

Indices	Indices Close Change	
SENSEX	13049.35	469.60
NIFTY	3761.65	134.80
DJIA	12260.70	68.25
NASDAQ	2387.73	13.09

Currency	Close	Change (%)
1 USD	44.44	0.13
1 EURO	58.54	-0.26

Commodity	Close \$
Gold	653.60
Silver	13.06
Crude	61.58

	Institutional Equity		Investment (Rs Cr)
	06/03/07	Mar. Total	
FIIs	-570.40	84.10	-912.80
MFs	-16.62	-379.56	-382.67

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	15.16	2.50
HDFC Bank	67.38	5.07
ICICI Bank	40.44	3.80
MTNL	6.55	5.14
Patni	21.17	0.95
Satyam	22.25	2.82
Tata Motors	17.58	3.66
VSNL	17.00	4.87
WIPRO	15.99	3.83
NASDAQ		
Infosys	54.07	2.93

VIEW POINT: Third highest rally.

Value buying near 12600 levels forced many players to cover their shorts in yesterday's trading session. FII's covered their shorts to the tune of Rs 948 Cr in index futures yesterday, resulting in the third highest rally on closing basis in the indices. We saw all 30 stocks of the indices closing with gains, including HLL surging by 10%.

Sensex had left two large gaps in the past week of trading. The first one was filed yesterday, and the next gap comes in at 13298-13408. Cues from our Asian Market are not very positive. We are likely to witness hesitant trading after the initial surge today. Focus will be on 4 new listing including that of IDEA. The next resistance comes in at 13408.

TRADING PICKS: Buy Recommendations for today:

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
505355	NESCO	1017.00	1010	990.00
500148	Flex Inds	217.70	215	210.00
500398	GE Capital Tran	118.85		115.00
500331	Pidilite Inds	116.60		112.00
532622	Gateway Distriparks	145.90		139.90

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At the street

3rd Highest gain in Sensex

Date	Sensex Closing	
15/06/2006	9545.06	615.62
09/06/2006	9810.46	514.65
08/03/2007	13049.35	469.60

4th Highest gain in HLL

Data	HLL	%
Date	Price	Change
5/26/2000	250.30	11.93
2/28/2001	229.70	11.42
5/4/2000	240.99	10.24
3/8/2007	183.80	9.86

Tata Tele to invest Rs 3,500 cr

Tata Teleservices (TTSL) is planning to invest Rs 3,500 crore in the next fiscal for expanding services across the country. The CDMA-based operator will also spin off its cellular towers into a separate unit

Tata Steel arm buys plants in Vietnam

Tata Steel, through its wholly owned Singapore subsidiary, NatSteel Asia Pte Ltd, has entered into separate agreements to acquire controlling stake in two rolling mills located in Haiphong, Vietnam

M&M clinches bid for Punjab Tractors

M&M bagged the bid at about Rs 360 per share, and is acquiring about 43 per cent stake in the Chandigarh-based tractor firm for close to Rs 1,000 crore in an all-cash deal.



After Market Hours

Idea Cellular Limited (532822), Vijayeswari Textiles Ltd.(532824), Euro Ceramics Ltd(532823) & Mudra Lifestyle Ltd(532820) to list on Bse & Nse today

EIH board approves to raise Rs 400 crore through qualified institutional placement.

Ganesh Housing Board to meet on March 15, 2007 to consider Scheme of Amalgamation of Nachiket Properties Pvt Ltd , Manjari (Thaltej) Complex Pvt Ltd , Shaharsh Infrastructure Pvt Ltd, Ramasagar Infrastructure Pvt Ltd , Ganesh Infrastructure Pvt Ltd with the company

During Market Hours

ABC Bearings has signed an agreement with NSK, Japan to form a joint venture company to manufacture bearings for the automotive industry, targeting mainly Japanese and other transplant customers.

Diamond Cables board to meet on 20 March 2007 to consider acquisition of company/companies engaged in the business of manufacturing of power transformers.

Fedders Lloyd Corporation board approves to enter into retail operations.

