

**THE INDICATOR**

Indices	Close	Change (Pts)
SENSEX	14303.41	3.70
NIFTY	4214.50	-5.05
DJIA	13556.53	79.81
NASDAQ	2558.45	19.07

Currency	Close	Change (%)
1 USD	40.90	-0.15
1 EURO	55.18	0.09

Commodity	Close \$
Gold	663.20
Silver	13.06
Crude	65.21

	Institutional Equity		Investment (Rs Cr)
	16/05/07	17/05/07	May. Total
FII's	-139.20	1060.80	672.70
MFs	335.60	607.50	1518.00

US Listings	Close (\$)	Change (%)
<b>NYSE</b>		
Dr Reddy	16.39	1.17
HDFC Bank	78.10	0.97
ICICI Bank	47.85	1.40
MTNL	7.49	- 0.93
Patni	25.81	0.19
Satyam	24.50	0.91
Tata Motors	18.29	0.72
VSNL	22.17	- 1.03
WIPRO	16.67	- 0.18
<b>NASDAQ</b>		
Infosys	50.42	- 1.39

**VIEW POINT: NIFTY SET FOR A NEW HIGH**

Though the markets did not go anywhere last Friday, they are likely to open the new week on a buoyant note. Leading the charge would be the Nifty, which is camped just 31 points below its all time high mark of 4245. Last week, it came tantalisingly close to the number at 4232, before being beaten back. The Sensex, however, is still at some distance, before the champagne could be uncorked. The Sensex, which takes into account the free-float, is still some 420 odd points away from the record of 14723 made on February 9.

The open interest in the Derivatives segment continues to inch up and now stands at Rs 58,561 Cr. Still some distance from the Rs 63,500 cr peak. Engineering stocks in general and Cairn from the Oil and Gas sector in particular look good. SBI and Reliance, have so far prodded the indices higher. The rally continues to be thin. So far only Reliance, from the Sensex stable is at a new all time high. The rest, including the SBI, are at a considerable distance from their all time high peaks. The day, however, is likely to open on a better note.

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

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
532792	CAIRN INDIA	144.30		140
500193	HOTEL LEELA	59.80		58
532659	IDFC	115.20		112

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

**Essar group** has won an offshore oil block in Nigeria with reserves of up to 80 million barrels.

**Impex Ferro Tech's** board to meet on 28 May 2007 to consider proposal of rights issue

**JBF Industries** to raise US \$ 40 million via ECB

**Jupiter Bioscience** Board to meet on May 23, 2007 to consider and allot Equity Shares to the Qualified Institutional Buyers.

**Lok Housing** & Constructions' board approved to raise Rs 820 crore (\$200 Million) through domestic and international offerings.

**Sun Pharmaceutical** to acquire Taro Pharma in a USD 454 million deal.

**During Market Hours**

**Gail India** and HPCL signed a joint venture (JV) agreement for city gas distribution projects in Rajasthan.

**Kamat Hotels India** Board to meet on May 30 2007, to mull Stock Split.

**Larsen and Toubro** has bagged two orders Worth Rs 412 crore from Andhra Pradesh government and Rashtriya Ispat Nigam Ltd (RINL).

Rana Sugars hikes its sugar Prices by Rs 75/- per qtl. due to the increased demand of sugar in the market.

**Ranbaxy** gets USFDA approval for anti-allergic drug Fexofenadine Hydrochloride.

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

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
BOC India	107.68	0.49	-32.31	-97.24	-6.60	-87.00
<b>Deepak Fert.</b>	<b>210.61</b>	<b>27.81</b>	<b>23.77</b>	<b>103.59</b>	<b>-13.43</b>	<b>12.05</b>
<b>Jaiprakash Assoc</b>	<b>886.00</b>	<b>131.00</b>	<b>3.63</b>	<b>87.14</b>	<b>-0.56</b>	<b>28.43</b>
JBF Inds.	477.43	18.38	171.13	34.06	15.13	-21.35
<b>NELCO</b>	<b>35.25</b>	<b>4.28</b>	<b>23.25</b>	<b>LP</b>	<b>33.62</b>	<b>LP</b>

