

27th December 2007

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Market Statistics

INDEX	CLOSING	1D (%)	3 M (%)	6 M (%)
SENSEX	20,192.5	1.7	17.7	37.8
NIFTY	6,070.8	1.4	21.4	40.6
SECTORAL INDICES	CLOSING	1D (%)	3 M (%)	6 M (%)
Mid-Cap	9,400.9	2.1	28.2	44.0
Small Cap	12,342.5	3.0	36.4	59.7
Auto	5,642.9	1.0	7.1	19.1
Health	4,315.9	0.5	16.0	13.4
FMCG	2,232.8	0.6	5.3	22.1
IT	4,591.9	0.2	(1.1)	(5.7)
PSU	10,026.2	2.0	23.2	47.4
Bankex	11,290.1	1.7	22.3	41.0
Oil&Gas	13,116.0	3.5	36.1	72.0
Metals	19,291.3	2.5	42.9	81.9
Capital Goods	19,654.3	2.2	33.8	59.8
Power	4,443.8	2.1	-	-
WORLD INDICES	CLOSING	1D (%)	3 M (%)	6 M (%)
NASDAQ	2,724.4	0.4	0.8	4.7
DOW	13,551.7	0.0	(2.5)	1.1
Nikkei	15,570.3	(0.5)	(7.2)	(14.2)
Hang Seng	28,219.2	0.3	4.0	29.6
INDIAN ADR	CLOSING	1D (%)	3 M (%)	6 M (%)
VSNL	39.6	0.7	80.8	70.3
Infosys	46.6	0.7	(3.6)	(7.4)
Wipro	15.7	2.3	9.0	1.2
Satyam	5.5	1.9	(35.5)	(37.9)
Dr Reddy Lab	18.2	0.8	10.9	12.5
VALUE TRADED (Rs Cr) 26-Dec-07	% Chg			
Cash BSE	7,669.0	34.7		
Cash NSE	15693.1	10.9		
Derivative	96,144.4	19.3		
NET INFLOW (Rs Cr) 26-Dec-07	MTD	YTD		
FII	538.3	(7,287.0)	39,752.1	
MF (As on 24.12.07)	830.1	1,301.0	2,472.2	
ADVANCE/DECLINES(BSE)	A	B1	B2	Total
Advance	178	586	750	2,283
Decline	38	148	194	639
Unchanged	1	4	9	23
COMMODITY	26-Dec-07	1D (%)	3M (%)	6M (%)
Crude (USD/Bbl)	96.0	0.0	17.5	35.8
Gold (USD/Oz)	824.8	(0.2)	11.0	27.3
Silver (USD/Oz)	14.7	0.0	6.5	19.0
DEBT/FOREX	26-Dec-07	1D (%)	3M (%)	6M (%)
Rs/USD	39.4	0.1	0.7	3.0
10 Year G sec Yield	7.9	(0.0)	0.7	4.1

Source : Reuters

Corporate News

- Larsen & Toubro Ltd bagged an order worth \$110.4 million in Muscat and also its unit in Oman had received orders worth \$79.71 million - ET
- ONGC takes a 40 percent stake in San Cristobal oilfield in Venezuela. It will make a total investment of \$355.738 million comprising signature bonus of \$173.1 million for the stake. BL
- Lakshmi N Mittal's JV with ONGC Videsh has bagged an exploration block with estimated gas reserves of two trillion cubic feet in Trinidad and Tobago- ET
- Gemini Communication has bagged a project worth about Rs 260 crore from BSNL and is partnering Midas Communication Technologies for executing a voice and broadband data services project in Tamil Nadu, Karnataka and Haryana - BS
- XL Telecom & Energy Ltd plans to enter the power generation sector with an investment of Rs1,000 crore on a solar farm in Spain. - Mint
- Videocon Industries plans to set up thermal power projects aggregating 5,000 MW in Gujarat, West Bengal and Chhattisgarh along with a international player - Mint
- Sun TV Network has launched an FM radio station at Vijayawada. The radio station commences operation under the brand 'S' FM through its subsidiary Kal Radio Ltd - ET

