

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	14932.77	29.74
NIFTY	4356.35	16.85
DJIA	13504.30	35.52
NASDAQ	2561.60	14.27

Currency	Close	Change (%)
1 USD	40.37	0.20
1 EURO	55.73	0.38

Commodity	Close \$
Gold	682.60
Silver	13.09
Crude	72.22

	Institution	Investment (Rs Cr)	
	03/08/07	06/08/07	Aug Total
FIIs	192.80	-1166.60	-2375.50
MFs	256.80	48.30	150.10

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	15.59	1.96
HDFC Bank	85.50	0.33
ICICI Bank	42.11	-3.26
MTNL	7.11	3.19
Patni	20.61	-1.01
Satyam	26.60	1.72
Tata Motors	16.50	0.00
VSNL	21.30	2.01
WIPRO	13.75	-0.51
NASDAQ		
Infosys	48.53	0.60

VIEW POINT: FED DOESN'T OBLIGE

The US FOMC did not play to the gallery as expected and kept its inflation fighting gear on. The markets, however, first slumped and then recovered to close with modest gains. Our take on the US markets, post the FOMC meetings, has been that it usually moves in the opposite direction, the next day. Our markets, like always, would be affected more by how Asia behaves, which needs to be studied before our open because of the fickle-minded nature of the oriental markets these days.

The modifications in the ECB guidelines by RBI on Tuesday would make the Rupee depreciate against the dollar and help the cause of the exporters, especially IT. In terms of the resistance, the Sensex has it at 15,142 and Nifty at 4,410. Supports exist at 14,705 and 4,267 respectively.

TRADING PICKS: Buy Recommendations for today:

BSE Code	Scrip	BSE Quotes	Enter Around	Stop- Loss
530075	Selan Exploration Technology	124.50	121.00	118.00
523367	DCM Shriram Consolidated	78.35		76.00

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

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

A Member of Lalbhai Group.



THE INDICATOR

At the Street

Changed ECB guidelines may weaken Rupee

The government Tuesday stepped in to check foreign currency inflows by putting up stiff restrictions on overseas borrowings, a measure sought by the Reserve Bank of India (RBI) to enable it to check the rupee's sharp appreciation against the dollar.

External commercial borrowings (ECB) above \$20 million have now been allowed only for foreign currency expenditure for permissible end-uses and are required to park them overseas. Overseas borrowings for meeting rupee expenditure will henceforth be only after obtaining prior RBI approval, and will need to keep the funds overseas till actually required for making payments. That will mean less Dollars to be mopped up and consequently a weaker Rupee.

The finance ministry statement said the revised ECB guidelines would not apply to borrowers who already have loans agreements and obtained loan registration numbers from RBI. The annual per company ECB cap of \$500 million has been kept unchanged.



THE INDICATOR

After Markets hours

Elecon Engineering has secured orders worth about Rs 409 Cr from Damodar Valley Corporation for design, supply, and commissioning of coal handling plant under Phase-II of its Mejia Thermal Power Station.

Kale Consultants has acquired UK-based Zero Octa, a specialist provider of revenue management, integrity and audit software for airlines.

During Market Hours

Casio has signed a marketing deal with **Reliance Retail** and is in talks with other players to expand its distribution network.

ETC Networks board had approved its merger with **Zee Interactive Learning Systems Ltd.** with effect from April 1. The share-swap ratio has been fixed 1:2 (ZILS will allot one equity share of Rs 10 each for every two shares of ETC Network)

Nitin Fire Protection Industries' subsidiary Nitin Cylinders has entered into an alliance for the supply CNG gas cylinders worth Rs 65 crore to Iran. The execution of the order will be done within the current financial year 2007-08 (Apr-Mar).

PSL has won a contract worth Rs 165 Cr from Indian Oil Corporation (IOC) for their Dadri - Panipat Gas Pipeline Project that is the first trunk gas pipeline of IOC.



THE INDICATOR

Results Declared After Market Hours

Companies	Q1FY08		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Greaves Cotton	283.05	34.05	11.93	68.15	-13.09	0.44
Webel SI Energy	25.64	2.26	37.70	-21.25	-12.04	-15.04

Today's Board meeting

Date Company Name		Purpose		
08/08/07	Choice International Ltd.	Audited Results		
08/08/07 J D Orgochem Ltd. Audited Result		Audited Results		
08/08/07 JCT Electronics Ltd.		Audited Results		
08/08/07 Kemp & Company Ltd. Buy Back of Shares		Buy Back of Shares		
08/08/07 Nagarjuna Agrichem Ltd. Interim Dividend		Interim Dividend		
08/08/07 Ras Resorts & Apart Hotels Ltd. Accounts & Quarterly Resu		Accounts & Quarterly Results		

Forthcoming Quarterly Results

Date	Company Name
13-Aug	HCL Technologies
	Sobha Developers
29-Aug	Visaka Inds.