**Results Declared During Market Hours**

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Aarti Drugs	75.17	2.64	0.43	4.35	7.86	8.64
<b>Dr Reddy's</b>	<b>1557.30</b>	<b>325.20</b>	<b>123.30</b>	<b>LP</b>	<b>4.43</b>	<b>207.87</b>
<b>Federal Bank</b>	<b>531.27</b>	<b>99.25</b>	<b>36.11</b>	<b>95.64</b>	<b>19.63</b>	<b>18.38</b>
<b>Sun Pharma.(Conso)</b>	<b>544.19</b>	<b>212.08</b>	<b>34.23</b>	<b>48.46</b>	<b>0.77</b>	<b>6.65</b>
Tata Motors	8267.00	577.06	20.11	28.40	18.83	12.38

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

DATE	COMPANY	PURPOSE
21/05/2007	Adani Enterprises Ltd.	Audited Results
21/05/2007	City Union Bank Ltd.	Audited Results & Dividend
21/05/2007	Everest Kanto Cylinder Ltd.	Audited Results, Dividend & Others
21/05/2007	ITD Cementation India Ltd.	Right Issue of Equity Shares
21/05/2007	Jindal Steel & Power Ltd.	Audited Results & Dividend
21/05/2007	Krone Communications Ltd.	General
21/05/2007	Lakshmi Automatic Loom Works Ltd.	Audited Results
21/05/2007	Lakshmi Mills Company Ltd.	Audited Results & Dividend
21/05/2007	Orbit Corporation Ltd.	Audited Results
21/05/2007	Parsvnath Developers Ltd.	Audited Results & Dividend
21/05/2007	Silverline Technologies Ltd.	De-merger related work progress
21/05/2007	Steel Authority of India (SAIL) Ltd.	Audited Results & Dividend
21/05/2007	Sunflag Iron & Steel Company Ltd.	Audited Results & Others
21/05/2007	Walchandnagar Industries Ltd.	Half Yearly Results

**Today's Quarterly Results**

Date	Companies
21-May	Adani Enterprise
	City Union Bank
	Everest Kanto
	Jindal Steel
	Orbit Corp
	Parsvnath Develo
	S A I L
	Sunflag Iron

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

<b>Scrip Code</b>	<b>Company Name</b>	<b>Ex-Date</b>	<b>Purpose</b>	<b>Div (Rs.)</b>
526610	Vans Info.	21/05/2007	Scheme of Arrangement	
500780	Zuari Inds.	22/05/2007	Dividend	2.50
590059	Bihar Tubes	24/05/2007	Bonus issue(1:1)	
506285	Bayer CropScien.	25/05/2007	Dividend	2.40
500185	Hind.Construct.	25/05/2007	Dividend	0.75
509820	Paper Products	25/05/2007	Stock Split (1:5)	
509055	Visaka Inds.	25/05/2007	Dividend	3.00
531807	ING Vysya Bank	28/05/2007	Dividend	0.65
532525	Bank of Mah.	30/05/2007	Dividend	2.00
511196	Can Fin Homes	30/05/2007	Dividend	2.50
500168	Goodyear India	30/05/2007	Dividend	5.00
511288	GRUH Finance	30/05/2007	Dividend	3.00
500330	Raymond	30/05/2007	Dividend	5.00
500111	Reliance Capital	30/05/2007	Dividend	3.50

**THE INDICATOR**
**Forthcoming Quarterly Results**

Date	Companies	Date	Companies
22-May	Adhunik Metal	23-May	Torrent Pharma.
	Alembic		Universal Cables
	Bharat Forge		Vindhya Telelink
	Gabriel India	24-May	B P C L
	Mukand		Banswara Syntex
	NDTV		Bombay Dyeing
	Pidilite Inds.		Centurion BnkP
	Punjab Tractors		Gokaldas Exports
	Transport Corp.		Rane Brake Lin.
23-May	Divi's Lab		Sangam India
	Gemini Comm.		T.V. Today
	Gwalior Chemical	25-May	Excel Inds.
	Karur Vysya Bank		Godrej Indus.
	Matrix Labs.		Indusind Bank
	Mro-Tek		<b>ITC</b>
	Munjali Showa		Monsanto India
	NIIT Tech.		Ramkrishna Forg.
	Pun. Natl. Bank		
	Rane Engine Val.		
	Swaraj Engines		