Hindustan Zinc Cuts Lead Prices By 3% to Rs 94,700/tonne & Zinc Prices By 4.8% to Rs 1.68 Lakh/Tonne

Morepen Laboratories' board to meet on 15 March 2007 to consider issuance of equity shares/securities/warrants to investors, banks and financial institutions on preferential allotment basis.

Reliance Energy and its consortium Reliance Natural Resources, Naftogaz India, and Geopetrol has been awarded exploration blocks on onland block in Mizoram under the NELP-VI round by the Government of India.

Tata Steel subsidiary NatSteel Asia Pte. Ltd, has bought a majority stake in two Vietnam-based rolling mills. It has acquired a 70% stake in Vietnam's Vinuasteel and 100% stake in SSE Steel.

Tata Teleservices is planning to hive off its cellular tower business in three months.

Teledata Informatics bags order worth Rs 76.65 crore from the Bihar State Electronics Development Corporation.



Telecom Sector: GSM Subscriber Additions in Feb '07

SI. No.	Name of Company		DSCribers	Additions over previous month (in mn)	% Growth over previous month	% Market Share
		Jan `07	Feb `07			
1	Bharti Airtel	33.73	35.44	1.71	5.06	30.74%
2	BSNL	24.44	25.44	1.00	4.10	22.07%
3	Hutch	24.41	25.34	0.93	3.80	21.98%
4	IDEA	13.07	13.64	0.57	4.35	11.83%
5	Aircel	4.80	5.09	0.29	6.09	4.42%
6	Reliance Telecom	3.88	4.11	0.23	6.05	3.57%
8	MTNL	2.50	2.58	0.08	3.23	2.24%
7	Spice	2.56	2.58	0.02	0.88	2.24%
9	BPL	1.06	1.07	0.01	0.34	0.92%



Board Meetings Today

DATE	COMPANY	PURPOSE
09/03/2007	Atlas Copco (India) Ltd.	Accounts & Dividend
09/03/2007	Esab India Ltd.	Interim Dividend
09/03/2007	India Motor Parts & Accessories Ltd.	Interim Dividend
09/03/2007	National Aluminium Company Ltd.	Interim Dividend
09/03/2007	Nirma Ltd.	Interim Dividend
09/03/2007	Patel Engineering Ltd.	Interim Dividend

Forthcoming Board Meetings

DATE	СОМРАНУ	PURPOSE
10/03/2007	Eicher Motors Ltd.	Interim Dividend
10/03/2007	FDC Ltd.	Interim Dividend
10/03/2007	National Oxygen Ltd.	Interim Dividend
10/03/2007	Sun Pharmaceutical Industries Ltd.	Interim Dividend
10/03/2007	Vardhman Holdings Ltd.	Interim Dividend
10/03/2007	Vardhman Textiles Ltd.	Interim Dividend
10/03/2007	Zandu Pharmaceutical Works Ltd.	Interim Dividend
10/03/2007	Zodiac Clothing Company Ltd.	Interim Dividend
12/03/2007	Aarti Drugs Ltd.	Interim Dividend
12/03/2007	Aarti Industries Ltd.	Second Interim Dividend
12/03/2007	Aditya Birla Nuvo Ltd.	Interim Dividend
12/03/2007	Apollo Tyres Ltd.	Interim Dividend
12/03/2007	Bajaj Electricals Ltd.	Interim Dividend
12/03/2007	Balkrishna Industries Ltd.	Second Interim Dividend
12/03/2007	Banco Products (India) Ltd.	Interim Dividend
12/03/2007	Graphite India Ltd.	Interim Dividend
12/03/2007	Grasim Industries Ltd.	Interim Dividend
12/03/2007	Himatsingka Seide Ltd.	Second Interim Dividend
12/03/2007	Hindalco Industries Ltd.	Interim Dividend
12/03/2007	Kesoram Industries Ltd.	Interim Dividend
12/03/2007	KLG Systel Ltd.	Interim Dividend
12/03/2007	MIRC Electronics Ltd.	Interim Dividend
12/03/2007	Praj Industries Ltd.	Interim Dividend
12/03/2007	Suzlon Energy Ltd.	Interim Dividend
12/03/2007	UltraTech Cement Ltd	Interim Dividend



