

Indices	Close	Change (Pts)
SENSEX	14571.29	-516.70
NIFTY	4347.55	-156.70
DJIA	11842.69	-220.40
NASDAQ	2406.09	-55.97

Currency	Current	Change (%)
1 USD	42.96	0.32
1 EURO	67.08	0.32

Commodity	Current \$
Gold	907.20
Silver	17.46
Crude	135.82

	Institutional Equity		Investment (Rs Cr)
	19/06/08	18/06/08	June Month
FIIIs	-352.60	-449.60	-7732.40
MFs	-99.70	-15.80	1820.10

US Listings	Close (\$)	Change (%)
<b>NYSE</b>		
Dr Reddy	15.52	-3.18
HDFC Bank	79.77	-4.42
ICICI Bank	33.54	-5.71
MTNL	4.65	0.65
Patni	11.05	-4.58
Satyam	25.20	-5.83
Sterlite	17.74	-4.68
Tata Motors	11.46	-3.45
Tata Comm	18.41	-5.62
WIPRO	12.48	-7.42
<b>NASDAQ</b>		
Infosys	44.31	-4.42

### VIEW POINT: ON FAMILIAR TERRAIN

The markets are on familiar territory as it retraces it's steps taken 10 months back. The only difference is that past tracks have been covered by fresh snow and moving ice of the glacier (markets) has smashed flag posts like Dhoni's grandma competitor crumples a frying pan in the Parley Milk Shakti Ad. There is no place to hide.

Markets will tumble lower in the opening but may take support between 4200-4250 but how long the recovery will then last is uncertain. The stale dessert served by Saudi Arabia at it's conclave yesterday clearly means that the main culprit, crude remains at large. Aluminium as a metal remains under buoyant but on a day like this, when everthing in sight will fall, don't count on the metal to swim against the current.

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**THE INDICATOR****AT THE STREET****SAUDI ENCLAVE : MORE HYPE THAN MATTER**

Saudi Arabia served stale dessert at it's global meet Sunday, when it announced that it would raise it's production by 2,00,000 barrels a day from July.

As a hike of even a larger magnitude , around 5,00,000 barrels a day, was already discounted by the markets, I don't think it will douse the fire which burning under the crude pot for a while.

The disruptions in Nigeria, where both Shell and Chevron have seen production cuts, will continue to hold crude to ransom in the days to come. Nigeria has lost 1,00,000 barrels a day in capacity in the rebel attacks.

And now that this meeting in Saudi Arabia is behind us, expect Crude to be chirpy.

**BEARS APPLY FOR DALAL STREET RATION CARDS**

Courtesy the 13 year high inflation numbers, both the Sensex and the Nifty broke through their bottoms and made nine month lows, confirming the fears that the bears are here to stay for a long time. And if past record of bear markets is anything to go by, it might be a long winter of discontent on Dalal Street.

Bear markets on an average have lasted around 18 months in India and we are barely in our sixth. It is not necessary that all bear markets have to necessary last that long, but that's the average.

**HOW SENSEX STOCKS FAIR IN BEAR MARKETS**

% FALL	1993	1996	1998	2001	<b>AVRG</b>	2008
= OR > 80%	-	7	2	3	<b>3</b>	-
> 50 < 80%	17	12	12	7	<b>12</b>	3
> 20 < 50%	11	5	12	16	<b>11</b>	18
> 0 < 20%	2	4	0	2	<b>2</b>	6
GAINS	0	2	4	2	<b>2</b>	3

A study of the markets would reveal that we have had four bear phases since 1990 and this is the fifth. During the 1992-93 the Sensex saw the highest fall of 54% from it's April 1992 high. The lowest fall in any bear phase was in 1998, when the Sensex retraced around 39% from the peak. On an average the fall has been 48%. In the current phases we have just fallen 31.5%. More pain is in store.

In March we told our readers how investors had lost more money in the stocks in three months, than what they had lost in an entire full blown bear market of 2000-2001. While most money was lost in mid and small caps earlier, now is the time for those invested in large caps to lose money and the so called safe bastions will now crumble.

A cursory look at the table alongside tells you the complete story. In any bear phase, around between 10 to 19 stocks of the Sensex 30 fall more than 50% from their peaks. So far only 3 stocks have done that. So going by the past any where between 7 to 16 more stocks could join the likes of **Jaiprakash** (65.59%), **Reliance Infra** (64.14) and **DLF** ( 62.55).

**THE INDICATOR**

Bear markets leave investors perplexed. Why is a stock falling when the EPS is rising and PE is falling? It's a fact that stock prices tend to move much ahead of the change in fundamentals. When stocks fall as a class, it is almost sure, that fundamentals will deteriorate going forward and the justification of the current low prices will be found in future quarterly results.

Cutting of exposure is the only way in which the capital can be protected. Buying puts in the stock concerned or Nifty is something that will buy you insurance for the period that you pay the premium, but this will have to be repeated again after the insured period expires.

Traders may tend to believe that stocks that have held up well so far will retain their ability to swim against the current in the future as well. You never know. So when you book losses it may be worthwhile to book some profits as well, where they exist.

Though the street was expecting a higher **inflation** last week, the figure of 11.05% that was released was way beyond the comprehension of the markets. The markets had to therefore react on the down side.

Expect the **RBI** to tighten the screws further and Dr Reddy carries a large tool kit. I don't see how **banks** can do well in an environment that will see bond yields rising. The same is the fate of **real estate sector**. While foreign money could still come in a few projects, but broadly speaking I don't see any reason why some one should be interested in buying Indian retail estate, where prices are still at their peak. Any US investor will find investing in the US a much better proposition, where home prices have fallen more than 16.6% from their peak and which have no currency risk or title concerns.

The large section of the markets is under misconception that the 17% price hike by **China** in petroleum products will reduce demand for oil. On the contrary the demand for crude could rise. China was importing petrol. With the hike in the end prices of Petrol, the refineries will now find it rewarding to process crude and will therefore increase their crude oil imports.

As china is world's workshop, expect the inflation induced by this price hike to be exported to the rest of the world.

The **BSP's** withdrawal of support to the UPA means that Nuclear Deal is out of the window. So whatever little hope the markets may have had on the issue stand nipped.

It's long vigil for the investor ahead. Keep your risk taking ability intact for better times. Don't fritter it away by reckless trading. When confronted with a bear, the best strategy for survival is to feign that you are dead.

**Aluminium: Power problems drive prices higher**

Producers of Aluminium are facing power problems across the globe. That was the reason for the metal prices to rise 7% to \$3150 a tonne.

In the US, Alcoa has closed half of the production at its Rockdale smelter in Texas due to power supply problems and soaring local energy costs.

China is planning to raise electricity charges that will further hurt the local smelters.

Our own National Aluminium Company (Nalco) has warned that it was facing a production collapse without urgent deliveries of coal to its power plants.

