

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	13695.58	311.50
NIFTY	4013.35	96.00
DJIA	12720.46	108.33
NASDAQ	2518.33	26.39

Currency	Close	Change (%)
1 USD	42.30	1.03
1 EURO	57.33	0.80

Commodity	Close \$
Gold	693.60
Silver	14.08
Crude	63.60

	Institutional Equity		Investment (Rs Cr)
	12/04/07	13/04/07	Apr. Total
FII's	55.20	475.70	1526.70
MFs	-21.00	199.80	-84.30

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	17.00	1.98
HDFC Bank	70.92	3.08
ICICI Bank	42.41	4.46
MTNL	7.60	4.68
Patni	25.98	7.40
Satyam	24.89	1.18
Tata Motors	17.76	3.08
VSNL	21.35	5.38
WIPRO	16.98	2.47
NASDAQ		
Infosys	55.73	1.40

VIEW POINT: RAMBO RUPEE A CONCERN

The Sensex built on its weekend gains to post a three hundred point score Monday, eclipsing the 50 DMA mark. The Nifty had crossed over its 50 DMA on Friday itself. With 28 of the 30 Sensex stocks ending in the green. The rally was led by Reliance, which made the BSE Oil and Gas the best performing sectoral index, on a day when all the indices rose in unison.

A cause for concern, however, would be the surge in the Rupee, which has hit a new year high of Rs 41.85 against the Dollar. This should deflate the IT and other exporters to a certain extent. Volatility should return to the markets today as against a relative one-way market we saw on Monday.

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

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
532786	Great Offshore	735.40		720.00
500186	Hind. Oil	69.95	69	67.50
532777	Info Edge India	799.50	790	770.00
523610	ITI	46.90		45.50
532508	Jindal Stainless	134.30	133	131.00

Anagram StockBroking Ltd: C-10, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai 400 051

Regd. Office: Anagram House, Darshan Society Road, Nr Commerce Roads Circle, Navrangpura, Ahmedabad – 380 009.

A Member of Lalbhai Group.

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

THE INDICATOR**At the street****MOTOROLA withdraws case against BSNL**

Global handset and equipment major Motorola has withdrawn its case filed over five months ago with the Delhi High Court challenging its disqualification for the \$4.8 billion tender by state-owned telephony major Bharat Sanchar Nigam (BSNL) -one of the largest in the globe.

The move now paves way for the lowest bidders of the contract - Ericsson AG and Finland-based Nokia - to share the 45.5 million line contract among themselves.

This paves the way for BSNL to invite Ericsson and Nokia to implement the contract. The German company was the lowest bidder, and is slated to get 60% of the 45.5 million lines, while the second lowest bidder, Nokia, would get the remaining share of north east and north south zones.

Alcatel, along with **ITI**, had bagged the contract for the West zone. State-owned ITI will supply equipment for 18 million lines.

Impact

ITI will stand to benefit out of this. The stock has jumped from 37.20 to 46.90. in the past six sessions, already. But as the rise came on very large volumes, between 98,000 and 8,00,000 lakh shares a day as compared to an average of around 28,000 shares a day, indicates that the investors had entered the stock in anticipation.

Traders or investors who enter the stock now, face the risk of a higher open today and subsequent selling by those who bought earlier. But still I suppose, the stock could do much better in the longer run.

As BSNL rolls out more lines, competition will only increase in the telecom sector. Not something good for the existing listed players in the sector but good for the consumer.

THE INDICATOR**After Market Hours**

Redington India has entered into a Distributor Agreement with Apple Computer International Pvt Ltd., Bangalore (Apple Computer) for distribution of their range of products in India.

During Market Hours

Bharati Shipyard had acquired shipyard machinery and equipments of Swan Hunter (Tyneside) Shipyard

Delhi HC refuses petition filed by Motorola against BSNL

Essar Steel to acquire Canadian Algoma Steel for an aggregate value of C\$1.8 billion (approximately US\$1.58 billion) to be paid in cash.

GVK Power Board Hikes FIIs limits to 74%.