- Spice Communications will sell 875 telecom towers to a tower operating firm and would raise over \$800 million through debt. Mint

Macro Economic News

- STT collections rose nearly 75% to Rs5,895 crore till 15 December this year, and are expected to touch Rs7,500 crore in 2007-08 - Mint

Global Cues

- Oil held steady just below \$96 a barrel on Thursday after a three-day rally, as traders awaited a sixth-weekly decline in U.S. crude inventories and attached a bigger supply-risk premium to Turkish bombing in northern Iraq. - Reuters

TOP FIVE GAINERS(NSE)	PRICE	CHG (%)	VOL (MN)
BPCL	473.6	5.0	1.7
ZEE	321.2	4.6	1.3
HINDALCO	209.5	4.0	3.3
RELIANCE INDUSTRIES	2,896.5	3.9	3.2
CAIRN	241.5	3.6	5.1
TOP FIVE LOSERS(NSE)	PRICE	CHG (%)	VOL (MN)
SUN PHARMA	1,209.1	(2.4)	0.1
NALCO	439.9	(1.7)	0.2
BAJAJ AUTO	2,680.3	(1.1)	0.2
SUZLON	1,895.7	(1.1)	0.5
HCL	323.6	(0.9)	0.3

Source: ET = Economic Times, BS = Business Standard, FE = Financial Express, BL = Business Line, Tol: Times of India, BSE = Bombay Stock Exchange

FROM OUR RESEARCH DESK

Company Update

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*Focus on urban infrastructure contracts..**Timely execution of projects for both public and private sectors clients...*

Ahluwalia Contracts (India) Limited

(Rs.328, Unrated)

Company Background:

Ahluwalia Contracts is engaged in providing construction related services including; designing, plumbing and project completion. It undertakes construction of projects such as, information technology (IT) parks, retail, multi-storeyed housing complexes, industrial complexes, luxury hotels and hospitals. The company operates primarily in India.

Cliental:

ACIL's clientele includes government and semi-government organisations and corporate houses.

Public Sector Clients	
C.P.W.D.	P.W.D. - NCT Of Delhi
P.W.D. Goa	P.W.D. - Himachal Pradesh
Delhi Metro Rail Corporation	Ministry of External Affairs
Ministry of Textile	Ministry of Health
Ministry For Civil Aviation / Airport Authority of India	Ministry of Commerce & Industry
Indira Gandhi National Center For The Arts (IGNCA)	National Thermal Power Corporation (NTPC)
Housing and Urban Development Corporation (HUDCO)	Delhi Development Authority (D.D.A)
India Tourism Development Corporation (ITDC)	Indian Institute of Technology (IIT)
All India Institute of Medical Science (AIIMS)	Industrial Finance Corporation of India (IFCI)
Institute of Labour Development (ILD)	Bharat Petroleum Ltd.
Department of Space & Research	

Source: Company

Private Sector	
Asian Development Bank	Xansa India Ltd
FIAT India Pvt. Ltd.	Daewoo Motors (India) Ltd.
Tata Consultancy Services	Tata Chemicals Ltd.
Apollo Tyres India Ltd	Tata Projects Ltd.
Hughes Software Systems	Mahindra & Mahindra Group
HCL Perot Systems Ltd.	HCL Technologies Ltd.
Moser Baer India Ltd	Samtel Color India Ltd.
DLF Universal Ltd	Ansals Properties & Industries
Unitech Ltd	A.L.Batra Group
Grand Hyatt Hotels	ITC Hotels Ltd.
Phoenix International Ltd.	East India Hotels Ltd.
Max India Ltd.	Apollo Hospitals Enterprise Ltd
Nikko Metropolitan Hotels	Usha India Ltd.
ITC Centre At Gurgaon	Apollo Tyres Plant At Limda,

Source: Company

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Total Order Book:

Total order book position stood at Rs 30000 mn, 4.5X FY07 Revenues

	Rs in Mn	% of Order Book
Retail	6800	22.7
Residential Complexes	12300	41.0
Commercial	7100	23.7
Hotels	2150	7.2
Hospitals	930	3.1
BOT	720	2.4
Total	30000	100.0

Source: Company

Financials

(Rs. Mn.)