**THE INDICATOR**
**ECONOMIC EVENTS**

Date	Country	Event	Consensus	Previous	Actual
<b>20-Jun</b>	INDIA	Wholesale Price Index (YoY) (JUN 7)	9.79%	8.75%	11.05%
<b>24-Jun</b>	USA	S&P/ Case Shiller Home Price Index (APR)	--	172.2	
	USA	Consumer Confidence (JUN)	56.4	57.2	
	USA	House Price Index (MoM) (APR)	-0.50%	-0.40%	

**AFTER MARKET HOUR NEWS**

**Bharat Heavy Electricals** has bagged a Rs 1,840 crore turnkey contract from Damodar valley Corporation (DVC) for setting up a 500 mw unit at the Bokaro Thermal Power Station in Jharkhand. The power plant- which will add about 12 million units of power to the grid on a daily basis.

**Great off-shore** has bagged an order for its heavy lift vessel in a mediterranean company for \$ 15 million per annum. The order comes with an option of extending for another year.

**National Thermal Power Corporation** has formed a Joint Venture with Bharat Forge Ltd (BFL) under the name "BF-NTPC Energy Systems Ltd" to establish a facility to take up manufacturing of castings, forgings, fittings and high pressure piping required for power projects and other industries, Balance of Plant (BOP) equipment for the power sector. NTPC shall hold 49% and Bharat Forge Ltd shall hold 51% of the equity share capital of this Company.

**DURING MARKET HOUR NEWS**

**Advanta** has acquired the Sunflower seed business of Limagrain in the USA. This contains mainly the Sunflower breeding program. This business has been breeding and marketing sunflower hybrids for both the domestic and international markets using a multi channel, private label marketing and distribution model.

**Glenmark Pharmaceuticals** has received ANDA approval from the United States Food and Drug Administration for Trandolapril tablets USP 1mg, 2mg and 4mg and will commence marketing and distribution of these products in the US market.

**IOL Chemicals & Pharmaceuticals** has been granted a Certificate of Registration by BSI Management System, for the manufacturing and supply of Organic chemicals (Acetic Acid, Acetic Anhydride, Ethyl Acetate and bulk drugs / API (Ibuprofen).

The heavy engineering division of **Larsen & Toubro** has crossed Rs. 1000 crores of order booking for High-tech Equipment & Systems within 2 months of Q1 2008-09

**Lanxess ABS** has changed its name to "INEOS ABS (India) Ltd".

**Maytas Infra** led consortium to construct India's second ever regional Greenfield airport at Shimoga, the estimated cost of the project is Rs. 110 Crores.

**National Thermal Power Corporation Ltd (NTPC)** has informed BSE that the 500 MW Unit-I at Sipat Super Thermal Power Project, Stage-II has commenced commercial operation from June 20, 2008.

**THE INDICATOR**
**RESULTS DECLARED ON 20 June 2008 (During market hours)**

Companies	Q4FY08		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Essar Shipping	199.44	110.71	-4.77	189.36	29.05	L to P
Ind-Swift Labs.	123.01	11.25	-7.07	68.92	8.16	55.60
Mascon Global	126.45	35.24	169.27	162.79	79.39	74.98
Parsvnath Develo	526.49	108.87	31.71	-17.80	15.36	-5.05
Pearl Global	99.84	-4.11	31.66	P toL	47.13	P toL

**RESULTS DECLARED ON 20 June 2008 (After market hours)**

Companies	Q4FY08		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
AMD Industries	22.66	-0.26	6.59	P to L	63.49	17.95
Dredging Corp.	190.72	50.15	-5.56	-22.13	28.65	236.80
EIH	339.88	65.38	13.14	10.23	10.13	-13.97
Rohit Ferro	259.42	38.52	233.92	445.61	85.42	91.74
Visaka Inds.	107.60	3.78	14.02	-37.00	6.16	600.00

**THE INDICATOR**
**RESULT CALENDER**

DATE	COMPANY	DATE	COMPANY	DATE	COMPANY
23/Jun	Allsec Tech	27/Jun	Abhishek Inds.	30/Jun	Ashapura Minech.
	Banco Products		Archies		Bayer CropScien.
	Bannari Amman		Autoline Industr		Bell Ceramics
	Electrost.Cast.		D S Kulkarni Dev		BEML Ltd
	Ramco Systems		Guj. St.Petronet		Bhartiya Intl.
	Tata Power Co.		Haldyn Glass Guj		Blue Bird (I)
	United Breweries		Hind.Organ.Chem.		Bombay Dyeing
24/Jun	Amara Raja Batt		Kernex Microsyst		BPL
	Apollo Hospitals		Navneet Publicat		BSEL Infrastruc.
	Classic Diamonds		NRC		Carol Info Serv.
	Cyber Media Ind		Numeric Power Sy		Celebrity Fash
	Hind Rectifiers		Omax Autos		Control Print
	Indusind Bank		Tide Water Oil		Deccan Chronicle
	PSL		Unitech		Dolphin Offshore
	Ramsarup Inds		Wheels India		Excel Inds.
	Sadbhav Engg.	28/Jun	Atlanta		Gammon India
	Tata Chemicals		B.L.Kashyap		Goldiam Intl.
25/Jun	Ambika Cotton		Crew B.O.S. Prod		Heritage Foods
	DCM Shriram Inds		Dynemic Products		Himachal Futuris
	Force Motors		FDC		India Cements
	KCP Sugar & Inds		Godfrey Phillips		Jagran Prakashan
	Kothari Products		Kalyani Forge		Jai Balaji Inds
	O N G C		KRBL		JCT
	Parekh Aluminex		Lumax Inds.		Madras Cement
	Stelco Strips		Man Inds.		Manugraph India
26/Jun	Apar Inds.		Murudesh Ceramic		Matrix Labs.
	Bhagyanagar Indi		Natl. Steel&Agro		MSK Projects
	California Soft.		Orient Ceramics		Munjhal Auto Inds
	Century Plyboard		Polyplex Corpn		Nahar Spinning
	Cranes Software		Provogue (India)		Orissa Sponge
	Gallantt Metal		Suprajit Engg.		Paramount Comm.
	Global Vectra		Suryalak. Cott.		Petron Engg
	JK Paper		Unity Infra		Pfizer
	Nitin Fire Prote		Vivimed Labs		Radico Khaitan
	Panacea Biotec		Zenith Computers		Ramco Inds.
	Prec. Wires (I)	29/Jun	Himatsing. Seide		REI Agro
	Radha Madhav		Solectron Centum		Sabero Organics
	Surana Telecom	30/Jun	Aarvee Denims		Sah Petroleums
	Tata Steel		Agro Dutch Inds.		Sathavaha. Ispat
	Tulip IT		Alps Inds.		Shrenuj & Co.
	Venky's (India)		Ansal Housing		Shreyas Shipping
	West Coast Paper		Ansal Properties		