THE INDICATOR

Forthcoming Corporate Actions

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
502219	Borosil Glass	08/08/2007	Dividend	3.00
500087	Cipla	08/08/2007	Dividend	2.00
523367	DCM Shriram Cons	08/08/2007	Dividend	0.40
504008	EMCO	08/08/2007	Dividend	5.00
532630	Gokaldas Exports	08/08/2007	Dividend	2.00
502335	Jolly Board	08/08/2007	Dividend	5.00
524109	Kabra Extrusion	08/08/2007	Dividend	4.50
511766	Muthoot Cap.Serv	08/08/2007	Dividend	1.20
524774	NGL Fine Chem	08/08/2007	Dividend	0.50
523648	Plastiblends (I)	08/08/2007	Dividend	6.50
500113	SAIL	08/08/2007	Dividend	1.50
521180	Super Spinning	08/08/2007	Dividend	0.50
531102	Surana Corp.	08/08/2007	Dividend	1.00
513005	VBC Ferro Alloys	08/08/2007	Dividend	2.00
505537	Zee Entertainmen	08/08/2007	Dividend	1.50
532749	Allcargo Global	09/08/2007	Interim Dividend	2.00
508869	Apollo Hospitals	09/08/2007	Dividend	2.00
532853	Asahi Songwon	09/08/2007	Dividend	1.00
505010	Automotive Axles	09/08/2007	Interim Dividend	6.00
511628	Brescon Corp Adv	09/08/2007	Dividend	2.50
500730	NOCIL	09/08/2007	Dividend	1.50
523385	Nilkamal Ltd	09/08/2007	Dividend	3.00
506655	Sudarshan Chem.	09/08/2007	Dividend	2.50



THE INDICATOR

Bulk deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
7-Aug	GRABAL ALOK IMPX	ELARA CAPITAL PLC	SELL	100000	128.20	0.49
7-Aug	TRIBHUVAN HSG.	UMA PETROPRODUCTS INDIA LTD.	BUY	26679	54.47	0.53
7-Aug	W S INDS.	GRANTHAM MAYO VANOTTERLOO	BUY	185000	77.39	0.88
7-Aug	XL TELECOM	EQUATOR CHEMICAL P LTD	BUY	100000	133.50	0.69

Bulk deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
7-Aug	ALPA LABS	ZAVERI AND COMPANY	SELL	130000	55.55	0.60
7-Aug	EVERONN SYSTEMS	SARAVANA SECURITIES	BUY	100000	524.28	0.72
7-Aug	IFCI	MORGAN STANLEY DEAN WITTER	BUY	3439391	65.98	0.54
7-Aug	KARUTURI NET.	BSMA LTD	BUY	104000	195.18	0.39
7-Aug	KARUTURI NET.	KIRIT SHANTILAL GANDHI	SELL	50000	195.03	0.19
7-Aug	LOKESH MACH.	SHRIPAL SHARES AND SECURITIES	BUY	85000	113.47	0.72
7-Aug	LOKESH MACH.	EDEN REALTY PRIVATE LIMITED	SELL	136242	113.56	1.16
7-Aug	LUMAX INDS.	QUADRA SECURITIES & FINANCIAL	SELL	51000	470.43	0.61
7-Aug	PHOENIX MILLS	MORGAN STANLEY DEAN WITTER	BUY	106660	1999.99	0.75
7-Aug	PSL	BNP PARIBAS SOUTH ASIA INVEST	SELL	217485	323.37	0.63
7-Aug	SHREE ASHTAVINA	DEEPAK SAMUNDAR KAVADIA	BUY	53000	340.00	0.53
7-Aug	SHREYAS SHIPPING	JCP SHARES AND SECURITIES	BUY	275000	111.00	1.25
7-Aug	SHREYAS SHIPPING	PIVOTAL SECURITES PVT. LTD.	SELL	275000	110.90	1.25



THE INDICATOR

Derivative Summary

Nifty gained 17 points or 0.39 % and closed at 4356.35. Nifty Future closed at a 4308.00, a discount of 39 points.