Particulars	Q2FY07	Q2FY08	(Var %)	FY06	FY07	(Var %)
Revenues	1548.2	1880.5	21.5	4157	6693	61.0
EBITDA	154	248	61.0	372.2	671	80.3
Net Profit	68.7	122	77.6	193.5	311.9	61.2
EPS	1.1	2.0	-	3.1	5.0	-
EBITDA Margins (%)	9.9	13.2	-	9.0	10.0	-
NPM (%)	4.4	6.5	-	4.7	4.7	-

Source: Company

Business Outlook:

Targeting a Revenues of Rs 10000 mn for FY08E

Having successfully executed projects in the domestic market, ACIL is steadily moving into higher end of infrastructure play, with additional positive comes from the Common Wealth Games in Delhi. Currently, ACIL is doing Rs 7000 mn, Common Wealth Games Village and additional Rs 2500 Common Wealth Games Stadium is in Pipeline. Apart from it ACIL has got a total order book of Rs 30000 mn, which is almost 4.5X FY07 Revenues, executable over next two-half years.

With strong order book position and impressive order pipeline, Management of ACIL is targeting revenues of Rs 10000 mn for FY08E and net profit in the range of Rs 400 mn.

At CMP of Rs 328, stock is trading at 66x FY07 EPS of Rs 5. Currently, we do not have any active rating on ACIL.

FROM OUR TECHNICAL DESK

INDICES

Indices	Previous Close	Current Close	% Chg
Sensex	19,854.1	20,192.5	1.7
Nifty	5,985.1	6,070.8	1.4
S&P CNX 500	5,126.4	5,228.6	2.0
BSE 500	8,240.2	8,412.2	2.1
BSE Mid-Cap	9,211.7	9,400.9	2.1
BSE Small-Cap	11,980.6	12,342.5	3.0
BSE AUTO	5,586.8	5,642.9	1.0
BSE BANKEX	11,101.7	11,290.1	1.7
BSE CD	6,141.5	6,227.5	1.4
BSE CG	19,223.9	19,654.3	2.2
BSE FMCG	2,218.7	2,232.8	0.6
BSE HC	4,294.8	4,315.9	0.5
BSE IT	4,581.6	4,591.9	0.2
BSE METAL	18,820.8	19,291.3	2.5
BSE OIL&GAS	12,678.3	13,116.0	3.5
BSE POWER	4,353.2	4,443.8	2.1
BSE PSU	9,830.0	10,026.2	2.0
BSE REALTY	11,818.5	12,110.0	2.5
BSE TECK	3,962.0	4,005.1	1.1

Key Levels

	Sensex	Nifty
Day's High	20,211.5	6,085.3
Day's Low	19,896.6	5,988.5
20 D EMA	19,528.4	5,862.5
50 D EMA	19,011.1	5,675.5
200 D SMA	15,846.3	4,667.0



NIFTY COMMENTS:

We saw that the Nifty opened strong in the morning session at 6005 levels. After that, the markets gained further strength and moved towards 6050 levels and was trading thereafter in a narrow range between 6025-6050 levels. The markets then had another move upwards to 6085 levels, before cooling down slightly towards the close. Hence, the Nifty closed strong for the day at 6070, (1.43%) above its previous close. The advance: decline ratio was also very positive at 900:242.