**THE INDICATOR****FORTHCOMING BOARD MEETING**

<b>Date</b>	<b>Company Name</b>	<b>Purpose</b>
23/06/2008	Central Bank of India	Consolidated Audited Results
23/06/2008	GAIL India Ltd.	Bonus Issue
23/06/2008	Hitech Plast Ltd.	Consolidated Audited Results
25/06/2008	Atlas Copco (India) Ltd.	Buy Back of Shares
25/06/2008	Mediaone Global Entertainment Ltd.	Preferential allotment of Shares
25/06/2008	Sterling Biotech Ltd.	Issue of Debentures
26/06/2008	Fortune Financial Services (India) Ltd.	Dividend
28/06/2008	Genesys International Corporation Ltd.	Allotment of equity shares
28/06/2008	Murudeshwar Ceramics Ltd.	Dividend
28/06/2008	South Indian Bank Ltd.	Bonus Issue

**THE INDICATOR**
**FORTHCOMING CORPORATE ACTIONS**

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
500117	DCWLTD.	20/06/2008	Dividend	0.30
504387	ELF TRADING	20/06/2008	BONUS 3:1	-
506184	KANANI IND	20/06/2008	Dividend	0.50
500165	KANSAI NERO	20/06/2008	Dividend	12.00
532739	PLETHICO	20/06/2008	Dividend	2.50
500403	SUNDRAM FAST	20/06/2008	2nd Interim Dividend	0.45
532904	SUPREME INFR	20/06/2008	Dividend	1.50
505192	SWARAJ MAZD	20/06/2008	Dividend	5.50
501471	MACK TRAD CO	23/06/2008	Dividend	0.70
590072	SUNDARAM BRK	23/06/2008	Interim Dividend	6.00
522087	SULZER INDIA	24/06/2008	Interim Dividend	10.00
523207	CAMLIN LIMIT	25/06/2008	Dividend	2.50
532786	GREAT OFFSH	25/06/2008	Dividend	8.00
504961	TAYO ROLLS	25/06/2008	Dividend	4.00
519183	ADF FOODS LT	26/06/2008	Final Dividend	1.00
532230	BENGAL TEA F	26/06/2008	Dividend	0.60
532121	DENA BANK	26/06/2008	Dividend	1.00
532488	Divi's Lab	26/06/2008	Dividend	4.00
532696	EDUCOMP SOLN	26/06/2008	Final Dividend	2.50
517354	HAVELLSINDIA	26/06/2008	Dividend	2.50
532636	IND INFOLINE	26/06/2008	Dividend	6.00
532720	M&M FINANSER	26/06/2008	Dividend	4.50
500370	SALORA INT	26/06/2008	Dividend	4.50
532663	SASKEN COMM	26/06/2008	Dividend	4.00
513097	SHIVALI BIME	26/06/2008	2nd Interim Dividend	0.25
532331	AJANTA PHARM	27/06/2008	Dividend	2.50
500877	APOLLO TYRE.	27/06/2008	Dividend	0.50
500490	BAJ HOLD INV	27/06/2008	Dividend	20.00
532977	BAJAJ AUTO	27/06/2008	Dividend	20.00
500034	BAJAJ AUTO F	27/06/2008	Dividend	1.00
532978	BAJAJ FINSE	27/06/2008	Dividend	1.00
532287	ENTEGRA LTD	27/06/2008	Right 1:1	-
500010	HOUSING DEVE	27/06/2008	Dividend	25.00
500710	ICI INDIA*	27/06/2008	Dividend	8.00
500266	MAH.SCOOTER	27/06/2008	Dividend	6.00
504824	MAHA ELEKTRO	27/06/2008	Dividend	3.10
532850	MIC ELECTRON	27/06/2008	Stock Split from Rs. 10/ - to Rs. 2/-	-
531209	NUCLEU SOF E	27/06/2008	Dividend	3.00
509220	PTL LTD	27/06/2008	Dividend	0.30
522034	SHANTHI GEAR	27/06/2008	Dividend	1.20
520057	SONA KOYO ST	27/06/2008	Dividend	0.70
503806	SRF LIMITED	27/06/2008	Final Dividend	2.00
501301	TATA INV COR	27/06/2008	Dividend	15.00
513010	TATA SPONG I	27/06/2008	Dividend	7.00
532284	TCFC FINANCE	27/06/2008	Dividend	1.50



**THE INDICATOR****BULK DEALS ON BSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
20-Jun	AMTEK AUTO	CLSA MAURITIUS LIMITED	SELL	868813	240.05	0.65
20-Jun	AMTEK AUTO	COPTHALL MAURITIUS INVT LTD	SELL	975187	240.06	0.73
20-Jun	AMTEK AUTO	WARHOL LIMITED	BUY	1315082	240.00	0.98
20-Jun	ANU'S LABS	SUMMIT COMMUNICATIONS PVT LTD	SELL	80000	409.21	0.66
20-Jun	BHAGYASHREE LEAS	FIDELITY	BUY	99100	95.41	2.83
20-Jun	GEEKAY FINANCE	LOTUS GLOBAL INVTS LIMITED	BUY	70000	65.35	1.41
20-Jun	GWALIOR CHEMICAL	GOLDMAN SACHS INVTS MAURI LTD	BUY	128627	95.57	0.52

**BULK DEALS ON NSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
20-Jun	AMTEK AUTO	WARHOL LIMITED	BUY	1384918	240.00	1.03
20-Jun	GWALIOR CHEMICAL	GOLDMAN SACHS INVTS MAURI I LTD	BUY	171373	95.84	0.69

**THE INDICATOR**
**DAILY SUMMARY**

Nifty lost 156.70 points or 3.48% and closed at 4347.55. Nifty JUNE Future closed at 4335.30, a discount of 12 points. (Yesterday discount of 17 points). Nifty JULY Future closed at 4318.25, a discount of 29 points. (Yesterday discount of 31 points).

Open interest decreased by Rs. 1,606 Cr or 2% at Rs. 82,538 Cr. Open interest in number of shares went down by 1% to 14.40 Cr from 147.32 Cr shares. Open interest in futures, calls and puts changed by -2%, 3% and -5% respectively in value terms and -2%, 4% and -4% respectively in number of shares.

