

Market Roundup

The indices recouped substantial ground in the opening hour of trade on Thursday after the broad-based sell off witnessed yesterday, in the aftermath of mixed responses to the Union Budget. The afternoon session saw the indices pare their early morning gains and move into the negative territory. The indices remained range bound and appeared to be seeking direction as they oscillated on either side of the previous day's close. Indian cement shares extended their slide on Thursday after higher levies were imposed on some categories, but software services firms bounced back helping the market notch gains. The Sensex closed the day at 13,160 (up 221.46 points) while the Nifty closed at 3811.2 (up 66 points). The market breadth continued to be negative – out of 2620 stocks traded, 1146 stocks advanced, 1403 stocks declined and the rest were unchanged.

As per the provisional figures released by NSE FII were net sellers in the cash market to the tune of Rs.4,831.4m.

Economy Watch

India's manufacturing sector grew in February at its slowest pace in almost two years as the flow of new orders slowed following a string of measures to rein in inflation. The seasonally adjusted Purchasing Managers' Index (PMI) eased to 53.6 in February, its lowest since the PMI survey started in April 2005, from 55.3 in January. The index has declined steadily since peaking at 59.3 in October. The sustained decline in the PMI since October indicates deceleration in the growth and earnings momentum. The PMI tracks changes in manufacturing business conditions by polling 500 companies each month on output, orders, employment and prices. PMI readings above 50.0 suggest improving business conditions while below 50.0 show deterioration. The new orders index fell to 56.5 in February, also the lowest in the survey's history, from 59.7 in January.

Company Announcements

Himatsingka Seide Ltd.

Rs. 125.00 (+ 2.46%)

Himatsingka Seide has completed the acquisition of 70% equity stake in Italian firm, Guiseppa Bellora, after signing the definitive agreement in Jan'07. Himatsingka acquired a 59.74% stake at an enterprise value of Euro 20m (including Euro 7m of long term debt). This acquisition is in line with the Himatsingka's strategy to invest in luxury brands and distribution networks in the home textile space.

Ranbaxy Laboratories Ltd.

Rs.343.20 (+ 1.66%)

India's largest drug firm Ranbaxy Laboratories has announced that US-based contract research organization PPD Inc. has acquired exclusive worldwide license to develop, manufacture and market the company's cholesterol lowering novel statin. As per the agreement, Ranbaxy will be entitled to receive milestone payments (royalties) in the event of approval to market a drug product.

Index Movement	1-Mar	Pts	% Chg
Sensex	13160	221.5	1.7
Nifty	3811	65.9	1.8
CNX Midcap	4893	16.0	0.3
Banking	6585	176.5	2.8
IT	5071	201.4	4.1
FMCG	1786	0.1	0.0
Capital Goods	8997	162	1.8
PSU	5765	51.4	0.9
Metals	8526	12.6	0.2
Pharma	3523	23.6	0.7
World Indices		Pts.	% Chg.
NASDAQ	2404	(11.9)	(0.3)
DOW Jones	12234	(34.3)	(0.3)
Nikkei	17221	(232.9)	(1.3)
Hangseng	19535	206.4	1.1
Group	Advances	Declines	A/D ratio
A1	123	91	1.4
B1	292	331	0.9
B2	287	375	0.8
Total	1146	1403	
Sensex Gainers	Rs.	% Chg	Wt
TCS	1,256	5.7	2.9
Satyam Comp	435	5.5	3.3
HDFC Bank	981	5.2	3.0
Sensex Losers	Rs.	% Chg	Wt
Bajaj Auto	2,514	(3.9)	2.1
Gujarat Amb	112	(3.6)	1.4
ACC Ltd.	877	(2.6)	1.3
Nifty Gainers	Rs.	% Chg	Wt
HCL Tech	633	5.3	1.1
Reliance Comm	429	5.2	4.6
Satyam Comp	436	5.2	1.5
Nifty Losers	Rs	% Chg	Wt
Zee Ente	225	(4.4)	0.6
Bajaj Auto	2,522	(3.7)	1.3
Gujarat Amb	112	(3.5)	0.9
Mid-Cap Buzzers	Rs.	% Chg	
Mphasis Limited	278.8	7.6	
Glenmark Pharma	568.9	6.3	
Aurobindo Pharma	658.0	4.0	
Trade Statistics	BSE	NSE	
Cash (Rs.m)	28,973	100,610	
Chg (%)	0.0%	-20.7%	
ADR Prices	USD	% Chg	ADR (INR)
Infosys	54.3	0.1	2405.2
Satyam	21.5	(0.2)	476.3
Wipro	15.7	(1.3)	692.7
Dr. Reddy's	14.8	(1.4)	654.6
HDFC BANK	65.6	(1.1)	967.9
ICICI BANK	37.9	(1.2)	838.8
Forex/Money Mkt Indicators	1-Mar	-1 mth	-12 mth
USD/INR	44.3	44.2	44.4
EUR/INR	58.5	57.3	52.9
Call Money (%)	6.1	7.7	6.6
91d T Bill (%)	7.4	7.3	6.7
10yr Gilt (%)	8.0	7.8	7.4
Commodity Watch	1-Mar	1 day (%)	
Crude (Nymex) (US\$/bbl)	62	0.2	
Gold (US\$/Oz)	660	(14.8)	
Silver (US\$/Oz)	14	(0.7)	