MARKET VIEW:

The American Markets have closed flat. The Asian Indices are trading mixed. We can expect a positive opening for our markets after yesterday's rally. But, our markets will then face some upside resistance at 6120 levels. We can also expect some consolidation towards the close, as we have made very strong upmoves since the past few trading sessions. Hence, we expect to close flat for the day. We can see that the markets have closed at 6070 levels yesterday. We can also notice on the daily charts that the markets have retraced to 6065 levels, which is the 76.4% Fibonacci retracement from the 6184 highs made on 13/12/2007 to the 5677 lows made on 19/12/2007. Since, the markets have now broken above the 75% retracement levels, which indicates that the previous short term downtrend has been arrested and a fresh upmove has commenced. Hence, we expect our markets to move higher to 6200 levels in the short term.

SECTOR INDICES:

BSE OIL & GAS (13116)

The BSE Oil & Gas Index closed at 13116 levels yesterday, which is (3.45%), above its previous close. We can also notice that this index has got a strong support at 12800 levels, which looks unlikely to be tested in the short term. Hence, we expect this index to move slightly higher to 13400 levels in the short term. We recommend a buy in Essar Oil and Indian Oil in this sector.

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OPEN POSITIONAL CALLS

Date	Stock	Reco.	Reco. Price	S.L.	Target 1	Target 2	Date	C.M.P.	Comments
24-Dec-07	JK Cement	Buy	215	205	240	-	26-Dec-07	216	Call Open
03-Dec-07	JP Hydro	Buy	114-116	102	140	-	26-Dec-07	127	Call Open
03-Dec-07	Nirma	Buy	238-240	215	280	-	26-Dec-07	241	Call Open
24-Dec-07	Nagarjuna Const.	Buy	322-324	306	355	-	26-Dec-07	353	Target Achieved
24-Dec-07	DLF	Buy	962-967	914	1065	-	26-Dec-07	1015	Call Open

OPEN POSITIONAL CALLS - Derivatives

Date	Stock	Reco.	Reco. Price	S.L.	Target	Date	C.M.P.	Comments
26-Dec-07	ISPAT FUTURE DEC	BUY	83.5	81	Trail	26-Dec-07	82.00	Call open

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FROM OUR DERIVATIVES DESK

GAINS EXTENDED

Market took it from where it left on Monday. Indices opened with a bang and had a steady UPMOVE through the day, without much volatility. Markets did not exhibit expiry-blues and Indices closed the day with significant gains. The CNX NIFTY DEC. FUTURE closed 76 points or 1.26% higher at 6083.20. The CNX NIFTY DEC. FUTURE narrowed to 12 points, whereas CNX NIFTY JAN. FUTURE closed at 33 points 'Premium'.

Turnover in F&O was much higher at Rs.96,144crs. Vs. Rs.80,577crs. in the previous session. The biggest gainers in the F&O segment were Pantaloon Retail, Bhushan Steel, Ansal infra, Hinduja TMT, Essar Oil and Parsvnath. The biggest losers were CMC, Sun Pharma, BRFL, Purva and Nalco.

Indices

	Cash Market			Futures			Basis	Open Interest (for 3 mts)		
	26/Dec/07	24/Dec/07	% Chg	26/Dec/07	24/Dec/07	% Chg		26/Dec/07	24/Dec/07	% Chg
BANKNIFTY	9755.20	9563.55	2.00	9769.95	9605.95	1.71	55.19	115250	99700	15.60
CNX100	5973.10	5877.75	1.62	0.00	5879.50	-100.00	-36500.00	200	200	0.00
CNXIT	4879.60	4872.20	0.15	4875.50	4877.35	-0.04	-30.67	184700	189700	-2.64
JUNIOR	12239.35	11919.35	2.68	12286.75	12020.20	2.22	141.36	133025	130675	1.80
NFTYMCAP50	3687.10	3605.20	2.27	3685.00	3617.50	1.87	-20.79	4950	5025	-1.49