**Put /Call Ratio (OI)**

	20/06/08	19/06/08
Overall	0.37	0.40
Nifty	1.37	1.52

**Put /Call Ratio (Volume)**

	20/06/08	19/06/08
Overall	1.30	1.12
Nifty	1.39	1.25

**NIFTY JUNE CALL**

Strike Price	20-June +/-in contracts	IV (%)	
		TODAY	YEST
4300	11732	31.1	26.0
4400	9901	30.8	26.6
4500	17933	30.3	23.9

**NIFTY JUNE PUT**

Strike Price	20-June +/-in contracts	IV (%)	
		TODAY	YEST
4300	+4918	41.6	38.3
4500	-15000	38.3	35.9
4600	-5932	46.7	36.1

**OI in Nifty futures calls & puts changed by 5%, 8% and -2% respectively.**

**Volatility Index**

	20/06/08	19/06/08	Change(%)
India VIX	28.19	32.32	-12.78

**Turnover Details**

Particular	20/06/08	19/06/08	Change (%)
Index Futures	19908.98	14031.10	41.89
Stock Futures	17649.24	15122.44	16.71
Index Options	19783.54	12304.20	60.79
Stock Options	1191.90	1238.44	-3.76
Total	58533.66	42696.18	37.09

**THE INDICATOR**
**Rollover of Futures Position (%)**

<b>Underlying</b>	<b>20-June</b>	<b>23-May</b>	<b>3M-AVG</b>
<b>OVERALL</b>	16	18	14
<b>NIFTY</b>	20	32	29
ACC	12	23	22
BHARTI	15	19	10
BHEL	11	11	9
CENTURY TEX	36	29	25
GRASIM	44	40	32
GUJAMBCEM	15	25	14
HINDALCO	8	44	40
HINDLEVER	12	11	12
ICICIBANK	18	29	22
INFOSYSTCH	11	26	24
ITC	14	24	15
MARUTI	7	17	9
MTNL	12	18	15
ONGC	10	22	13
RELCAPITAL	9	11	6
RELIANCE	12	11	10
RPL	19	20	15
SATYAMCOMP	18	16	12
SBIN	18	27	13
TATAMOTORS	15	14	12
TCS	13	20	19
TISCO	17	23	15
TITAN	11	7	4
VSNL	8	37	16
WIPRO	12	22	20

<b>SECTOR</b>	<b>ROLLOVER(%)</b>		
	<b>20-Jun</b>	<b>23-May</b>	<b>3M-AVG</b>
AUTO	16	16	10
BANKING/FINANCE	13	19	13
CEMENT	32	38	25
CONSTRUCTION	11	12	9
ENGINEERING	14	12	8
FERTILIZERS	13	12	8
FMCG	17	13	9
MEDIA	18	6	5
METAL	11	14	14
OIL/GAS	13	17	11
PHARMA	11	11	10
POWER	14	15	10
SUGAR	10	8	5
TECH	10	17	11
TELECOM	13	19	16
TEXTILE	14	15	11

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

Company Name	Ex-Date	Purpose	Div (Rs.)
GREAT OFFSHORE	25/06/2008	Dividend	Rs 8.00
DENA BANK	26/06/2008	Dividend	Rs 1.00
DIVI'S LAB	26/06/2008	Dividend	Rs 4.00
EDUCOMP	26/06/2008	Dividend	Rs 2.50
SASKEN	26/06/2008	Dividend	Rs 4.00
BAJAJ AUTO	27/06/2008	Dividend	Rs 20.00
HDFC	27/06/2008	Dividend	Rs 25.00
NUCLEUS SOFT	27/06/2008	Dividend	Rs 3.00
SRF	27/06/2008	Dividend	Rs 2.00
VOLTAS	27/06/2008	Dividend	Rs 1.35
WIPRO	27/06/2008	Dividend	Rs 4.00
EDELWEISS	02/07/2008	Dividend	Rs 2.00
AB BIRLA NUVO	03/07/2008	Dividend	Rs 5.75
BOI	03/07/2008	Dividend	Rs 4.00
KARNATAKA BANK	03/07/2008	Dividend	Rs 5.00
M&M	03/07/2008	Dividend	Rs 11.50
DR REDDY'S LAB	04/07/2008	Dividend	Rs 3.75
REL INFRA	04/07/2008	Dividend	Rs 6.30
3I INFOTECH	07/07/2008	Dividend	Rs 1.50
CENT TEXT	07/07/2008	Dividend	Rs 4.50
COLGATE	08/07/2008	Dividend	Rs 7.00

**FII Activity on 20-June**

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	140702	3089.97	205541	4519.07	-1429.09	1052297	22765.66
Index Options	50163	1083.92	50048	1066.18	17.74	998405	21580.96
Stock Futures	82048	1582.62	73088	1421.75	160.87	975239	18529.69
Stock Options	638	17.27	617	19.18	-1.91	72413	1344.44
					-1252.39		

**FII OI**

Date	Index Future	Index Option	Stock Future	Stock Option
20-June	1052297	998405	975239	72413
19-June	1004314	981478	985945	71346

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on June 19, 2008 is 38.89%

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

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
<b>Banking/Finance</b>			<b>METAL</b>		
CANBK	-9	-4.21	HINDZINC	-9	-1.17
DCB	-7	-6.73			
IDFC	-7	-6.73	<b>OIL/GAS</b>		
J&KBANK	9	-2.48	CAIRN	-6	-5.61
RELCAPITAL	-6	-6.10	RNRL	-6	-7.16
SBIN	5	-3.96			
YESBANK	-5	-2.44	<b>PHARMA</b>		
			CIPLA	7	-2.64
<b>CEMENT</b>			GLAXO	-10	1.38
BIRLAJUTE	19	-3.55	PIRHEALTH	-20	-7.78
			ORCHIDCHEM	-5	-4.34
<b>CONS/INFRA</b>			UNIPHOS	-6	0.80
BATAINDIA	-11	-1.54			
MAHLIFE	-11	-1.07	<b>POWER</b>		
GMRINFRA	-7	-4.72	NEYVELILIG	-7	-4.29
PARSVNATH	14	-6.37	RELINFRA	-9	-5.28
SOBHA	-5	-6.80	SUZLON	-6	-1.30
UNITECH	-5	-2.38			
			<b>SUGAR</b>		
<b>ENGINEERING</b>			BAJAJHIND	-10	-4.22
AIAENG	-6	-0.88	BALRAMCHIN	-7	-5.23
CROMPGREAV	-10	-4.74	RENUKA	-28	-5.90
LT	-8	-2.09	TRIVENI	-12	-5.61
PATELENG	-6	-3.37			
PUNJLLOYD	-5	-4.16	<b>TECH</b>		
			SASKEN	-13	-7.92
<b>FERTI/CHEM</b>			TECHM	-6	-3.16
CHAMBLFERT	-12	-6.62			
GNFC	-12	-2.17	<b>TEXTILE</b>		
NAGARFERT	-11	-6.59	ABIRLANUVO	-15	-3.60
<b>FMCG</b>			<b>OTHERS</b>		
DABUR	-5	-1.34	GTOFFSHORE	-7	2.09
TATATEA	-6	0.30	JETAIRWAYS	6	-0.79
TITAN	-5	-0.80	MOSERBAER	-6	-2.84
			NAUKRI	-12	1.08
<b>MEDIA</b>			SCI	-5	-6.35
NAUKRI	-12	1.08			
SUNTV	-6	3.15			
ZEEL	-8	-8.45			