Open interest increased by Rs 2,120 Cr or 2.5% at Rs 84,222 Cr. Open interest in number of shares went up by 2% from 173.49 Cr to 176.82 Cr shares. Open interest in futures, calls and puts changed by 2%, 6% and 3% respectively in value terms and 2%, 6% and 7% respectively in number of shares

IV of Nifty 4,350 Call & 4,300 Put was 21.3% & 34.7% respectively. Previous day IVS were 22.6 & 33.6% respectively for options.

OI in Nifty futures calls & puts changed by 2%, 5% and 2% respectively. Nifty **4,400** Call added 10,753 contracts in OI. Nifty **4,300** Put added 3492 contracts in OI.

Put /Call Ratio (OI)

	07/08/07	06/0807		
Overall	0.31	0.30		
Nifty	1.32	1.36		

Put /Call Ratio (Volume)

	07/08/07	06/0807		
Overall	0.80	0.69		
Nifty	1.07	0.81		

Turnover Details

Particular	07/08/07	06/0807
Index Futures	8553.69	12892.02
Stock Futures	19420.27	18714.87
Index Options	3314.89	4581.50
Stock Options	1379.15	1376.60
Total	32668.01	37564.99

Security in ban period for Aug 08, 2007

The derivative contracts in the underlying **JP HYDRO** 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.)
Aban Offshore	08/08/2007	Dividend	3.00
Cipla	08/08/2007	Dividend	2.00
SAIL	08/08/2007	Dividend	1.50
ZEEL	08/08/2007	Dividend	1.50
TVS Motor	10/08/2007	Dividend	0.15
GNFC	14/08/2007	Dividend	4.25
Larsen	14/08/2007	Dividend	20.00
AIA Eng	16/08/2007	Dividend	2.00
GAIL	16/08/2007	Dividend	2.00
HPCL	17/08/2007	Dividend	12.00
Bongaigaon	21/08/2007	Dividend	3.50
EKC	21/08/2007	Stock Split (1:5)	
Maruti	22/08/2007	Dividend	4.50
Jaiprakash asso	23/08/2007	Dividend	1.60

FII Activity on 07 - AUG

	Buy			Sell		Open	Interest
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)	NET(Rs)	Contracts	Values (Cr.)
Index Futures	51742	1125.88	44708	969.39	156.49	916480	19825.51
Index Options	12508	262.76	7318	157.97	104.79	578035	12590.61
Stock Futures	19658	553.62	28316	852.33	-298.72	954921	28062.12
Stock Options	673	19.01	428	13.92	5.09	7121	193.23
					-32.34		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
07-Aug	916480	578035	954921	7121
06-Aug	908576	561661	935607	7226

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Aug 07, 2007 is 36.21%.



THE INDICATOR

SECTOR WATCH:

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
Banking/Finance			FMCG		
ALBK	6	1.55	COLGATE	8	-1.82
FEDERALBNK	20	-3.43	ITC	8	-3.25
HDFC	8	1.66			
ICICIBANK	8	-1.92	METAL		
INDIANB	-9	3.52	TATASTEEL	5	-1.47
IOB	-6	1.56			
SYNDIBANK	7	0.44	OIL&GAS		
UTIBANK	11	-1.06	GAIL	5	1.55
			IOC	7	1.78
CEMENT			RNRL	11	5.64
INDIACEM	-6	0.27	Pharma		
SHREECEM	-16	5.22	STAR	7	-0.42
			UNIPHOS	-6	0.30
CONS/INFRA			POWER		
ANSALINFRA	7	-1.32	JPHYDRO	-6	0.88
JPASSOCIAT	7	2.92	NTPC	-5	1.96
UNITECH	5	-0.38			
			SUGAR		
ENGINEERING			RENUKA	8	-3.73
BHEL	5	-0.27	TRIVENI	-6	0.52
CROMPGREAV	-8	1.36			
CUMMINSIND	6	-0.83	TECH		
PUNJLLOYD	7	4.21	HCLTECH	5	0.35
			MPHASIS	-6	-0.97
Fertilizer					
GUJALKALI	9	-2.10	OTHERS		
NAGARFERT	10	-1.25	EDUCOMP	10	0.99
			GESHIP	-5	1.14



THE INDICATOR

Top Gainers & Losers Open Interest Wise

Top Gainers

Company	Future (%)	Price (%)	07-Aug	06-Aug	COC Chg.	OI Rs. Cr.
FEDERALBNK	20	-3	-6	-3	-3	21
UTIBANK	11	-1	-6	-2	-5	68
RNRL	11	6	10	12	-2	447
NAGARFERT	10	-1	13	6	7	113
EDUCOMP	10	1	9	0	9	70