Forthcoming Corporate Action

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
532610	Dwarikesh Sugar	09/03/2007	Dividend	6.00
532155	Gail (India)	09/03/2007	Special Interim Dividend	2.50
500290	M.R.F	09/03/2007	Dividend	14.00
500680	Pfizer	09/03/2007	Dividend	12.50
507508	Riga Sugar	09/03/2007	Dividend	1.25
531215	RTS Power Corpn	09/03/2007	Interim Dividend	0.50
500271	Max India	12/03/2007	Stock Split (1:5)	
502015	Assoc. Stone Ind	13/03/2007	Scheme of Arrangement	
500410	ACC	14/03/2007	Dividend	15.00
531381	Arihant Foundatn	14/03/2007	Dividend	2.00
500660	Glaxosmithkline	14/03/2007	Dividend	31.00
523477	Gujarat Gas	14/03/2007	Dividend	12.50
531213	Manappuram Gen.	14/03/2007	Bonus Issue (1:1)	
505885	Alfa Laval (I)	15/03/2007	Interim Dividend	15.00
531881	Arvind Chemicals	15/03/2007	Bonus Issue (2:1)	
500032	Bajaj Hindustan	15/03/2007	Dividend	0.60
500830	Colgate Palmolive	15/03/2007	Second Interim Dividend*	
532281	HCL Tech	15/03/2007	Bonus Issue (1:1)	
531781	Suryadeep Salt	15/03/2007	Reverse Stock Split (10:1)	
511389	Videocon Inds.	15/03/2007	Dividend	3.50

• Yet to be announced



Bulk Deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
8-Mar	CLUTCH AUTO	SUBHKAM CAPITAL INVESTMEN	BUY	336191	106.90	2.40
8-Mar	CLUTCH AUTO	SWEET SOLUTIONS LTD	SELL	289736	106.90	2.07
8-Mar	DCB	FIDELITY INVESTMENT MGMT	SELL	3764835	55.00	2.55
8-Mar	INDUSFILA	SURESHCHAND S. JAIN	BUY	155161	132.26	0.80
8-Mar	INDUSFILA	UBS SECURITIES ASIA LTD.	SELL	724265	133.50	3.74
8-Mar	KARUTURI NET.	RAJ INVESTMENT	SELL	54000	160.12	0.68
8-Mar	RASOYA PROTEINS	NILELSH N SHAH	BUY	71000	76.99	0.94
8-Mar	RDB INDS.	CHAMATKAR NET INDIA LTD	BUY	35661	119.50	0.33
8-Mar	SPANCO TELESYS	INVESTRICK SECURITIES IND	SELL	100000	182.03	0.63
8-Mar	VEEJAY LAK. ENG.	MACKERTICH CONSULTANCY SE	BUY	60000	90.50	1.18
8-Mar	VEEJAY LAK. ENG.	PINNACLE TRADES AND INVES	SELL	60000	90.50	1.18

Bulk Deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
8-Mar	GOLDSTONE TECH	CHANDA CHAUROSIA	SELL	70000	66.26	0.54
8-Mar	SMS PHARMA.	CITIGROUP GLOBAL MKTS	SELL	71815	270.33	0.72
8-Mar	SRF	FIDELITY MGMT & RESEARCH CO.	SELL	590000	119.79	0.91
8-Mar	IFCI	GOLDMAN SACHS INVESTMENTS	BUY	7200000	24.95	1.13
8-Mar	GOLDSTONE TECH	KALPESH C VISHARIA	BUY	75000	66.00	0.58
8-Mar	MTNL	MORGAN STANLEY DEAN WITTER	BUY	2735000	147.20	0.43
8-Mar	GOLDSTONE TECH	RICH UDYOG NETWORK	BUY	70000	66.26	0.54
8-Mar	ORIENTAL TRIMEX	SAAKSHI SHARES	BUY	100000	27.85	1.82
8-Mar	BROADCAST INITIA.	UBS SECURITIES ASIA LIMITED	SELL	335083	64.24	1.73



Derivatives Summary

Nifty gained 135 points or 3.72% and closed at 3761.65 Nifty future closed at 3754.15, a discount of 8 points.