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

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
18-May	IL & FS INVESTSM	CLSA MAURITIUS	BUY	1435000	204.99	2.05
18-May	IL & FS INVESTSM	CAPITAL INTERNATIONAL	SELL	1431479	205.00	2.05
18-May	MEGASOFT	PRUDENTIAL ICICI TRUST	BUY	305000	133.49	0.96
18-May	MEGASOFT	SOGELUX FUND.	SELL	294854	131.17	0.93
18-May	MEGASOFT	SUNDARAM MUTUAL FUND	SELL	300000	133.50	0.94
18-May	WANBURY	EXPERT CHEMICAL INDIA	BUY	125000	119.98	0.98
18-May	WANBURY	BSMA LTD	SELL	100000	120.00	0.78
17-May	GANGOTRI TEXTILE	BSEL INFRASTRUCTURE	BUY	152632	23.72	0.47

**Bulk Deals on NSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
18-May	ALOK INDUSTRIES	NIRVAN HOLDINGS	BUY	1040000	65.34	0.61
18-May	HIND. OIL EXPLO	GOLDMAN SACHS INVST	BUY	394769	94.36	0.50
18-May	JINDAL DRILLING	DYTOP COMMDEAL	SELL	26675	608.40	0.59
18-May	JINDAL DRILLING	WALL STREET CAPITAL	BUY	22830	608.19	0.51
18-May	PATNI COMPUTER	GE APC TECHNOLOGY INVST	SELL	707130	521.63	0.51
18-May	RANA SUGARS	MAVI INVESTMENT FUND	SELL	950000	19.57	1.24
18-May	ROLTA INDIA	UNIVERSITIES SUPERANNUATION	BUY	750000	461.25	0.94
18-May	SAKTHI SUGARS	MERRILL LYNCH CAP MARKTS	BUY	226870	96.13	0.72

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

Nifty lost 5 points or 0.12% and closed at 4214.50. Nifty future closed at 4223.50, a premium of 9 points.

Open interest increased by Rs 1184 Cr or 2% at Rs 58,561 Cr. Open interest in number of shares went up by 2% from 146.19 Cr to 149.10 Cr shares. Open interest in futures, calls and puts changed by 1%, 3% and 4% respectively in value terms and 2%, 3% and 4% respectively in number of shares.

IV of Nifty 4300 Call & 4200 Put was 18.8% & 20.5% respectively. Previous day IVS were 21.6% & 21.1% respectively for near strike options.

OI in Nifty futures calls & puts changed by 1%, 3% and 3% respectively. Nifty 4300 Call added 8,000 contracts in OI. Nifty 4200 put added 2763 contracts in OI.

**Put /Call Ratio (OI)**

	18/05/07	17/05/07
Overall	0.35	0.35
Nifty	1.45	1.44

**Put /Call Ratio (Volume)**

	18/05/07	17/05/07
Overall	0.84	1.09
Nifty	1.11	1.41

**Turnover Details**

Particular	18/05/07	17/05/07
Index Futures	7437.81	8677.76
Stock Futures	18316.63	20920.75
Index Options	2994.92	5538
Stock Options	1088.07	1529.85
Total	29837.42	36666.36

**SECURITIES IN BAN PERIOD**

The derivative contracts in the underlying **IFCI, JPHYDRO and TTML** 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.)
HDFC Bank	19/05/2007	Dividend	7.00
HCC	25/05/2007	Dividend	0.75
Petronet LNG	30/05/2007	Dividend	1.25
Rel.Cap	30/05/2007	Dividend	3.50
J&K Bank	31/05/2007	Dividend	11.50
BHEL	31/05/2007	Bonus(1:1)	
Nicholas Piramil	31/05/2007	Dividend	0.25
Infosys	06/06/2007	Dividend	6.50
OBC	06/06/2007	Dividend	2.70
Allahabad bank	07/06/2007	Dividend	3.00

**FII Activity on 18-MAY**

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	15124	319.76	36832	777.23	-457.47	668457	14127.83
Index Options	1155	23.03	700	14.70	8.33	282722	5957.66
Stock Futures	18468	518.97	27523	747.05	-228.08	659045	18198.64
Stock Options	0	0.00	213	5.16	-5.16	3613	97.98
					-682.39		

**FII OI**

Date	Index Future	Index Option	Stock Future	Stock Option
18-May	668457	282722	659045	3613
17-May	661591	282067	646160	3400

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on May 17, 2007 is 32.97%.