Jet Airways to raise US\$ 400 mln to fund overseas expansion

Lanco group to develop IT SEZ in Andhra Pradesh

MTNL out of race for fixed line services license in Saudi Arabia

ONGC & its consortium BG and Reliance Industries (RIL) will raise the output from Panna-Mukta-Tapti fields in the western offshore of the country by 30% with an investment of Rs 2,192 crore (\$520 million).

ONGC is in talks with banks to raise up to Rs 7000 Cr (USD 1.65 billion) over the next six months to fund the expansion of its Mangalore refinery

Precision Containers has received an export order worth Rs 11.32 crore from Swift Inter Trade for its packaging products.

Punj Lloyd has secured the contract worth Rs 530 crore to construct a pipeline for Oman Gas Company (OGC) on EPC basis.

Sun TV board to meet on April 24 to mull bonus issue

Welspun Gujarat bags orders worth Rs 1,089 cr

Wockhardt Receives USFDA nod for ceftriaxone antibiotic injection.

THE INDICATOR
Results Declared After Market Hours

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Aventis Pharma	212.90	43.30	6.18	17.34	-2.16	24.78
Bayer CropScien.	138.75	-2.62	43.07	LL	-42.31	PL
Guj. Ambuja Exp	355.86	10.74	1.12	65.49	-9.65	-24.42
Petronet LNG	1538.83	106.03	63.40	60.29	-2.36	24.59
TCS (Conso)	5162.00	1195.19	39.17	43.63	6.21	8.19
Vesuvius India	69.70	6.70	33.52	6.35	-10.18	-23.86

- **Petronet LNG** Net profit includes other income of Rs 14.81 Cr Vs Rs 6.71 Cr Last year
- **TCS (Conso)** Net profit includes other income of Rs 104.9 Cr Vs Rs 38.58 Cr Last Quarter

Results Declared During Market Hours

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Indiabulls Fin.(conso)	418.45	157.02	115.35	95.35	25.40	40.50
K S Oils	325.80	21.04	52.36	288.19	6.77	4.11
Pyramid Saimira	67.56	5.83	N A	N A	81.56	13.20
Sanwaria Agro	158.17	3.38	91.63	LP	61.23	-34.37
Tele Data(Conso)	1560.94	207.13	248.03	416.92	24.94	70.17
Wartsila India	64.91	4.07	-6.63	-25.05	-17.02	-10.75

Board Meetings Today

DATE	COMPANY	PURPOSE
17/04/2007	Batliboi Ltd.	Audited Results & Dividend
17/04/2007	Blue Dart Express Ltd.	Quarterly Results
17/04/2007	Godavari Fertilizers and Chemicals Ltd.	Accounts & Dividend
17/04/2007	Jaypee Hotels Ltd.	Audited Results & Dividend
17/04/2007	Supreme Industries Ltd.	Quarterly Results
17/04/2007	Tata Steel Ltd.	To consider raising of equity funds
17/04/2007	UTI Bank Ltd.	Accounts, Dividend & Quarterly Results

THE INDICATOR
Forthcoming Board Meetings

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	Sparsh BPO Services Ltd.	Audited Results
18/04/2007	Sujana Metal Products Ltd.	Quarterly Results
18/04/2007	Tera Software Ltd.	Quarterly Results
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	Clariant Chemicals (India) Ltd.	Quarterly Results
19/04/2007	Essel Propack Ltd.	Quarterly Results
19/04/2007	Garware Offshore Services 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

THE INDICATOR
Today's Quarterly Results

Date	Companies
17-Apr	Blue Dart Exp.
	Godavari Fert.
	HCL Technologies
	Jaypee Hotels
	Supreme Inds.
	UTI Bank

Forthcoming Quarterly Results

Date	Companies	Date	Companies
18-Apr	Aban Offshore	19-Apr	Mysore Cement
	ETC Networks		Natl. Fertilizer
	Genus Overseas		Tanla Solutions
	Greaves Cotton	20-Apr	Exide Inds.
	Gruh Finance		Guj. Ambuja Cem
	Infotech Enterpr		I D B I
	Plethico Pharmac		India Cements
	Praj Inds.		Sasken Comm
	Prithvi Info		Satyam Computer
	S E Asia Marine		Shree Renuka Sug
	VST Inds.		Technocraft Indu
19-Apr	ACC		Vakrangee Soft.
	Biocon		Wipro
	Clariant Chemica		Zee News
	Essel Propack		
	Kirl. Brothers		
	Kirl. Oil Engine		
	MRF		