Open interest increased by Rs 1700 Cr or 3% at Rs 52,261 Cr. Open interest in number of shares went up by 1% from 114.07 Cr to 115.11 Cr shares. Open interest in futures, calls and puts changed by 2%, 6% and 9% respectively in value terms and 0.4%, 3% and 7% respectively in number of shares.

IV of Feb Nifty 3800 Call & 3700 Put was 25.0% & 32.2% respectively. Previous day IVS were 27.0% & 37.5% respectively for near strike options.

OI in Nifty futures calls & puts changed by -5%, 2% and 4% respectively. Nifty 3800 call added 6053 contracts in OI. Nifty 3600 put added 7639 contracts in OI.

Put /Call Ratio (OI)

	08/03/07	07/03/07
Overall	0.28	0.27
Nifty	0.98	0.95

Turnover Details

Particular	08/03/07	07/03/07
Index Futures	13345.51	16948.69
Stock Futures	13058.38	12270.17
Index Options	5132.53	6526.39
Stock Options	681.76	508.84
Total	32218.18	36254.09

IDEA To Come in F&O From Today: Lot Sizes 2700 shares

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

Put /Call Ratio (Volume)

	08/03/07	07/03/07
Overall	0.90	0.86
Nifty	1.00	0.91



Forthcoming Corporate Action

Company Name	Ex-Date	Purpose	Div (Rs.)
GAIL	09/03/2007	Dividend*	
ACC	14/03/2007	Dividend	15.00
Bajaj Hindustan	15/03/2007	Dividend	0.60
Colgate	15/03/2007	Dividend*	
HCL Tech	15/03/2007	Bonus(1:1)	
Sun Pharma	15/03/2007	Dividend	5.00
Ultratech Cement	15/03/2007	Dividend	
Dabur India	16/03/2007	Dividend*	
Hindalco	16/03/2007	Dividend	
Century Text	20/03/2007	Dividend*	
IPCL	21/03/2007	Dividend*	
Reliance Ind	21/03/2007	Dividend*	
BOB	22/03/2007	Dividend*	
Mah.Seamless	22/03/2007	Dividend*	
Cromp.Greaves	23/03/2007	Dividend*	

* Yet to be announced

FII Activity on 08-MAR

	Buy			Sell		Open	Interest
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)	NET(Rs)	Contracts	Values (Cr.)
Index Futures	98789	1825.61	47411	877.22	948.39	714444	13430.53
Index Options	8640	159.07	5780	109.38	49.69	422790	7951.94
Stock Futures	23985	599.41	16943	400.75	198.66	618268	15010.08
Stock Options	0	0.00	0	0.00	0.00	1756	38.78
					1196.74		

<u>FII OI</u>

Date	Index Future	Index Option	Stock Future	Stock Option
08-Mar	714444	422790	618268	1756
07-Mar	762664	411318	619910	1757

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Mar 07, 2007 is 35.42%.

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SECTOR WATCH

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
AUTO			MEDIA		
Bajaj Auto	5	2.43	NDTV	6	6.64
Escort	6	5.11	Sun TV	-9	3.21
Maruti	17	2.26			
			METAL		
Banking/Finance			Sesa Goa	5	-0.77
Allahabad	7	1.50	Sterlite	-6	6.34
HDFC Bank	-5	6.40			
IDFC	-6	8.96	OIL/GAS		
IFCI	7	9.83	BPCL	17	-0.03
КОТАК	9	2.70	IPCL	19	12.77
PFC	-8	5.52	Reliance	-5	3.64
Rel.Cap	5	8.48			
Union Bank	8	6.41	Pharma		
UTI Bank	23	5.00	Divi's Lab	-6	9.00
			Orchid	6	4.63
CEMENT			Ranbaxy	-7	6.90
ACC	8	2.79	Strides	-9	6.82
GACL	5	8.72			
Grasim	-5	6.11	POWER		
India Cement	-5	10.08	CESC	12	0.74
Ultratech	8	2.97	NTPC	-8	1.54
CONST/INFRA			ТЕСН		
JP Associate	-9	13.03	HCL Tech	8	1.79
Sobha	-9	7.35	PATNI	22	-0.10
ENGINEERING			TELECOM		
BEML	9	2.20	MTNL	-7	4.99
BHEL	-11	7.99			
Cromp.Greaves	-7	5.95	OTHERS		
Voltas	9	3.44	SRF	11	1.88
FMCG					
HLL	-5	9.86			
ITC	12	1.11			