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

Company	Future (%)	Price (%)	20/06/08	19/06/08	COC Chg.	OI Rs. Cr.
BIRLAJUTE	19	-4	-37	-41	5	17
PARSVNATH	14	-6	-2	6	-8	91
J&KBANK	9	-2	-55	-5	-50	0
CIPLA	7	-3	-96	-74	-22	80
JETAIRWAYS	6	-1	16	-24	40	11

**Top Losers**

Company	Future (%)	Price (%)	20/06/08	19/06/08	COC Chg.	OI Rs. Cr.
RENUKA	-28	-6	-32	12	-43	95
PIRHEALTH	-20	-8	-4	-2	-2	3
ABIRLANUVO	-15	-4	-12	16	-28	12
SASKEN	-13	-8	-152	-120	-32	18
TRIVENI	-12	-6	-10	-3	-7	18

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

Company	Future (%)	Price (%)	20/06/08	19/06/08	COC Chg.	OI Rs. Cr.
NIITLTD	0	5	-411	45	-455	10
SUNTV	-6	3	-367	-17	-351	8
GTOFFSHORE	-7	2	-108	-75	-33	15
ONGC	2	1	-51	-39	-12	931
GLAXO	-10	1	-14	21	-36	9

**Top Losers**

Company	Future (%)	Price (%)	20/06/08	19/06/08	COC Chg.	OI Rs. Cr.
CORPBANK	2	-10	16	40	-24	1
RAJESHEXPO	-3	-10	0	19	-19	38
HDIL	-2	-9	-2	5	-8	194
ZEEL	-8	-8	4	-27	31	69
IFCI	-3	-8	18	14	4	407

**THE INDICATOR****ACROSS THE ATLANTIC**

U.S. stocks closed sharply lower Friday, with the Dow Jones Industrial Average ending below 12,000 for the first time in three months, as escalating oil prices and more trouble in the financial sector compounded market anxiety.

The **Dow Jones Industrial Average** tumbled 220.40 points, or 1.8%, to 11,842.69, reaching its lowest level since March 28. The **S&P 500** was down 24.90 points, or 1.9%, at 1317.93, and the **Nasdaq** fell 55.97 points, or 2.3%, at 2406.09. For the week, the S&P dropped 3.1%, the Nasdaq retreated by 2%, and the Dow shed 3.8%.

On the Dow, all but one of its components, Coca-Cola KO, lost ground.

The monoline insurers, who have had so much sway over the market in recent months, once again played a part in weighing down the financial group and the major indices.

Following the prior close, Moody's downgraded both **MBIA** and **Ambac Financial** from AAA. Standard & Poor's and Fitch have already made similar moves. MBIA was off 12%, and Ambac fell 1%.

Offering further bad news for the financial sector, Merrill Lynch analyst Edward Najarian said U.S. banks were in "capitulation mode," forecasting dividend cuts and capital raising at firms such as **Bank of America** and **Wachovia**. Bank of America lost 3.8%, and Wachovia slid 1.5%.

The financial space experienced a wide, hard selloff. Barclay's, Citigroup and Merrill Lynch were all trading lower.

A Lehman Brothers analyst also predicted writedowns for automakers **Ford** and **General Motors**. A softening used-car market could hurt U.S. auto credit, the analyst said.

S&P put **GM**, **Ford** and **Chrysler** under review for a downgrade of their debt ratings. Moody's also downgraded Ford's credit rating outlook to negative from stable. Additionally, Ford plans reductions in output and a delay for a new version of its F-150 truck. Ford cited slumping sales as reason for its decision and said that it would incur a deep loss in 2009 and have a hard time avoiding losses in 2009. GM fell 7%, and Ford lost 8%.

**Yahoo!** is said to be considering a reorganization in the wake of the attempt by Microsoft to take over the company, according to a published report. Several senior executives are also leaving the company, the report said.

**Crude** for July delivery was up \$2.69 a barrel to **\$134.62**. The New York Times reported that Israel has performed a military exercise in potential preparation for a bombing of Iran's nuclear facilities. **Gold** closed at **\$903.70**, off 50 cents from Thursday's close but up 3.5% on the week.

**THE INDICATOR**
**SUPPORT RESISTANCE LEVELS: 20 June, 2008**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
BSE SENSEX	14571.00	14326.00	13643.00	15009.00	15446.00	17735.00	14519.00
NSE NIFTY	4347.55	4276.75	4078.35	4475.15	4673.55	5298.85	4333.60
3IINFOTECH	111.60	108.80	101.45	116.15	123.50	138.85	97.30
A.C.C.	625.25	614.55	585.15	643.95	673.35	859.85	591.05
ABAN	3398.90	3297.60	3027.60	3567.60	3837.60	4290.90	2910.00
ABB LTD.	925.95	911.50	874.15	948.85	986.20	1248.00	920.00
ABIRLANUVO	1290.90	1242.70	1132.40	1353.00	1463.30	1690.00	1202.40
ADANIENT	779.40	757.95	702.95	812.95	867.95	897.40	570.05
ADLABS FILM	522.55	510.45	476.75	544.15	577.85	789.70	501.25
AIAENG	1410.00	1398.35	1368.35	1428.35	1458.35	1665.00	1322.70
AIRDECCAN	93.20	88.00	75.30	100.70	113.40	158.45	90.25
AKRUTI	809.75	776.55	696.60	856.50	936.45	1154.00	771.00
ALLHABAD BNK	65.85	64.55	61.05	68.05	71.55	105.00	65.20
ALOK INDS	52.05	51.25	49.25	53.25	55.25	73.00	51.65
AMBUJACEM	85.00	82.75	76.50	89.00	95.25	124.50	79.75
AMTEK AUTO	246.50	234.25	210.65	257.85	281.45	310.95	233.30
ANDHRA BANK	64.45	63.15	59.65	66.65	70.15	87.90	64.00
ANSALINFRA	93.45	90.55	82.70	98.40	106.25	191.45	92.55
APIL	407.55	396.75	366.85	426.65	456.55	739.95	405.10
APTECH TRAIN	211.65	204.10	183.10	225.10	246.10	281.20	192.00
ARVIND MILLS	38.30	37.15	34.15	40.15	43.15	57.90	37.20
ASHOK LEYL	32.35	31.70	30.00	33.40	35.10	44.20	30.30
AUROBINDO PH	308.20	298.05	270.70	325.40	352.75	359.95	260.55
AXISBANK	703.70	687.25	647.45	727.05	766.85	969.90	671.00
BAJAJ AUTO	485.05	476.05	455.10	497.00	517.95	785.00	479.00
BAJAJHIND.LT	180.40	175.95	164.05	187.85	199.75	251.25	165.15
BALLARPUR IN	137.50	131.40	120.25	142.55	153.70	196.00	117.55
BALRAMPUR C.	84.30	81.75	75.05	88.45	95.15	109.80	71.00
BANK OF BARO	225.30	218.60	199.80	237.40	256.20	329.70	212.00
BANK OF IND.	247.35	234.45	202.75	266.15	297.85	368.00	240.30
BATA INDIA	150.00	144.80	131.15	158.45	172.10	193.40	134.00
BH.EARTH MOV	910.50	886.65	823.65	949.65	1012.65	1217.25	902.00
BHARAT ELEC.	1133.40	1097.95	1012.95	1182.95	1267.95	1398.95	1055.00
BHARAT FORGE	241.65	234.55	217.80	251.30	268.05	317.70	237.05
BHARAT PETRO	264.65	255.70	237.10	274.30	292.90	440.00	256.40
BHARTI TELEV	765.70	744.25	690.60	797.90	851.55	979.80	750.00
BHEL	1405.15	1387.55	1339.85	1435.25	1482.95	2071.00	1335.40
BHUSHAN ST.	852.60	844.50	824.65	864.35	884.20	960.85	640.00
BIOCON EQ	450.50	442.15	419.65	464.65	487.15	551.70	421.00
BIRLA CORP	182.10	178.40	168.40	188.40	198.40	227.00	171.70
BOM DYEING	660.55	634.40	563.85	704.95	775.50	1064.90	585.00