THE INDICATOR
Forthcoming Corporate Action

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
532447	Solvay Pharma	17/04/2007	Dividend	8.00
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
532191	St Bk of Travanc	19/04/2007	Dividend*	
590005	Tide Water Oil	19/04/2007	Interim Dividend	10.00
506803	Fulford (India)	20/04/2007	Dividend	3.00
500696	Hind. Lever	20/04/2007	Final Dividend	3.00
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
TRADE TO TRADE SCRIPS

The under mentioned scrips will be included in "T" Group and they would be traded and settled on Trade to Trade basis effective from April 20, 2007 and would attract a circuit filter of 5% or lower as applicable.

Sr.No.	ScripCode	Scrip Name
1	513513	Aditya Ispat Ltd.
2	500014	Apple Finance Ltd
3	520121	Arcee Industrtries Ltd.
4	512535	Asahi Infrastructure & Projects Ltd
5	524594	Ashok Alco-Chem Ltd.
6	530619	Asian CERC InformationTechnology Lt
7	500035	Balaji Distilleries Ltd.
8	523415	Coventry Coil-O-Matic (Haryana) Ltd
9	531595	DOVER SECURITIES LTD
10	530835	Eltrol Ltd.
11	504351	Empower Industries India Ltd.
12	507910	FIBERWEB (INDIA) LTD.
13	500195	Hotline Glass Ltd.
14	512405	i Power Solutions India Ltd.
15	524614	Indian Extractions Ltd.
16	531968	Indo Green Projects Ltd.
17	509069	Infomedia India Ltd.
18	523844	Innovation Medi Equip Ltd
19	530193	International Diamond Services Ltd.
20	512129	Jayant Mercantile Co. Ltd
21	500222	JCT Electronics Ltd.,
22	500255	L.M.L. Limited,
23	507912	LKP Merchant Financing Limited
24	530243	Mangalya Soft-Tech Ltd.
25	526251	Mid East Portfolio Management Ltd.
26	503776	Modipon Ltd.,
27	531096	Mount Everest Mineral Water Ltd.
28	590011	Moving Picture Company (India) Ltd.
29	531049	Neelkanth Rockminerals ltd.
30	500307	Nirlon Limited,
31	530605	Nova Petrochemicals Ltd.
32	500313	Oil Country Tubular Ltd.
33	526325	Orient Press ltd.
34	504864	Orissa Sponge Iron And Steel Limited
35	531791	Osian LPG Bottling ltd.
36	512449	Pace Electronics Ltd.,
37	531472	Q-Flex Cables Ltd.
38	500361	Ras Propack Lamipack Ltd

THE INDICATOR

Sr.No.	ScripCode	Scrip Name
39	530919	Remsons Industries Ltd.
40	526496	Rubber Products Ltd.
41	522042	S.M. Energy Teknik & Electronics Lt
42	500372	Samtel Colour Ltd.,
43	531240	Shamrock Industrial Co. Ltd.
44	532359	Sun Beam Infotech Ltd.
45	526133	Supertex Industries Ltd
46	531173	Syschem (India) Ltd.
47	531658	Trijal Industries Ltd.
48	530573	Trinity Bio-tech Ltd.
49	532360	Vintage Cards & Creations Ltd.
50	517399	VXL Instruments Ltd.
51	511642	Wisec Global Ltd.