Across the Atlantic

U.S. stocks closed sharply higher Thursday, after strong gains in global stock markets fed hopes that equities have stabilized after recent massive selloffs, overshadowing disappointment with February sales from the nation's retailers

The **Dow Jones Industrial Average** rose more than 100 points during the morning before losing momentum. Around 2:30 p.m. EST, it showed a gain of only around 30 points. However, the Dow recovered and finished up 68.25 points, or 0.56%, at 12,260.70.

The **S&P 500** rose 9.92 points, or 0.71%, to 1401.89, and the **Nasdaq Composite** climbed 13.09 points, or 0.55%, at 2387.73.

Twenty-six of the Dow's 30 components finished in positive territory, with **Verizon**, **AT&T**, **American Express** and **Honeywell** leading the gains.

Many subdivisions of the market improved. The Philadelphia Semiconductor Sector Index climbed 1.8%, the NYSE Financial Index gained 1%, and the Philadelphia Housing Sector Index was higher by 0.6%.

The Labor Department will post February's jobs data on Friday at 8:30 a.m. EST. Economists expect that the U.S. economy added 100,000 workers last month.

In the final report before the jobs data, the Labor Department said that initial jobless claims fell by 10,000 last week to 328,000. The less volatile four-week moving average rose by 4,750 to 339,000.

Headlining the U.S. session were the nation's retail stores, which posted their February sales results. The world's biggest retailer, **Wal-Mart**, said same-store sales rose an anemic 0.9% in February. Analysts had expected Wal-Mart to post a 1.5% rise, and the stock finished down 5 cents, or 0.1%, at \$47.88.

On the other hand, rival **Target** beat expectations after posting a 5.7% increase in same-store sales last month. The retailer said it expects March comp sales to surge 11% to 13% because of the earlier Easter holiday. Target gained \$1.09, or 1.8%, to \$61.69.

At the New York Mercantile Exchange, energy futures were falling. Crude oil was down 18 cents to close at \$61.64 a barrel, and natural gas was off 12 cents at \$7.24 per million British thermal units.

Metals prices inched higher. Gold rose \$2.60 to close at \$655.50 an ounce, and silver tacked on 1.5 cents at \$13.12 an ounce.



