wall Street's view, but an earnings shortfall at **Yahoo** pulled the Internet search provider's shares down by 8%.

The **Nasdaq-100 After Hours Indicator**, which tracks evening trading of the index's leading technology stocks, shed 0.69 points to end at 1,834.22.

**THE INDICATOR**

**Intel** was up 2.1% at \$21.42 after the company posted a 19% increase in first-quarter net income. Its profit was helped by a one-time tax benefit which boosted earnings by 5 cents a share. Net earnings for the period rose to \$1.61 billion, or 27 cents a share on a 1% decline in sales to \$8.85 billion. Wall Street was looking for earnings of 22 cents a share on sales of \$8.9 billion. Intel's gross margin was 50.1%, down from 55.1% a year ago

**Yahoo** shares fell \$2.58 each to finish at \$29.51. The company reported an 11% fall in first-quarter profit as operating expenses rose. Earnings came in at \$142 million, or 10 cents a share, compared with \$159.9 million, or 11 cents a share, a year ago. Analysts surveyed by Thomson Financial expected a profit of 11 cents a share. Sales rose 7% to \$1.67 billion. Revenue excluding the fees that Yahoo pays affiliates was \$1.18 billion, a 9% increase from the \$1 billion a year ago.

Shares of **International Business Machines** lost their earlier advances to close down 0.6% at \$96.50. IBM posted an 8% increase in quarterly profit to \$1.84 billion, or \$1.21 a share, from a year ago. Revenue increased 6.6% to \$22 billion. The results were in line with the consensus estimates for earnings of \$1.21 a share on sales of \$21.9 billion. Big Blue also said it expects its full-year earnings per share to grow about 11% from 2006, the midpoint between its previous forecast for growth of 10% and 12%. .

**THE INDICATOR**
**Support-Resistance Levels – April 18, 2007**

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	13607.04	13390.00	13300.00	13800.00	13950.00	14723.88	12316.10
NIFTY	3984.95	3922.00	3875.00	4030.00	4080.00	4245.30	3554.50
ACC LTD	808.70	780.00	750.00	840.00	870.00	1128.00	678.10
ALLAHABAD	74.55	73.00	71.00	78.00	80.00	93.90	66.50
ANDHRA BK	78.60	77.00	76.00	80.00	81.00	92.90	69.50
BAJAJ AUTO	2546.65	2500.00	2460.00	2590.00	2635.00	3375.20	2250.00
BANK OF BAR	235.05	226.00	220.00	243.00	248.00	260.00	185.85
BANK OF IND	183.25	175.00	170.00	194.00	201.00	225.00	131.75
BHARAT PETR	333.05	325.00	270.00	342.00	349.00	374.80	281.85
BHARTI AIR	799.75	785.00	770.00	815.00	830.00	829.00	628.00
BHEL	2542.75	2485.00	2455.00	2578.00	2610.00	2649.00	1938.00
CANARA BANK	205.90	202.00	198.00	216.00	222.00	279.90	174.15
CENTURY TEX	563.60	555.00	540.00	582.00	590.00	780.00	432.10
COLGATE PAL	349.95	339.00	334.00	355.00	361.00	392.00	291.00
ESSAR OIL	56.65	54.50	53.50	59.00	61.00	67.20	46.80
ESSAR STEEL	41.35	40.00	39.00	43.00	44.00	54.90	34.25
GAS AUTHOR	285.20	280.00	274.00	291.00	299.00	311.00	251.05
GUJ AMBUJA	113.75	111.00	108.00	119.00	125.00	153.00	99.60
GUJ NARMAD	93.90	92.00	91.00	96.00	97.00	114.80	88.50
HERO HONDA	649.90	635.00	630.00	658.00	670.00	754.00	611.00
HIND LEVER	211.70	207.00	202.00	217.00	220.00	225.80	165.05
HIND PETRO	261.55	255.00	240.00	265.00	274.00	334.90	237.15
ICICI BANK	894.00	888.00	860.00	910.00	925.00	1010.00	791.00
INDIA CEMENT	169.40	165.00	161.00	174.00	180.00	254.95	140.30
INDIAN HOTEL	144.10	141.00	138.00	149.00	153.00	163.80	121.55
INDIAN OIL CO	414.90	405.00	399.00	425.00	430.00	514.95	385.05
INDIAN OVERS	104.45	102.00	99.00	111.00	115.00	122.00	91.00
INDIAN PETRO	292.00	285.00	280.00	300.00	309.00	296.90	226.00
INFOSYS	2082.75	2020.00	1980.00	2150.00	2190.00	2415.00	1910.00
ITC LTD	156.05	152.00	147.00	160.00	164.00	181.00	130.00
IVRCL INFRA	280.50	270.00	260.00	290.00	295.00	439.90	241.10
LARSEN & T	1669.15	1635.00	1600.00	1710.00	1740.00	1775.90	1375.00
MAHANAGAR	158.80	156.00	152.00	164.00	167.00	175.85	128.25
MAHINDRA &	749.80	740.00	730.00	765.00	780.00	1001.00	693.30
MARUTI	762.10	751.00	740.00	777.00	789.00	972.85	741.00
MATRIX LABS	180.00	176.00	172.00	188.00	195.00	237.70	148.60
NDTV LTD	331.30	325.00	320.00	340.00	350.00	354.10	267.05
NTPC	157.10	154.00	152.00	161.00	164.00	162.75	129.00
ONGC CORPN	893.70	875.00	860.00	960.00	975.00	936.80	726.50
ORCHID CHEM	269.40	260.00	254.00	276.00	286.00	284.95	198.60
ORIENTAL BK	195.80	188.00	182.00	202.00	208.00	239.90	156.10
POLARIS	189.15	184.00	177.00	200.00	205.00	237.25	152.00
PNB	468.90	455.00	442.00	481.00	495.00	544.80	380.35
RANBAXY	337.50	330.00	325.00	348.00	355.00	444.90	304.50
RELIANCE IND	1475.80	1445.00	1410.00	1520.00	1545.00	1488.00	1248.20
SATYAM	455.80	445.00	439.00	470.00	485.00	550.00	405.10
SIEMENS LTD	1112.80	1095.00	995.00	1146.00	1170.00	1245.00	967.05
STATE BANK	1010.20	990.00	970.00	1030.00	1045.00	1282.25	898.10
STEEL AUTHO	123.80	121.00	116.00	127.00	131.00	129.45	86.50
SUZLON	1144.70	1100.00	1075.00	1200.00	1220.00	1338.00	931.00
SYNDICATE	70.30	68.00	62.00	73.00	74.00	82.00	57.05



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	<b>Close</b>	<b>Support 1</b>	<b>Support 2</b>	<b>Resist. 1</b>	<b>Resist. 2</b>	<b>3 Mths High</b>	<b>3 Mths Low</b>
TATA CHEM	210.40	204.00	200.00	215.00	220.00	243.00	187.00
TATA MOTORS	730.60	715.00	700.00	750.00	770.00	975.00	661.05
TATA POWER	555.55	542.00	527.00	565.00	575.00	640.00	472.35
TATA STEEL	527.95	515.00	505.00	540.00	550.00	541.00	399.15
TATA TEA	675.55	660.00	650.00	695.00	710.00	737.00	555.30
TCS	1250.25	1225.00	1205.00	1280.00	1310.00	1388.95	1150.00
UNION BANK	108.00	105.00	102.00	112.00	115.00	123.80	84.00
WIPRO LTD	573.95	565.00	557.00	589.00	598.00	691.00	515.00
ZEE	266.85	260.00	254.00	277.00	284.00	319.40	195.55

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

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