Source NSE

Nifty Futures

	Prev. Close	Close	Change	Volume (Rs.Cr.)	OI
Spot	5985.10	6070.75	+85.65	-	-
DEC	6007.15	6083.20	+76.05	10,777.21	94,97,200
JAN	6001.55	6104.10	+102.55	7,410.50	2,71,70,500
FEB	5981.10	6091.40	+110.30	113.15	6,84,700

PUT CALL RATIO (PCR-OI)

Nifty	26/Dec/07	24/Dec/07	% Chg
Call OI	283930	284819	-0.31
Put OI	378673	347400	9
PCR (OI)	1.33	1.22	9.02

Index Futures and Index Options

Index futures saw a trading volume of Rs. 18538.93 crores arising out of 6,11,204 contracts and Index options saw 2,51,251 contracts getting traded at a notional value of Rs. 7,587.66 crores.

Futures on individual securities

The total number of contracts traded was 12,73,744 with a traded value of Rs. 67,695.01 crores.

Options on individual securities

The total number of contracts traded was 42,085 with a notional value of Rs. 2,322.84 crores.

- NIFTY JAN. Cost of Carry rose to +5.94 vis-a-vis +3.49 on previous day
- NIFTY DEC.FUTURES 'Premium' at **12 points** and NIFTY JAN. FUTURES 'Premium' at **33 points**.
- NIFTY Open Interest **rose** by Rs. **2476 cr(6.14%)** to Rs.42,788 crs.(FUTURES OI-Rs. 22,676 cr and OPTIONS OI- Rs.20,112cr)

Implied Volatility

NIFTY 6000 JAN. CALL-IV is at 25.73% (HV: 38.48%) and NIFTY 6000 JAN. PUT IV at 28.23%.

Put Call Ratio Analysis:

PCR of NIFTY (OI) rose sharply to 1.33 vis-a-vis 1.22 of previous trading session. IDEA,GRASIM, HIND.PETRO and SBI had highest COC, whereas CIPLA, INDIAN HOTELS, GITANJALI GEMS and GE SHIPPING had lowest COC.

Roll-Over

Market-wide Roll-over picking up, now at 66%; NIFTY Roll-over at 73%.

Other Highlights:

- Fills were **Net BUYers of Rs.844.89 cr in F&O** with their OI, seen 'rising' by 61,944 contracts in **Index** (Futures and Options), and by 3823 contracts. in **Stock Futures**.
- NIFTY-CALLs shed 0.44 L shares from the OI, whereas NIFTY- PUTs added 15.63 L shares to OI; NIFTY-FUTURES added 16.09 L shares to OI.
- NIFTY-CALLs OI slipped by -0.31% whereas NIFTY- PUTs OI rose by 9.0%. NIFTY FUTURES OI decreased by 4.5%.
- **NIFTY 5900 JAN. PUTs added 3.87 L shares to OI; NIFTY 6100 DEC. PUTs added 3.05 L shares to OI .**
- **NIFTY 5800 JAN. PUTs added 1.98 L shares to OI; NIFTY 6000 JAN. PUTs added 1.53 L shares to OI .**
- **NIFTY 6200 JAN. CALLs added 1.48 L shares to OI; NIFTY 6100 JAN. CALLs added 1.30 L shares to OI .**
- Stock Futures added 5.4 cr. shares to Open Interest.
- Stock Futures OI value at Rs. 74,469 crs – UP by Rs.2658 crs.