**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
BONGAIGAON R	53.20	52.15	49.30	55.00	57.85	64.40	48.65
BRFL	344.10	331.15	302.35	359.95	388.75	419.90	286.00
CAIRN	268.20	260.00	240.45	279.55	299.10	342.70	219.50
CANARA BANK	195.45	190.25	178.15	202.35	214.45	251.00	179.00
CEAT LIMITED	208.70	203.25	190.45	216.05	228.85	244.80	144.20
CENTRALBK	74.00	72.15	66.95	77.35	82.55	99.30	70.10
CENTURY TEXT	554.40	536.25	486.25	586.25	636.25	912.50	550.00
CESC LTD	400.00	393.35	377.35	409.35	425.35	518.80	372.20
CHAMBAL FERT	80.45	76.90	67.90	85.90	94.90	96.50	47.60
CHENNAI PETR	324.35	317.70	299.95	335.45	353.20	408.00	268.60
CIPLA	212.10	208.10	199.15	217.05	226.00	233.60	197.00
CMC	675.20	660.15	620.15	700.15	740.15	930.30	619.35
COLGATE	382.10	361.75	312.75	410.75	459.75	435.00	365.00
CORPN. BANK	283.95	269.65	230.70	308.60	347.55	360.00	272.00
CROMPTON GR.	241.95	233.75	212.95	254.55	275.35	279.80	195.35
CUMMINS INDI	264.30	260.35	251.75	268.95	277.55	336.40	255.15
DABUR INDIA	95.80	93.55	89.10	98.00	102.45	115.50	88.35
DCB	56.80	54.85	49.50	60.20	65.55	120.70	53.50
DENA BANK	48.95	47.65	44.15	51.15	54.65	64.95	43.15
DIVIS LAB	1452.25	1410.15	1300.65	1519.65	1629.15	1634.70	1219.95
DLF	456.80	443.35	407.35	479.35	515.35	739.00	452.50
DR.REDDY	655.05	642.15	608.30	676.00	709.85	739.90	560.35
EDUCOMP	3312.95	3252.05	3077.25	3426.85	3601.65	4220.00	3215.50
EKC	301.80	295.25	279.35	311.15	327.05	358.00	265.40
ELECTROSTEEL	39.30	37.90	34.35	41.45	45.00	64.75	38.70
ESCORTS	81.60	79.05	72.55	85.55	92.05	113.90	76.70
ESSAR OIL	226.00	217.15	194.25	240.05	262.95	300.00	203.10
FEDERAL BANK	199.20	194.45	180.95	207.95	221.45	265.00	184.10
FINANTECH	1605.85	1563.90	1453.95	1673.85	1783.80	1942.90	1460.00
FINOLEX CABL	61.80	60.45	56.85	64.05	67.65	78.00	60.30
GAIL	379.60	371.05	350.05	392.05	413.05	461.95	360.25
GAMMON INDIA	285.05	268.30	223.20	313.40	358.50	454.90	279.90
GDL	82.90	80.65	74.55	86.75	92.85	138.00	82.20
GESCO CORP	535.80	522.55	495.55	549.55	576.55	662.50	387.00
GESHIP	416.80	405.90	376.00	435.80	465.70	538.05	365.00
GLAXO SMITHK	1115.05	1094.35	1058.35	1130.35	1166.35	1174.00	961.05
GLENMARK PHA	657.30	641.75	602.10	681.40	721.05	730.00	460.00
GMRINFRA	101.95	99.00	91.15	106.85	114.70	169.90	101.00
GRASIM IND.	2174.85	2137.05	2027.75	2246.35	2355.65	2725.15	2020.00
GSPL	59.85	58.30	55.20	61.40	64.50	74.65	56.10
GTL EQ	226.10	223.45	217.55	229.35	235.25	281.95	214.05
GTLINFRA	42.35	41.90	40.90	42.90	43.90	58.65	41.50