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

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
<b>AUTO</b>			<b>Media</b>		
BAJAJ AUTO	32	-8.68	NDTV	6	2.47
M&M	-9	0.62	ZEETELE	6	-1.48
<b>Banking/Finance</b>			<b>OIL/GAS</b>		
CORP BANK	-18	-1.42	BONGAIREFN	-5	-0.83
DENA BANK	19	6.19	CAIRN	14	3.32
FEDERAL	43	3.30	HINDPETRO	-5	-2.02
IDBI	5	0.39	IOC	-5	-2.12
IDFC	16	6.71			
IFCI	-5	-1.32	<b>Pharma</b>		
KOTAK	-7	-1.57	DRREDDY	18	-1.79
LIC HOUSING	-7	-0.26	NICOLASPIR	39	3.80
ORIENTBANK	-5	-1.96	UNIPHOS	100	-1.73
SYNDIBANK	5	-0.06			
UTIBANK	-5	-1.31	<b>Power</b>		
			JPHYDRO	-6	-1.90
<b>CEMENT</b>			NTPC	5	-1.95
BIRLA JUTE	73	4.77			
GACL	18	-3.36	<b>TECH</b>		
INDIA CEM	5	0.97	I-FLEX	5	-0.99
SHREE CEM	-19	-0.64	PATNI	24	-0.38
			ROLTA	7	4.87
<b>CONS/INFRA</b>			TCS	6	0.23
ANSALINFRA	20	-4.75			
GMR INFRA	15	5.45	<b>TELECOM</b>		
HCC	5	-2.15	IDEA	5	-0.22
IVRCLINFRA	9	3.19	RCOM	-5	-0.78
JP ASSOCIATE	-6	2.76			
KESORAMIND	67	0.86	<b>TEXTILE</b>		
NAG.CONST	-8	2.48	ABIRLANUVO	12	-1.45
PENINLAND	16	-3.04	BRFL	7	1.48
SOBHA	-13	0.60	SKUMARSYNF	16	2.33
UNITECH	37	0.17			
			<b>OTHERS</b>		
<b>ENGINEERING</b>			AIRDECCAN	17	-3.13
BEML	17	4.15	BHARATFORG	8	-1.66
CROMPGREAVE	-5	-0.33	EDUCOMP	19	-2.21

**THE INDICATOR**

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
<b>FERT/CHEM</b>			EKC	5	2.86
BINDALAGRO	8	4.26	FINANTECH	16	1.11
NAGARFERT	12	2.58	HOTELEELA	52	3.91
			INDHOTEL	10	-2.52
<b>FMCG</b>			MOSERBAER	-15	5.56
DABUR	-17	3.54	PANTALONR	34	1.29
MCDOWELL	80	5.05	SCI	5	-0.56
TATATEA	5	0.71			
TITAN	19	4.93			

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

Company	Future(%)	Price (%)	18-May	17-May	COC Chg.	OI Rs. Cr.
MCDOWELL-N	80	5	-3	-9	6	84
FEDERALBNK	43	3	26	10	16	11
NICOLASPIR	39	4	30	17	13	35
BAJAJAUTO	32	-9	8	27	-19	452
PATNI	24	0	24	20	4	149

**Top Losers**

Company	Future(%)	Price (%)	18-May	17-May	COC Chg.	OI Rs. Cr.
CORPBANK	-18	-1	11	11	0	17
DABUR	-17	4	10	13	-2	61
SOBHA	-13	1	2	1	1	44
M&M	-9	1	9	11	-3	234
NAGARCONST	-8	2	9	7	3	35

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

Company	Future(%)	Price (%)	18-May	17-May	COC Chg.	OI Rs. Cr.
IDFC	16	7	10	14	-5	230
GTL	2	6	11	23	-12	161
GMRINFRA	15	5	23	30	-8	175
MCDOWELL-N	80	5	-3	-9	6	84
TITAN	19	5	21	6	15	131

**Top Losers**

Company	Future(%)	Price (%)	18-May	17-May	COC Chg.	OI Rs. Cr.
BAJAJAUTO	32	-9	8	27	-19	452
GUJAMBCEM	18	-3	19	11	8	235
J&KBANK	1	-3	-25	-42	17	16
PFC	2	-3	15	-2	17	95
INDHOTEL	10	-3	20	15	5	116

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

U.S. stocks rallied on Friday, sending the Dow Jones Industrial Average to a new record high and the broad S&P 500 Index near its all-time high amid a flurry of takeover activity. Several deals, including a Microsoft acquisition and a potential divestiture by General Electric, boosted interest for blue chips, along with upgrades of Intel Corp. and Verizon Corp.