Support-Resistance Levels – March 09, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	13049.35	12900.00	12720.00	13290.00	13415.00	14723.88	12344.44
NIFTY	3761.65	3715.00	3675.00	3841.00	3873.00	4245.30	3554.50
ACC	833.15	802.00	786.00	868.00	891.00	1185.05	750.00
ALBK	74.50	73.00	71.00	77.00	79.00	96.10	71.15
ANDHRABANK	77.90	76.00	74.00	82.00	85.00	92.90	72.20
BAJAJAUTO	2510.85	2450.00	2410.00	2525.00	2625.00	3375.20	2405.00
BANKBARODA	206.75	203.00	198.00	213.00	219.00	273.80	188.50
BANKINDIA	157.75	150.00	143.00	162.00	170.00	225.00	142.10
BHARTI	758.30	738.00	718.00	775.00	790.00	829.00	556.35
BHEL	2174.20	2100.00	2050.00	2225.00	2300.00	2665.50	1970.00
BPCL	299.95	295.00	290.00	308.00	315.00	374.80	285.00
CANBK	185.20	179.00	174.00	193.00	204.00	318.00	174.15
CENTURYTEX	500.10	476.00	460.00	521.00	555.00	780.00	432.10
COLGATE	304.90	299.00	292.00	312.00	317.00	404.90	291.00
ESSAROIL	54.05	53.00	51.00	55.00	57.00	67.20	41.00
ESTL	36.45	35.50	34.00	38.00	40.00	54.90	30.50
GAIL	271.55	268.00	263.00	274.00	278.00	311.00	242.10
GNFC	93.50	92.00	90.00	96.00	98.00	116.90	89.60
GUJAMBCEM	112.85	109.00	105.00	116.00	122.00	153.00	100.00
HEROHONDA	668.35	659.00	650.00	679.00	697.00	807.20	611.00
HINDLEVER	183.80	178.00	172.00	191.00	198.00	244.00	165.05
HINDPETRO	243.95	238.00	233.00	249.00	255.00	334.90	238.25
ICICIBANK	863.00	845.00	830.00	882.00	910.00	1010.00	772.10
INDHOTEL	135.55	132.00	128.00	138.00	142.00	163.80	121.55
INDIACEM	167.10	162.00	155.00	175.00	181.00	254.95	147.10
INFOSYSTCH	2135.75	2120.00	2090.00	2180.00	2240.00	2415.00	2000.00
IOB	95.70	93.00	92.00	98.00	100.00	123.40	91.00
IOC	405.50	400.00	398.00	416.00	424.00	514.95	388.05
IPCL	260.50	250.00	242.00	272.00	283.00	298.00	226.00
ITC	159.95	157.00	154.00	164.00	167.00	191.95	155.10
IVRCLINFRA	275.35	267.00	259.00	288.00	307.00	447.95	248.40
LT	1523.35	1485.00	1464.00	1565.00	1624.00	1775.90	1350.00
M&M	765.60	738.00	710.00	790.00	812.00	1001.00	693.30
MARUTI	792.35	780.00	764.00	815.00	829.00	984.90	755.05
MATRIXLABS	161.60	155.00	148.00	164.00	172.00	274.40	148.60
MTNL	150.30	146.00	143.00	154.00	157.00	175.85	122.80
NDTV	290.80	278.00	268.00	298.00	306.00	354.10	170.00
NTPC	136.05	134.00	131.00	140.00	144.00	154.50	129.00
ONGC	779.50	760.00	750.00	792.00	810.00	936.80	726.50
ORCHIDCHEM	231.65	223.00	216.00	240.00	245.00	271.90	180.55
ORIENTBANK	167.80		160.00	173.00	180.00	254.00	159.05
PNB	437.40		401.00	451.00	471.00	582.20	380.35
POLARIS	165.80			170.00	176.00	237.25	125.10
RANBAXY	328.45			335.00	345.00	444.90	304.50
RELIANCE	1335.55			1355.00	1380.00	1444.40	1176.35
SAIL	104.65			112.00	117.00	121.00	78.90
SATYAMCOMP	445.80			461.00	471.00	550.00	405.10
SBIN	999.30	976.00		1015.00	1075.00	1617.40	944.35
SIEMENS	1032.75	1014.00		1069.00	1080.00	1245.00	967.05
SUZLON	1048.50			1075.00	1120.00	1474.90	951.00
SYNDIBANK	65.35				70.00	83.25	62.30



	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
TATACHEM	201.00	198.00	195.00	203.00	206.00	243.00	197.50
TATAMOTORS	766.85	750.00	733.00	795.00	814.00	988.40	712.10
TATAPOWER	522.55	510.00	500.00	545.00	565.00	640.00	482.00
TATASTEEL	427.75	419.00	408.00	432.00	440.00	539.00	399.15
TATATEA	587.35	580.00	563.00	598.00	615.00	830.05	560.00
TCS	1218.40	1208.00	1190.00	1243.00	1266.00	1388.95	1080.35
UNIONBANK	92.15	91.00	89.00	96.00	100.00	133.50	84.00
WIPRO	572.50	570.00	560.00	591.00	600.00	691.00	521.65
ZEETELE	228.25	219.00	211.00	232.00	242.00	374.90	210.00

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

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