THE INDICATOR
Bulk Deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
16-Apr	BSEL INFRASTRUC.	MERRILL LYNCH CAPITAL MAR	BUY	500000	72.00	0.84
16-Apr	BSEL INFRASTRUC.	LOTUS GLOBAL INVESTMENTS	SELL	532488	71.97	0.90
16-Apr	BSL	LEND LEASE COMPANY INDIA	BUY	84576	24.10	1.15
16-Apr	BSL	MACKERTICH CONSULTANCY SE	BUY	84575	24.10	1.15
16-Apr	BSL	MAGNUS CAPITAL CORPORATIO	SELL	169151	24.10	2.31
16-Apr	G V FILMS	CREDO CAPITAL PLC ACC KII	BUY	1000000	5.25	0.53
16-Apr	GREMAC INFRA	AMAM SHREYANS SHAH	SELL	231160	90.00	1.52
16-Apr	ICRA	VINOD NANALAL DOSHI	BUY	96385	941.05	0.96
16-Apr	K S OILS	KOTAK MAHINDRA UK LIMITED	BUY	117000	291.89	0.62
16-Apr	MAHARASHTRA OVER	RASHEL AGROTECH LTD.	BUY	19950	71.85	0.57
16-Apr	RADHA MADHAV COR	SWEETY INVESTMENT	BUY	185888	74.17	0.98
16-Apr	SUBHKAM CAPITAL	MARU SECURITIES PVT LIMIT	BUY	50000	214.00	1.00
16-Apr	SUBHKAM CAPITAL	ARTI R KATHOTIA	SELL	50000	214.00	1.00
16-Apr	USHER AGRO	RIKESH R SHAH	BUY	96022	25.18	0.53
16-Apr	USHER AGRO	PRAKASH BALIRAM BANDARKAR	BUY	94587	25.25	0.53
16-Apr	USHER AGRO	TAIB BANK AC TSML	SELL	94509	25.09	0.52
16-Apr	USHER AGRO	BALKRISHNA OZA	SELL	100073	25.25	0.56
16-Apr	YES BANK	MERRILL LYNCH CAPITAL MAR	BUY	2038950	153.60	0.76
16-Apr	YES BANK	CITICORP INTERNATIONAL FI	SELL	2042000	153.60	0.76

Bulk Deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
16-Apr	BSEL INFRA	MERRILL LYNCH CAPITAL MARKETS	BUY	500000	72.00	0.84
16-Apr	BSEL INFRA	LOTUS GLOBAL INVESTMENTS	SELL	449228	71.98	0.76
16-Apr	ICRA	SHAH SHARAD KANTILAL	BUY	60000	932.90	0.60
16-Apr	K S OILS	KMUK A/C SANSTONE CAPITAL	BUY	172219	291.10	0.78
16-Apr	ORBIT CORP	MACQUARIE BANK LIMITED	SELL	299684	171.96	0.83
16-Apr	UTV SOFTWARE	RELIANCE CAPITAL TRUSTEE	BUY	150000	327.00	0.66
16-Apr	UTV SOFTWARE	N. R. PRASAD	SELL	160502	326.77	0.70
16-Apr	VISU INTL	RAMALIN GESWARA REDDY	SELL	520087	14.26	1.47
16-Apr	YES BANK	MERRILL LYNCH CAPITAL	BUY	5000000	152.50	1.85
16-Apr	YES BANK	CITI CORP INTERNATIONAL	SELL	5040000	152.51	1.87

THE INDICATOR**DERIVATIVE SUMMARY**

Nifty gained 96 points or 2.45% and closed at 4013.35. Nifty future closed at 4005.15, a discount of 8 points.

Open interest increased by Rs 2550 Cr or 5% at Rs 54,535 Cr. Open interest in number of shares went up by 2.3% from 116.17 Cr to 118.84 Cr shares. Open interest in futures, calls and puts changed by 3% 5% and 16% respectively in value terms and 2%, 5% and 11% respectively in number of shares.

IV of Nifty 4000 Call & 4000 Put was 18.9% & 24.9% respectively. Previous day IVS were 18.5% & 28.3% respectively for near strike options.

OI in Nifty futures calls & puts changed by 0%, 2% and 13% respectively. Nifty 3800 Call lost 7374 contracts from OI respectively. Nifty 4000 put added 16412 contracts in OI.