**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
GUJ.ALKALI	179.80	177.30	170.45	184.15	191.00	204.95	144.60
GUJ.IND.POW.	86.00	83.65	77.45	89.85	96.05	108.70	83.50
GUJ.NARMADA	135.25	131.85	123.35	140.35	148.85	177.50	122.90
GUJAPOLLO	192.15	187.45	175.45	199.45	211.45	287.00	177.00
GUJNRECOKEEQ	131.30	128.10	119.55	136.65	145.20	174.90	123.15
HAVELLS (I)	401.80	392.95	368.05	417.85	442.75	523.00	391.70
HCC	108.90	106.50	100.50	112.50	118.50	150.70	105.30
HCL TECHNOLO	266.20	260.35	244.95	275.75	291.15	324.30	227.60
HDFC BANK	1098.25	1081.20	1035.75	1126.65	1172.10	1600.00	1092.55
HDIL	527.85	502.65	434.75	570.55	638.45	872.90	520.10
HERO HONDA	758.30	739.55	690.55	788.55	837.55	867.70	694.00
HIND.PETROL	195.65	192.10	184.85	199.35	206.60	266.80	185.10
HIND.ZINC	576.80	566.90	545.95	587.85	608.80	762.90	505.15
HINDALCO	161.20	155.25	139.90	170.60	185.95	206.40	154.20
HINDUJATMT	253.45	245.70	223.95	267.45	289.20	409.00	235.00
HINDUNILVR	225.75	222.70	214.30	231.10	239.50	255.85	225.00
HITACHIOM	136.80	133.85	125.85	141.85	149.85	171.00	105.10
HOTEL LEELA.	38.30	37.35	34.70	40.00	42.65	52.90	36.75
HOUS DEV FIN	2172.60	2094.25	1890.50	2298.00	2501.75	2915.00	2001.10
HTMTGLOBAL	301.10	295.80	286.00	305.60	315.40	445.00	282.00
I-FLEX	1253.35	1203.90	1073.90	1333.90	1463.90	1545.00	930.10
IBREALEST	354.25	341.55	309.15	373.95	406.35	602.00	348.50
ICICI BANK	732.95	714.05	672.25	755.85	797.65	971.00	702.05
IDBI	75.55	73.75	68.95	78.55	83.35	110.70	73.75
IDEA	105.05	103.45	99.40	107.50	111.55	114.00	94.35
IDFC	119.20	115.05	103.55	126.55	138.05	191.20	114.75
IGL EQ	119.35	115.65	105.85	125.45	135.25	138.00	106.50
IND.GLYCOLS	266.80	261.20	246.25	276.15	291.10	388.00	240.25
INDIA CEMENT	160.60	156.25	145.60	166.90	177.55	195.90	151.20
INDIAINFO	595.85	573.60	515.70	631.50	689.40	1062.00	580.10
INDIAN HOTEL	97.25	95.55	90.95	100.15	104.75	122.00	96.80
INDIAN OIL	369.30	362.55	346.15	378.95	395.35	494.00	348.35
INDIANB	114.75	110.75	102.05	119.45	128.15	168.00	99.55
INDUS IND BK	68.35	66.55	61.55	71.55	76.55	105.70	64.90
INDUST.FIN.C	50.15	47.90	41.70	54.10	60.30	66.20	41.05
INFOSYS TECH	1827.00	1800.15	1730.65	1869.65	1939.15	2046.50	1410.20
IOB	103.65	99.75	89.75	109.75	119.75	156.40	99.00
ITC	198.40	193.30	181.90	204.70	216.10	232.40	194.50
IVRCL INFRAS	346.70	336.85	312.90	360.80	384.75	494.40	337.50
IVRPRIME	201.05	192.80	171.10	214.50	236.20	245.00	168.00

**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
JAMMU&K BANK	580.85	574.00	554.30	593.70	613.40	779.00	580.00
JETAIRWAYSEQ	534.65	524.75	498.25	551.25	577.75	624.70	512.00
JIND STAINLE	129.25	127.55	123.65	131.45	135.35	158.50	119.00
JINDL STL&PO	2011.75	1953.05	1801.35	2104.75	2256.45	2500.00	1760.00
JKLAKSHMI	94.55	92.75	87.85	97.65	102.55	130.00	88.00
JPASSOCIATEQ	166.15	160.50	144.70	176.30	192.10	297.35	165.00
JPHYDRO	53.55	52.20	48.60	55.80	59.40	74.90	51.00
JSWSTEEL	994.00	979.35	947.45	1011.25	1043.15	1205.00	695.00
JYOTI STRUCT	125.35	121.35	113.75	128.95	136.55	184.00	100.00
KARNATAK BNK	166.65	163.15	153.80	172.50	181.85	218.00	165.50
KESORAM	286.80	281.85	268.85	294.85	307.85	444.35	283.30
KOTAK BANK	595.00	572.35	523.35	621.35	670.35	887.90	576.00
LAKSHMI MACH	1330.90	1307.60	1243.60	1371.60	1435.60	1938.90	1283.00
LIC H.FINAN	277.05	270.20	252.70	287.70	305.20	378.50	268.05
LITL	372.25	356.85	315.85	397.85	438.85	587.90	325.15
LT EQ	2564.20	2520.95	2413.20	2628.70	2736.45	3269.00	2512.75
LUPIN	689.05	678.70	656.70	700.70	722.70	742.00	472.55
MAH & MAH	574.20	566.45	548.45	584.45	602.45	716.75	548.00
MAH.SEAMLESS	300.95	295.35	280.95	309.75	324.15	355.00	262.00
MAHANGR TELE	94.55	92.05	85.60	98.50	104.95	116.00	91.15
MARUTI	728.35	709.55	670.55	748.55	787.55	855.00	702.00
MATRIXLABSEQ	157.05	152.85	142.05	163.65	174.45	203.90	155.00
MCDOWELL	1350.50	1291.05	1187.25	1394.85	1498.65	1873.70	1262.80
MIC	657.00	637.65	588.65	686.65	735.65	1023.00	621.00
MLL	100.00	96.80	88.15	105.45	114.10	129.20	73.55
MOSER-BAER	143.65	136.60	122.40	150.80	165.00	201.05	126.85
MOTILALOF5	608.75	589.45	540.40	638.50	687.55	888.00	511.35
MPHASES	239.80	229.55	212.55	246.55	263.55	259.85	191.00
MRF LTD.	3778.60	3719.75	3570.75	3868.75	4017.75	4779.80	3750.00
MRPL	68.30	66.30	61.00	71.60	76.90	109.95	65.55
NAGAR.CONST.	168.85	162.90	148.90	176.90	190.90	233.45	165.00
NAGAR.FERT	42.55	40.65	35.85	45.45	50.25	54.00	34.25
NATION ALUMI	430.15	413.50	370.70	456.30	499.10	566.45	404.00
NBVENTURES	255.75	243.40	214.35	272.45	301.50	308.85	210.05
NDTV EQ	423.10	407.25	372.50	442.00	476.75	482.90	350.00
NEYVELI LIGN	111.55	108.00	98.90	117.10	126.20	164.00	104.05
NICHOLAS PIR	329.90	316.35	280.50	352.20	388.05	388.80	300.00
NIITLTD EQ	109.60	103.00	92.40	113.60	124.20	124.80	89.00
NIITTECH EQ	129.25	124.40	111.15	137.65	150.90	161.50	103.00
NTPC EQ	162.90	159.45	150.55	168.35	177.25	202.90	156.65
NUCLEUS SOFT	233.30	225.95	207.10	244.80	263.65	295.00	185.00