Top Losers

Company	Future (%)	Price (%)	07-Aug	06-Aug	COC Chg.	OI Rs. Cr.
SHREECEM	-16	5	4	10	-7	6
INDIANB	-9	4	7	11	-3	50
CROMPGREAV	-8	1	8	-3	11	23
JPHYDRO	-6	1	6	10	-4	135
IOB	-6	2	10	6	4	15

Top Gainers & Losers Price Wise

Top Gainers

Company	Future (%)	Price (%)	07-Aug	06-Aug	COC Chg.	OI Rs. Cr.
GLAXO	3	6	-71	-42	-29	90
RNRL	11	6	10	12	-2	447
SHREECEM	-16	5	4	10	-7	6
HDIL	-2	5	2	4	-2	476
IDBI	-1	5	8	0	8	521

Top Losers

Company	Future (%)	Price (%)	07-Aug	06-Aug	COC Chg.	OI Rs. Cr.
RENUKA	8	-4	5	2	3	99
FEDERALBNK	20	-3	-6	-3	-3	21
ITC	8	-3	1	-9	10	481
HOTELEELA	4	-3	12	8	4	70
GUJALKALI	9	-2	2	4	-3	46



THE INDICATOR

Across the Atlantic

Stocks riding a wave of volatility that had the Dow Jones Industrials swinging 100-points in either direction on Tuesday closed with modest gains after the Federal Reserve's largely optimistic take on U.S. economic growth

The **Dow Jones Industrial Average** rose by 35.32 points, or 0.26%, to 13,504.30. The index had fallen by as many as 121 points and then leaped by as many as 139 points after the Fed's 2:15 p.m. EDT announcement.

The **S&P 500** rose 9.04 points, or 0.62%, to 1476.71, while the **Nasdaq Composite** climbed 14.27 points, or 0.56%, to 2561.60.

The **Federal Reserve Open Market Committee**, as expected, kept its fed funds target rate at 5.25% for the ninth straight meeting. The only alteration in the Fed's statement was the addition of comments on the recent credit crisis.

Traders had been hoping that the Fed would take the credit-market troubles into account in its statement, but they also were seeking signs that the debt woes would lead policymakers to cut rates in the near future.

But **the Fed maintained that inflation is a main concern**, saying, "a sustained moderation in inflation pressures has yet to be convincingly demonstrated." That echoed comments from the previous statement in late June, and doesn't leave much room for a rate cut.

Any future rate changes, the Fed said in repeating past comments, will depend on the outlook for both inflation and economic growth, as indicated by incoming data

After tumbling 4.5% yesterday, the September front-month oil contract added 36 cents at \$72.42 a barrel. Gasoline was unchanged at \$1.93 a gallon.

Before the bell, the Labor Department said that second-quarter productivity rose 1.8%, short of expectations for a 2% increase. Meanwhile, first-quarter productivity was revised to a gain of 0.7%, compared to the previously reported 1% rise.

Several finance and mortgage names again made headlines. Lender **Countrywide**, which tumbled 16% last week amid fears of a credit crunch, said it will purchase the retail-mortgage operations of **HomeBanc** for an undisclosed sum. HomeBanc intends to exit the mortgage-loan origination business. Countrywide closed higher by 60 cents, or 2.2%, to \$27.35

Away from earnings, **Apple** hosted a media event where it unveiled an update to its iMac line of computers. Shares dipped 22 cents, or 0.2%, to close at \$135.03.

Luminent Mortgage faced four separate downgrades after it canceled filing its second-quarter earnings report and called off its conference call, scheduled for Thursday morning. The company also suspended its 32-cent dividend just a week after assuring investors that the payout was "secure.