Put /Call Ratio (OI)

	16/04/07	13/04/07
Overall	0.41	0.39
Nifty	1.18	1.06

Put /Call Ratio (Volume)

	16/04/07	13/04/07
Overall	1.11	1.10
Nifty	1.31	1.25

Turnover Details

Particular	16/04/07	13/04/07
Index Futures	8277.31	11803.88
Stock Futures	13498.79	13558.27
Index Options	6587.27	6724.55
Stock Options	1079.54	1135.90
Total	29442.91	33222.60

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*	
HLL	20/04/2007	Dividend	3.00

*Yet to be announced

FII Activity on 16-APR

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	118665	2362.95	44786	891.15	1471.80	753747	15102.25
Index Options	42977	837.32	26170	503.36	333.96	342249	6867.83
Stock Futures	24969	671.16	24807	640.47	30.69	649555	17117.01
Stock Options	324	7.18	98	2.76	4.42	3490	78.83
					1840.87		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
16-Apr	753747	342249	649555	3490
13-Apr	734918	314436	637933	3106

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Apr 13, 2007 is 35.70%.

THE INDICATOR
SECTOR WATCH:

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
AUTO			METAL		
Bajaj Auto	-7	2.20	Jindal Stainless	22	4.76
Tata Motor	-10	3.30	Sterlite	-12	4.01
Banking/Finance			OIL/GAS		
Canara Bank	-10	4.10	Bongaigaon	9	2.42
Federal Bank	14	2.53	BPCL	5	2.03
IFCI	-7	-2.48	HPCL	7	2.00
Indian Bank	19	-1.07	IOC	9	2.20
KTK Bank	9	0.23	RPL	7	0.81
UTI Bank	21	0.00			
			Pharma		
CEMENT			Lupin	25	5.29
ACC	6	4.94	Stride Arco	7	3.84
Guj. Ambuja	6	3.41			
Ultratech Cement	12	3.95	POWER		
			REL	9	0.36
CONST/INFRA			Suzlon	-6	7.69
GDL	10	2.01			
IVRCL Infra.	5	3.58	SUGAR		
Nagrajuna	7	2.41	Bajaj Hind	46	-4.96
Sobha	-11	1.92	Balrampur	17	-2.71
			Renuka	6	1.69
ENGINEERING			Triveni	8	-1.42
BEML	47	0.22			
Crompton Greaves	-23	5.37	TECH		
Cummins	14	-0.14	HCL Tech	5	0.19
Larsen	-7	2.91	Patni	23	2.08
Praj Ind.	6	5.59	Satyam	6	-0.42
Punj Lloyd	6	8.32	TCS	15	1.45
Siemens	32	-1.82			
Voltas	-6	2.53	TELECOM		
			IDEA	20	2.00
FERTILIZERS			RCOM	-6	4.01
Chambal Fert.	7	2.48	TTML	15	11.90
Nagarjuna	7	5.10	VSNL	-9	3.08
			OTHERS		
FMCG			BEL	6	4.39
Mcdowell	6	1.59	Bharat Forge	5	0.09
MEDIA			Indian Hotel	9	-1.13
Sun TV	11	3.59	SCI	9	-0.88

THE INDICATOR
Top Gainers & Losers Open Interest Wise
Top Gainers

Company	Future(%)	Price (%)	16-Apr	13-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 (%)	16-Apr	13-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 (%)	16-Apr	13-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 (%)	16-Apr	13-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 rallied on Monday, lifting the Dow Jones Industrial Average by over 100 points, with sentiment boosted by upbeat earnings from blue-chip stock Citigroup Inc. and by a \$25 billion leveraged buyout of educational lender Sallie Mae

The **Dow Jones Industrial Average** surged 108.33 points, or 0.86%, to 12,720.46, with 26 of the 30 components ending the day with gains. The **S&P 500** advanced 15.62 points, or 1.08%, to 1468.47, reaching a 6 1/2-year high. The **Nasdaq** climbed 26.39 points, or 1.06%, to 2518.33.

The major indices have now rebounded from losses suffered on Feb. 27, when a benchmark index in mainland China sank more than 9% and pressured U.S. markets. The Dow had its worst single-day pullback since the market reopened after the terrorist attacks of Sept. 11, 2001, dropping by as much as 546 points at one point

Though corporate earnings are starting to flood in, a round of dealmaking dominated the early headlines. The biggest takeover will see student lender **Sallie** acquired by an investor group led by J.C. Flowers in a \$25 billion transaction. Shares of Sallie Mae soared 18.4% to close at \$55.35 after the \$60-a-share offer was disclosed.