**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
ONGC CORP.	867.65	851.50	815.15	887.85	924.20	1073.00	795.00
ORBITCORP	387.80	368.20	319.20	417.20	466.20	580.00	378.00
ORCHID CHEM	231.35	226.30	212.40	240.20	254.10	343.35	156.20
ORIENT.BANK	154.50	148.30	133.00	163.60	178.90	228.95	146.60
OSWAL CHEM.	31.95	30.35	26.45	34.25	38.15	44.20	30.15
PANTALN RETL	401.25	389.15	360.15	418.15	447.15	528.00	359.00
PARSVNATH	152.10	147.35	133.95	160.75	174.15	244.95	151.30
PATELENG EQ	402.40	389.25	356.25	422.25	455.25	638.90	375.10
PATNI EQ	236.60	232.15	220.40	243.90	255.65	289.90	218.00
PENINLAND	64.50	62.40	56.55	68.25	74.10	113.00	63.10
PETRONET EQ	61.85	60.25	55.85	64.65	69.05	85.50	60.30
PFC	116.15	113.55	106.75	120.35	127.15	189.70	103.35
PNB	430.75	419.25	389.90	448.60	477.95	580.00	416.00
POLARIS SOFT	90.00	87.85	81.85	93.85	99.85	116.00	78.40
POWERGRID	87.20	85.40	81.10	89.70	94.00	109.50	82.00
PRAJ IND.LTD	183.60	176.20	157.25	195.15	214.10	222.00	127.60
PRIMESECU	55.80	53.35	46.85	59.85	66.35	116.00	55.00
PTC EQ	83.30	80.85	74.35	87.35	93.85	118.30	81.15
PUNJLLOYD	242.20	236.15	220.15	252.15	268.15	384.80	239.25
PURVA	182.10	175.75	159.75	191.75	207.75	324.90	179.00
RAJESH EXPOR	73.60	69.05	57.05	81.05	93.05	103.90	67.20
RANBAXY LAB.	542.35	530.75	502.10	559.40	588.05	660.00	435.90
RCOM	491.65	474.15	427.85	520.45	566.75	610.10	482.25
REDINGTON	296.20	289.15	272.20	306.10	323.05	387.90	280.00
REL EQ	959.85	928.15	850.55	1005.75	1083.35	1575.00	942.40
REL.CAPITAL	1019.60	980.90	882.65	1079.15	1177.40	1569.50	1001.70
RELIANCE	2099.20	2029.65	1844.90	2214.40	2399.15	3026.00	2075.30
RENUKA	106.00	102.25	92.50	112.00	121.75	141.00	87.05
RNRL	83.00	79.75	71.15	88.35	96.95	128.55	81.80
ROLTA	293.20	286.55	274.65	298.45	310.35	346.85	256.00
RPL	170.90	166.05	153.15	178.95	191.85	206.40	155.10
S.KUMARS NAT	107.55	103.15	91.00	115.30	127.45	124.90	81.25
SASKEN	149.95	141.15	116.75	165.55	189.95	217.00	100.50
SATYAM COMP	455.40	444.65	417.25	472.05	499.45	542.00	391.00
SELAN	202.25	194.10	172.00	216.20	238.30	284.00	134.00
SESA GOA LTD	3508.40	3408.00	3150.20	3665.80	3923.60	4400.00	2644.00
SHIPP.CORPN.	225.75	216.85	194.35	239.35	261.85	301.40	198.00
SHREE CEMENT	687.55	668.75	619.85	717.65	766.55	1165.00	635.00
SIEMENS	450.85	435.15	395.50	474.80	514.45	681.00	427.70
SOBHA	360.90	348.80	315.40	382.20	415.60	648.50	358.00
SREI INT.FIN	112.45	108.25	97.15	119.35	130.45	173.00	111.00

**THE INDICATOR**

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
SRF LTD.	123.00	119.05	109.65	128.45	137.85	145.90	99.10
STATE BANK	1248.95	1218.35	1134.45	1302.25	1386.15	1840.00	1236.65
STEEL AUTHOR	154.15	150.65	141.70	159.60	168.55	190.95	146.50
STER EQ	767.70	749.20	707.30	791.10	833.00	990.00	703.30
STER OPTICAL	210.00	198.00	176.00	220.00	242.00	248.60	136.85
STERLING BIO	196.25	193.15	185.65	200.65	208.15	220.50	160.30
STRIDES ARCO	158.60	155.10	147.75	162.45	169.80	218.80	143.05
SUN PHARMA.	1460.35	1441.25	1395.25	1487.25	1533.25	1520.15	1181.00
SUNTV	341.90	324.20	293.60	354.80	385.40	400.00	260.90
SUZLON	243.75	238.15	227.15	249.15	260.15	320.85	238.00
SYNDICATE BK	61.15	59.85	56.45	63.25	66.65	80.40	57.25
TATA CHEM	347.80	339.10	317.45	360.75	382.40	440.45	280.00
TATA POWER	1252.20	1224.25	1155.50	1293.00	1361.75	1511.00	1051.35
TATA TEA	748.65	733.90	701.15	766.65	799.40	965.00	737.15
TATAMOTORSEQ	489.65	478.95	453.25	504.65	530.35	700.00	477.00
TATASTEEL	777.40	757.65	704.20	811.10	864.55	925.50	638.55
TCS EQ	863.85	836.95	778.60	895.30	953.65	1057.40	720.00
TECHM	754.75	738.85	694.90	782.80	826.75	984.60	691.00
TITAN IND.	1061.05	1045.35	1007.35	1083.35	1121.35	1345.00	966.05
TORNTPOWER	105.10	101.15	90.95	111.35	121.55	143.75	87.65
TRIVENI	90.05	87.75	80.85	94.65	101.55	135.00	82.20
TTML EQ	27.75	27.00	25.00	29.00	31.00	38.30	25.55
TULIP	1102.85	1079.50	1030.95	1128.05	1176.60	1140.00	812.00
TVS MOTOR	32.85	31.55	28.05	35.05	38.55	47.40	32.05
TVTODAY EQ	98.20	94.40	85.95	102.85	111.30	131.55	89.00
UCO BANK	37.15	35.85	32.45	39.25	42.65	54.25	30.40
ULTRACEMCOEQ	592.55	576.25	529.80	622.70	669.15	849.95	526.85
UNION BANK	123.75	120.65	112.40	128.90	137.15	177.90	115.05
UNIPHOS EQ	310.15	302.95	288.50	317.40	331.85	363.90	235.00
UNITECH LTD	184.70	180.15	169.90	190.40	200.65	337.80	172.00
UTVSOF EQ	789.55	783.85	770.20	797.50	811.15	927.25	750.00
VIDESH SANCH	383.55	370.65	335.55	405.75	440.85	556.00	380.00
VIJAYA BANK	40.60	39.55	36.70	42.40	45.25	57.20	40.20
VOLTAMP	865.15	849.45	809.55	889.35	929.25	1328.85	796.45
VOLTAS	132.35	128.95	119.55	138.35	147.75	197.00	129.15
WELGUJ	356.50	350.35	335.35	365.35	380.35	457.00	325.00
WIPRO	473.75	464.30	439.55	489.05	513.80	535.00	401.10
WOCKHARD LTD	232.85	229.00	218.30	239.70	250.40	349.95	232.00
YESBANK	134.05	130.95	123.65	138.25	145.55	184.10	130.00
ZEEL	222.10	211.85	185.00	238.70	265.55	254.90	205.00

**THE INDICATOR**

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