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INCREASE IN OI FUTURE		
Script	OI Change %	Price Movement %
ISPATIND	12.51	-0.55
NAGARFERT	8.56	4.56
HCC	38.16	7.51
ESSAROIL	10.76	7.82
TRIVENI	14.92	5.64

DECREASE IN OI FUTURE		
Script	OI Change %	Price Movement %
ARVINDMILL	-9.14	5.19
GNFC	-15.28	5.8
CROMPGREAV	-8.43	5.59
HINDUJAVEN	-11.57	8.56
SATYAMCOMP	-7.84	0.34

INCREASE IN OI - OPTIONS		
Script	OI Change-Shares	OI Change %
IFCI- CALLS	2228625	16.74
NIFTY- PUTS	1563650	9.00
ONGC- CALLS	145125	73.05
GMRINFRA- PUTS	135000	42.19
RELIANCE- PUTS	105750	33.83

HIGHEST OI - FUTURES			
Script	Shares (crs)	Script	Shares (crs)
RPL	16.20	ISPAT	9.27
RNRL	12.69	IDFC	5.26
IFCI	10.43	GMR INFRA	5.81
POWERGRID	9.15	IDBI	6.14
ASHOKLEY	10.67	NIFTY	7.04

Market Outlook:

Markets resumed it's UPMOVE and extended gains, precisely in line with our view expressed in this space earlier. Despite expiry, 'Activity' was seen heightened in F&O. This was reflected in higher Turn-over in F&O and spread out activity. Roll-over is now catching momentum, with NIFTY Roll-over healthy at 73%. Build-up of SHORT positions was observed in 'JANUARY' series. Also observed was build-up of 'mild LONG positions' in 'JAN.' series, however, it is at **higher strikes**. Fills were observed NET BUYERS in F&O yesterday for Rs.845 crs. All in all, **on Expiry day of DEC. series, market appears to be evenly poised. Ranged Trading with sharp volatility is highly likely scenario.**

FII's Derivative Statistics for 26/Dec/2007

FII	Buy		Sell		Open Interest as on 26/Dec/2007		Open Interest as on 26/Dec/2007		Change in Fills Open Interest	
	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.
Index Futures	201086	6083.86	192456	5821.64	794090	24232.09	759366	22804.71	34724	1427.39
Index Options	33959	997.26	10173	298.77	372382	11303.19	345162	10329.15	27220	974.04
Stock Futures	244535	11682.89	244183	11802.05	1131038	52896.86	1127718	51586.59	3320	1310.28
Stock Options	311	13.31	255	9.97	2987	130.46	2484	104.49	503	25.97
Cash Market		2345.04		1806.75						
DII		1857.51		1408.78						

Source NSE

Lowest Cost Of Carry			
Scrp	Cash Price	Futures Price	COC %
CNX100	5973.10	0	-36500
GITANJALI	445.80	441.8	-327.5
INDHOTEL	156.40	155.1	-303.39
GESHIP	537.70	533.35	-295.29
CIPLA	216.75	215.4	-227.34

Highest Cost Of Carry			
Scrp	Cash Price	Futures Price	COC %
IDEA	131.60	131.65	13.87
NICOLASPIR	361.30	361.45	15.15
GRASIM	3615.45	3617.45	20.19
HINDPETRO	339.95	340.15	21.47
SBIN	2400.05	2401.55	22.81

Most active Calls				Most active Puts				Top traded stock futures		
Scrp	Expiry	Strike Price	No Of Shares	Scrp	Expiry	Strike Price	No Of Shares	Scrp	Expiry	No Of Shares
RPL	27-Dec-2007	220	3021700	NIFTY	27-Dec-2007	6000	1461050	RNRL	27-Dec-2007	73859500
NAGARFERT	27-Dec-2007	80	2310000	TTML	27-Dec-2007	60	595650	RPL	27-Dec-2007	63683500
NIFTY	27-Dec-2007	6000	2061800	NIFTY	31-Jan-2008	5900	555450	RPL	31-Jan-2008	61439000
TTML	27-Dec-2007	60	2027300	RPL	27-Dec-2007	220	552750	RNRL	31-Jan-2008	48069450
ISPATIND	27-Dec-2007	85	1759600	NIFTY	27-Dec-2007	6100	532150	ISPATIND	27-Dec-2007	45508900