Elsewhere, **Google** set plans late Friday to pay \$3.1 billion for Internet ad outfit DoubleClick in a bid to tap into the market for graphics-based advertising. Google rose \$7.98, or 1.7%, to \$474.27.

Meanwhile, the day's earnings were generally positive for the top names on the schedule.

Citigroup said it earned \$5 billion, or \$1.01 a share, in the latest quarter, down from \$5.56 billion and \$1.11 a share a year earlier, but adjusted earnings of \$1.18 were 9 cents better than estimates. Citigroup added \$1.33, or 2.6%, to \$52.93.

Drugmaker **Eli Lilly** topped analysts' first-quarter expectations and said it should earn \$3.30 to \$3.40 a share for the full year, up from its earlier target of \$3.25 to \$3.35. The stock ended up \$1.52, or 2.7%, to \$58.40.

Away from stocks, commodities finished mixed following a volatile session. **Crude oil futures** slipped by 2 cents at **\$63.61** a barrel. Gold finished up \$4.60 to **\$694.50** an ounce.

"Once the initial dust settles, investors will have to keep an eye on oil and interest rates," said Marc Pado, U.S. market strategist with Cantor Fitzgerald. "Those are two bearish pulls on the market. While they are not on the front burner at the moment, they are simmering in the background. If one or the other begins to boil over, it will be a negative distraction for investors."

THE INDICATOR

On the economic front, the **Commerce Department** said **retail sales** rose 0.7% last month, slightly above economists' expectations. Excluding autos, retail sales were up 0.8% in March, also ahead of forecasts.

In a separate report, the Commerce Department said **business inventories** rose 0.3% in February, in line with estimates.

Also, the New York **Federal Reserve** Bank said its **Empire State Manufacturing Index** rose to a reading of 3.8 in April from 1.9 in March. The index was expected to jump, however, to 10.0.