FII Trends						
Date	Equity Rs.(m)			Debt Rs.(m)		
	Gross Purchases	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment
26/2/2007	70,112	27,240	42,872	674	249	425
27/2/2007	24831	30651	(5,820)	-	-	-
28/2/2007	18185	22343	(4,158)	-	2616	-
1/3/2007	30487	46930	(16,443)	-	4454	-

Mutual Fund Trends						
Date	Equity Rs. (m)			Debt Rs.(m)		
	Gross Purchases	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment
23/2/2007	7,805	7,432	372	4,934	5,678	(744)
26/2/2007	8,210	5,504	2,706	11,895	5,783	6,112
27/2/2007	7,746	4,260	3,486	4,698	4,603	95
28/2/2007	12,247	9,813	2,435	12,698	6,272	6,426

Bulk/Block Deals						
Deal Date	Scrip Name	Client Name	Buy/Sell	Quantity of Shares	Avg	Total Value (Rs.)
					Price (Rs.)	
1/3/2007	INDIAN BANK	GOVERNMENT OF SINGAPORE I	B	4732116	91.55	433,225,220
1/3/2007	FEDERAL BANK	HSBC GLOBAL INVESTMENT FU	S	961500	220	211,530,000
1/3/2007	FEDERAL BANK	ICICI MUTUAL FUND AC DYNA	B	950000	220	209,000,000
1/3/2007	GLOBAL BROAD	OPG SECURITIES PVT LTD	S	184831	560.13	103,529,388
1/3/2007	GLOBAL BROAD	OPG SECURITIES PVT LTD	B	184831	559.65	103,440,669
1/3/2007	PANTALOON IN	BANSI SILK MILLS	S	182100	375	68,287,500
1/3/2007	SMS PHARMACE	OPG SECURITIES PVT LTD	B	138260	375.53	51,920,778
1/3/2007	SMS PHARMACE	OPG SECURITIES PVT LTD	S	138260	375.5	51,916,630
1/3/2007	PANTALOON IN	GOPIKISHAN B BIYANI	B	84300	375	31,612,500
1/3/2007	PANTALOON IN	LAXMINARAYAN BANSILAL BIY	B	78630	375	29,486,250
1/3/2007	SUJANA METAL	J.P.MORGAN SECURITIES LTD	B	270000	107.4	28,998,000
1/3/2007	BANNARI AMMA	ANUJ A SHETH HUF	B	264652	95.95	25,393,359
1/3/2007	BANNARI AMMA	PRESCIENT SECURITIES PVT.	S	264652	95.95	25,393,359
1/3/2007	SMS PHARMACE	UTTAM FINANCIAL SERVICES	S	62887	371.8	23,381,387
1/3/2007	SMS PHARMACE	UTTAM FINANCIAL SERVICES	B	62687	371.74	23,303,265
1/3/2007	LLOYD ELE EN	JAY INVESTRADE PVT. LTD	B	153115	151.9	23,258,169
1/3/2007	LLOYD ELE EN	JAY INVESTRADE PVT. LTD	S	153115	146.3	22,400,725
1/3/2007	PANTALOON IN	LAXMINARAYAN BIYANI HUF	S	57630	375	21,611,250
1/3/2007	PANTALOON IN	SUNIL GOPIKISHAN BIYANI	B	57600	375	21,600,000
1/3/2007	PANTALOON IN	VIJAY BIYANI	B	44000	375	16,500,000
1/3/2007	PANTALOON IN	GOPIKISHAN BIYANI HUF	S	42500	375	15,937,500
1/3/2007	GAYATRI PROJ	PRISM IMPEX PVT LTD	S	50000	270.61	13,530,500
1/3/2007	SRF POLYMER	LE ROY SECURITIES P LTD	S	97941	136	13,319,976
1/3/2007	TRANSWARRANTY	SPJSTOCKBROKER	B	222001	42.38	9,408,402
1/3/2007	TRANSWARRANTY	VINCO SALES AND SERVICES	B	205235	43.22	8,870,257

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