A move by Chinese authorities to curb growth did little to dampen sentiment.

The **Dow** rose 79.81 points, or 0.59%, to 13,556.53, putting it at yet another all-time closing high. The **S&P 500** gained 10 points to close at 1,522, a six-and-a-half-year high and just 5 points short of its all-time high of 1,527, reached in March of 2000. Meanwhile, the **Nasdaq** was better by 19.07 points, or 0.75%, at 2558.45.

In a volatile trading week, the Dow added 230 points, or 1.6%. The S&P 500 rose 1.1% over the five sessions. The Nasdaq, however, lagged behind and ended the week slightly lower.

Merger and acquisition news supported the blue-chip averages, while semiconductor names have combined to sink the tech-heavy Nasdaq.

Deals were struck for **DaimlerChrysler's Chrysler** Group, **Reuters** and **Alliance Data Systems**, among others.

On the other hand, poor earnings from **Applied Materials** sank the Philadelphia Semiconductor Sector Index, which dropped 2.6% in total.

The last day of the week was no different on the M&A front. Leading the corporate news was word that **General Electric** could be close to selling its plastics division for roughly \$11 billion to Saudi Basic Industries. The report appeared in *The Wall Street Journal*, and it lifted shares of GE by 43 cents, or 1.2%, to \$36.96.

Elsewhere, **aQuantive** soared 77.8% to \$63.79 after **Microsoft** said it would acquire the Internet marketer for \$6 billion in cash. The deal values shares of aQuantive at \$66.50, an 83% premium over its close on Thursday.

The **People's Bank of China** on Friday said it's widening the trading band for the **yuan**, hiking interest rates and increasing banks' reserve requirements, as authorities act to cool the red-hot stock market and lessen pressure from disgruntled trading partners such as the United States.

Back in Asia, the Chinese central bank said it was widening the yuan's trading band to plus or minus 0.5% per day against the U.S. dollar, as opposed to plus or minus 0.3% per day previously.

China's currency has traded in a limited band against the greenback since July 2005. The bank said it was acting to improve the managed floating exchange-rate regime based on market supply and demand. It said it was also seeking to promote development of the foreign-exchange market and strengthen the pricing and risk-management capabilities of financial institutions.

The lone release on the economic calendar was the **University of Michigan's** preliminary reading on **consumer sentiment** in May, which unexpectedly rose to 88.7 from 87.1 last month. Economists had anticipated the index would decline to 86.2.

As for commodities, energy prices ended up following a volatile session, with **oil** tacking on 8 cents to **\$64.94** a barrel. Elsewhere, **Gold** rose \$4.80 to **\$662** an ounce, and **silver** gained 12 cents to **\$13** an ounce.