THE INDICATOR

Support-Resistance Levels – August 08, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
BSE - SENSEX	14932.77	14800.00	14640.00	15150.00	15350.00	15868.85	13554.34
S&P CNX NIFTY	4356.35			4430.00			3981.15
ACC LTD	987.75			1017.00			
AD LABS FILMS	483.40			498.00			440.00
ALLAHABAD BANK	92.00			95.00			
AMBUJA CEMENT	126.90			131.00			105.00
ANDHRA BANK	85.40			88.00			80.05
BAJAJ AUTO	2277.10			2342.00			2058.00
BANK OF BARODA	303.15			312.00			
BANK OF INDIA	245.30			253.00			
BPCL	316.60			326.00			
BHARTI AIRTEL	876.25			898.00			790.00
BHEL	1672.90			1723.00			1177.78
CANARA BANK	267.40			274.00			211.00
CENTURY TEXT	711.05	i		732.00			550.25
COLGATE	400.95			414.00			349.00
DLF	588.70			606.00	618.00		526.60
ESSAR OIL	49.90			52.00			
GAS AUTHORTY (I)	328.05			337.00			271.05
GMR INFRA	839.85			879.00			418.00
GUJ NARMADA	129.55			134.00	136.00		99.45
HERO HONDA	654.30			670.00			624.80
HIND PETROLEUM	255.75			263.00			243.05
HIND UNILEVER	200.10			205.00			180.15
ICICI BANK	869.90			901.00			822.15
IDBI	112.30			115.00			
IDEA CELLULAR	123.30			127.00			110.00
IFCI LTD	66.05						
INDIA CEMENTS	225.40			233.00			162.50
INDIA INFOLINE	678.05			698.00			404.00
INDIAN BANK	148.50			153.00	156.00		114.80
INDIAN HOTELS	136.55			141.00			133.05
INDIAN OIL CORP	408.40			424.00	432.00		393.00
IOB	126.85			131.00	134.00		99.00
INDIAN PETRO	357.90			367.00			
INFOSYS	1878.45						
ITC LTD	166.95			173.00			145.00
IVRCL INFRA	388.10			399.00			295.55
L&T	2454.45						
MTNL	142.50	i		147.00			137.10
M&M	678.00			699.00			654.00
MARUTI UDYOG	824.85			850.00			715.05
MATRIX LABS	234.55			242.00			
MOSER BAER (I)	291.30			300.00			241.53
NDTV LTD	371.15			380.00			
NTPC	166.75			171.00			148.35
ONGC CORPN	869.20			894.00			
ORCHID CHEM	208.35						
	-						
ORIENTAL BANK	233.10	229.00	225.00	240.00	245.00	263.90	190.0



THE INDICATOR

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
PARSVNATH	330.25	325.00	319.00	341.00	347.00	401.90	302.15
PATEL ENGG	434.55	426.00	418.00	447.00	455.00	489.30	370.00
POLARIS	106.90	105.00	103.00	110.00	112.00	177.20	104.60
PFC	176.55	174.00	170.00	182.00	186.00	206.70	128.30
PNB	503.85	495.00	485.00	519.00	529.00	594.00	480.00
RANBAXY LABS	369.25	363.00	356.00	381.00	388.00	406.95	339.25
REL CAPITAL	1136.25	1116.00	1094.00	1170.00	1193.00	1304.00	761.65
RELIANCE INDS	1810.20	1769.00	1734.00	1854.00	1891.00	1948.50	1531.25
RNRL	45.90	44.00	43.00	47.00	48.00	46.35	26.30
REL PETROLEUM	113.85	112.00	110.00	117.00	120.00	119.70	79.00
SATYAM	463.40	455.00	446.00	477.00	486.00	523.05	436.00
SIEMENS	1237.55	1211.00	1188.00	1270.00	1295.00	1494.75	1181.00
SOBHA DEV	834.40	819.00	803.00	859.00	876.00	987.40	817.10
STATE BANK	1682.10	1651.00	1619.00	1732.00	1765.00	1799.00	1070.00
SAIL	144.40	142.00	140.00	149.00	152.00	167.20	123.00
SUZLON ENERGY	1247.70	1212.00	1189.00	1271.00	1296.00	1568.80	1111.00
SYNDICATE BANK	80.00	79.00	78.00	83.00	85.00	91.00	69.80
TATA CHEM	257.75	252.00	247.00	264.00	270.00	275.00	227.00
TATA MOTORS	657.70	645.00	632.00	676.00	689.00	830.00	575.00
TATA POWER	690.65	669.00	656.00	701.00	715.00	743.30	551.35
TATA STEEL	639.80	629.00	617.00	660.00	673.00	732.40	562.40
TATA TEA	717.95	703.00	689.00	737.00	751.00	1021.50	705.00
TCS	1109.30	1084.00	1062.00	1136.00	1158.00	1278.50	1074.00
TITAN INDS	1170.75	1148.00	1126.00	1204.00	1227.00	1375.05	971.55
UNION BANK	148.95	146.00	143.00	153.00	156.00	168.30	105.00
UNITECH	518.65	512.00	502.00	536.00	547.00	623.00	438.50
VSNL	431.70	423.00	414.00	443.00	452.00	506.20	422.80
WIPRO LTD	459.70	454.00	445.00	476.00	486.00	627.30	453.35
ZEE TELEFILMS	309.25	304.00	298.00	318.00	325.00	361.85	270.05



THE INDICATOR

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