THE INDICATOR
Support-Resistance Levels – April 17, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	13695.58	13575.00	13400.00	13950.00	14060.00	14723.88	12316.10
NIFTY	4013.35	3979.00	3921.00	4080.00	4125.00	4245.30	3554.50
ACC LTD	785.30	762.00	750.00	804.00	830.00	1128.00	678.10
ALLAHABAD	73.75	72.00	70.00	76.00	77.00	93.90	66.50
ANDHRA BK	76.75	75.00	74.00	78.00	80.00	92.90	69.50
BAJAJ AUTO	2487.55	2450.00	2400.00	2560.00	2625.00	3375.20	2250.00
BANK OF BAR	230.80	225.00	218.00	234.00	240.00	260.00	185.85
BANK OF IND	185.40	180.00	175.00	191.00	197.00	225.00	131.75
BHARAT PETR	322.20	317.00	310.00	331.00	341.00	374.80	281.85
BHARTI AIR	802.40	786.00	775.00	819.00	829.00	829.00	610.35
BHEL	2547.90	2508.00	2472.00	2600.00	2625.00	2649.00	1938.00
CANARA BANK	204.20	198.00	195.00	211.00	217.00	279.90	174.15
CENTURY TEX	570.85	555.00	543.00	580.00	602.00	780.00	432.10
COLGATE PAL	356.20	350.00	345.00	360.00	370.00	392.00	291.00
ESSAR OIL	54.10	52.50	51.50	55.00	57.00	67.20	46.80
ESSAR STEEL	41.25	40.00	38.00	42.50	43.75	54.90	34.25
GAS AUTHOR	286.50	280.00	275.00	291.00	296.00	311.00	251.05
GUJ AMBUJA	112.25	109.50	106.00	116.00	118.00	153.00	99.60
GUJ NARMAD	94.75	93.00	91.00	96.00	98.00	114.80	88.50
HERO HONDA	650.30	635.00	628.00	658.00	669.00	754.00	611.00
HIND LEVER	213.60	210.00	205.00	217.00	220.00	225.80	165.05
HIND PETRO	250.25	246.00	240.00	253.00	257.00	334.90	237.15
ICICI BANK	888.25	865.00	850.00	907.00	922.00	1010.00	791.00
INDIA CEMENT	172.05	166.00	162.00	180.00	188.00	254.95	140.30
INDIAN HOTEL	148.10	144.00	141.00	153.00	159.00	163.80	121.55
INDIAN OIL CO	402.60	395.00	389.00	410.00	417.00	514.95	385.05
INDIAN OVERS	99.65	97.00	95.00	102.00	105.00	122.00	91.00
INDIAN PETRO	289.05	285.00	280.00	296.00	303.00	296.90	226.00
INFOSYS	2128.70	2070.00	2030.00	2155.00	2190.00	2415.00	1910.00
ITC LTD	158.50	155.00	152.00	162.00	166.00	181.00	130.00
IVRCL INFRA	286.15	278.00	270.00	295.00	308.00	439.90	241.10
LARSEN & T	1661.15	1611.00	1590.00	1715.00	1770.00	1775.90	1375.00
MAHANAGAR	161.75	156.00	152.00	166.00	170.00	175.85	128.25
MAHINDRA &	763.00	747.00	733.00	785.00	805.00	1001.00	693.30
MARUTI	778.00	764.00	755.00	790.00	801.00	972.85	741.00
MATRIX LABS	181.40	176.00	172.00	188.00	195.00	237.70	148.60
NDTV LTD	337.65	329.00	323.00	346.00	354.00	354.10	267.05
NTPC	158.75	156.00	153.00	163.00	167.00	162.75	129.00
ONGC CORPN	900.20	882.00	873.00	920.00	975.00	936.80	726.50
ORCHID CHEM	281.70	276.00	271.00	289.00	296.00	284.95	195.20
ORIENTAL BK	192.05	187.00	184.00	196.00	201.00	239.90	156.10
POLARIS	197.10	190.00	184.50	206.00	212.00	237.25	152.00
PNB	468.55	455.00	443.00	480.00	489.00	544.80	380.35
RANBAXY	338.55	330.00	325.00	348.00	359.00	444.90	304.50
RELIANCE IND	1457.75	1440.00	1425.00	1490.00	1515.00	1464.00	1248.20
SATYAM	479.40	466.00	454.00	496.00	505.00	550.00	405.10
SIEMENS LTD	1125.65	1105.00	1095.00	1167.00	1188.00	1245.00	967.05
STATE BANK	1013.55	986.00	965.00	1042.00	1066.00	1282.25	898.10
STEEL AUTHO	128.00	124.00	121.00	132.00	135.00	129.45	82.45
SUZLON	1188.15	1130.00	1100.00	1230.00	1267.00	1338.00	931.00
SYNDICATE	66.95	64.50	62.00	69.00	71.00	82.00	57.05

THE INDICATOR

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
TATA CHEM	212.85	207.00	202.00	219.00	223.00	243.00	187.00
TATA MOTORS	750.25	730.00	717.00	768.00	783.00	975.00	661.05
TATA POWER	553.15	540.00	527.00	569.00	580.00	640.00	472.35
TATA STEEL	534.50	526.00	515.00	548.00	569.00	539.00	399.15
TATA TEA	663.70	652.00	644.00	675.00	685.00	737.00	555.30
TCS	1280.25	1255.00	1237.00	1305.00	1325.00	1388.95	1150.00
UNION BANK	104.85	101.00	100.00	109.00	112.00	123.80	84.00
WIPRO LTD	585.70	570.00	557.00	607.00	625.00	691.00	515.00
ZEE	272.05	263.00	257.00	277.00	286.00	319.40	193.77

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

Disclaimer

This document has been prepared by Anagram Stock broking Ltd. (Anagram), For use by the recipient only and not for circulation. The information and opinions contained in the document have been compiled from sources believed to be reliable. Anagram does not warrant its accuracy, completeness and correctness. This document is not, and should not be construed as, an offer to sell or solicitation to buy any securities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from us. Anagram and the analyst(s), including his dependant family members may have an interest in the securities recommended above

Copyright in this document vests exclusively with Anagram Stock broking Limited

To unsubscribe, send a mail to unsubscribechinta@gmail.com