**THE INDICATOR**
**Support-Resistance Levels – May 21, 2007**

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	14303.41	14190.00	14030.00	14500.00	14600.00	14479.18	12316.10
NIFTY	4214.50	4181.00	4150.00	4270.00	4300.00	4232.45	3554.50
ACC LTD	876.45	869.00	853.00	896.00	915.00	1039.00	678.10
ALLAHABAD	83.90	83.00	82.00	86.00	87.00	89.95	66.50
ANDHRA BK	88.25	86.00	84.00	91.00	93.00	93.05	69.50
BAJAJ AUTO	2286.50	2150.00	2065.00	2400.00	2480.00	3375.20	2135.00
BANK OF BAR	281.55	275.00	270.00	289.00	293.00	290.00	185.85
BANK OF IND	207.30	202.00	197.00	212.00	216.00	210.40	131.75
BHARAT PETR	375.60	370.00	362.00	381.00	387.00	381.80	281.85
BHARTI AIR	852.00	835.00	830.00	865.00	880.00	882.05	628.00
BHEL	2623.35	2575.00	2540.00	2675.00	2750.00	2661.00	1938.00
CANARA BANK	252.80	249.00	245.00	260.00	265.00	254.70	174.15
CENTURY TEX	618.95	608.00	595.00	636.00	650.00	645.20	432.10
COLGATE PAL	368.15	365.00	359.00	374.00	383.00	404.90	291.00
ESSAR OIL	54.75	54.00	53.00	56.50	57.50	63.40	46.80
ESSAR STEEL	39.70	39.00	38.00	41.00	42.00	45.00	34.25
GAS AUTHOR	291.95	286.00	281.00	298.00	305.00	318.40	251.05
GUJ AMBUJA	119.25	116.00	113.00	122.00	125.00	138.50	99.60
GUJ NARMAD	103.75	102.00	100.00	108.00	110.00	114.80	88.50
HERO HONDA	685.55	675.00	662.00	705.00	717.00	754.00	611.00
HIND LEVER	193.60	190.00	187.00	197.00	205.00	218.75	165.05
HIND PETRO	300.30	302.00	297.00	308.00	315.00	307.80	237.15
ICICI BANK	951.15	933.00	923.00	970.00	988.00	994.70	791.00
INDIA CEMENT	191.70	187.00	184.00	198.00	203.00	209.70	140.30
INDIAN HOTEL	139.45	138.00	136.00	145.00	146.00	153.80	121.55
INDIAN OIL CO	504.00	495.00	480.00	520.00	530.00	518.00	361.00
INDIAN OVERS	115.95	114.00	112.00	119.00	122.00	121.20	91.00
INDIAN PETRO	336.10	325.00	319.00	340.00	350.00	337.45	226.00
INFOSYS	1981.90	1945.00	1920.00	2030.00	2080.00	2415.00	1910.00
ITC LTD	167.10	164.00	160.00	170.00	173.00	180.00	130.00
IVRCL INFRA	335.15	322.00	310.00	346.00	356.00	384.00	241.10
LARSEN & T	1731.75	1710.00	1684.00	1760.00	1775.00	1759.05	1375.00
MAHANAGAR	154.00	152.00	149.00	158.00	162.00	170.00	128.25
MAHINDRA &	732.60	710.00	700.00	745.00	763.00	912.45	693.30
MARUTI	810.10	785.00	770.00	820.00	831.00	945.00	741.00
MATRIX LABS	236.05	229.00	221.00	243.00	249.00	242.80	148.60
NDTV LTD	416.15	404.00	393.00	430.00	442.00	421.90	267.05
NTPC	155.75	153.00	150.00	159.00	162.00	163.75	129.00
ONGC CORPN	908.80	892.00	879.00	930.00	943.00	990.00	726.50
ORCHID CHEM	265.10	258.00	252.00	272.00	278.00	284.95	204.00
ORIENTAL BK	227.55	225.00	220.00	235.00	240.00	234.25	156.10
POLARIS	174.85	170.00	165.00	179.00	186.00	228.80	152.00
PNB	550.00	535.00	515.00	570.00	580.00	568.00	380.35
RANBAXY	399.00	390.00	382.00	405.00	415.00	422.80	304.50
RELIANCE IND	1698.45	1669.00	1647.00	1730.00	1760.00	1706.00	1248.20
SATYAM	457.20	447.00	440.00	465.00	476.00	505.00	405.10
SIEMENS LTD	1241.20	1220.00	1200.00	1270.00	1285.00	1270.00	967.05
STATE BANK	1327.45	1310.00	1280.00	1360.00	1380.00	1340.00	898.10
STEEL AUTHO	139.00	137.00	132.00	142.00	147.00	144.40	91.25
SUZLON	1131.60	1105.00	1075.00	1170.00	1200.00	1283.00	931.00

**THE INDICATOR**

	<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>
SYNDICATE	81.10	79.00	77.00	84.00	87.00	85.00	57.05
TATA CHEM	239.10	234.00	230.00	244.00	248.00	243.40	187.00
TATA MOTORS	741.80	725.00	710.00	760.00	770.00	890.00	661.05
TATA POWER	582.30	580.00	570.00	600.00	612.00	625.00	472.35
TATA STEEL	591.40	575.00	565.00	605.00	616.00	608.50	399.15
TATA TEA	841.90	823.00	805.00	860.00	880.00	872.00	555.30
TCS	1252.85	1240.00	1230.00	1280.00	1299.00	1335.00	1150.00
UNION BANK	121.15	119.00	117.00	125.00	128.00	124.40	84.00
WIPRO LTD	543.30	535.00	529.00	558.00	575.00	691.00	515.00
ZEE	289.55	283.00	277.00	299.00	304.00	303.90	208.00

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

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