MARKETS

FROM OUR DEALING DESK

Traders / Dealers Views

The market closed with handsome gains on the back of heavy buying pressure across all counters. The investors showed their eagerness in buying to book their positions. The market also got a further direction on the back of reports that government has allowed all trusts to invest in securities including shares and bonds of listed companies. The Metal, Capital Goods and Oil & Gas indices scrips remained in the limelight. Both the BSE Mid cap and Small Cap closed higher by 189.15 points and 361.92 points at 9,400.86 and 12,342.49 respectively. The BSE Sensex closed with heavy gains of 338.40 points at 20,192.52 and NSE Nifty closed higher by 85.65 points at 6,070.75. Overall, the market breadth was strong as 2,283 stocks are closed in green while 639 stocks are closed in red.

BSE Metal index surged 470.55 points to close at 19,291.34. Scrips that grew are Bhushan Steel 10.30%, Sh Precoated 6.57%, Hindalco 4.18%, Jindal Steel 3.56%, Tata Steel 3.51%.

BSE Oil & Gas index was up by 437.67 points to close at 13,115.99. Pushed up by Essar Oil 7.93%, HPCL 6.78%, IOCL 6.55%, BPCL 5.46%, Reliance industries 3.90% and RPL 3.39%.

BSE Capital goods index also moved up by 430.43 points to close at 19,654.31. Jumped by Crompton Greaves 6.09%, BEML 3.79%, Punj Lloyd 3.78%, BHEL 2.63%, L&T 2.57% and ABB 2.39%.

The BSE Realty index closed up by 291.47 points at 12,109.99 as Ansal Infra 9.42%, Parsvnath 7.87%, DLF 4.35%, Sobha Dev 2.72%, Mahindra Life 2.45% and Indbul Real 2.28% closed in green.

The BSE Bankex index advanced by 188.34 points to close at 11,290.08. Scrips that grew are Kotak bank 4.74%, IOB 3.41%, Andhra bank 3.15%, Andhra bank 3.15%, BOI 3.05% and SBI 2.97%.

BSE IT index closed with marginal gains of 10.26 points at 4,591.87. Scrips that gained are Karut Net 10%, Aptech 4.41%, I-Flex 3.54%, Rolta India 2.97%, Finance tech 1.51% and Satyam 1.04%.

DISCLAIMER: Above Information on Market and Stocks is being obtained from various market sources and believed to be correct. However this information is not based on the analysis of our Fundamental Research or Technical Research Teams. Investors are advised that this information is purely market related and hence Reliance Money Limited, its associates and all its intermediaries are not in any way responsible for the above information. Clients are requested to take independent decisions based on the above market information.

DAILY NIFTY PIVOT POINT

	Support 2	Support 1	Pivot	Resistance 1	Resistance 2
S&P CNX Nifty	5951.35	6011.05	6048.15	6107.85	6144.95
CNX IT	4770.83	4825.22	4872.53	4926.92	4974.23
CNX Nifty Junior	11851.48	12045.42	12145.98	12339.92	12440.48
S&P CNX Defty	5232.93	5286.52	5320.08	5373.67	5407.23
BANK Nifty	9464.67	9609.93	9690.97	9836.23	9917.27
CNX Midcap	8711.57	8799.83	8852.02	8940.28	8992.47
S&P CNX 500	5123.28	5175.92	5204.13	5256.77	5284.98
CNX 100	5856.67	5914.88	5948.77	6006.98	6040.87
Nifty Midcap 50	3584.90	3636.00	3665.95	3717.05	3747.00
	Support 2	Support 1	Pivot	Resistance 1	Resistance 2
ABB LTD.	1445.85	1470.20	1489.35	1513.70	1532.85
ACC LIMITED	987.50	996.50	1010.15	1019.15	1032.80
AMBUJA CEMENTS LTD	143.42	144.63	145.57	146.78	147.72
BAJAJ AUTO LTD	2582.17	2631.23	2708.07	2757.13	2833.97
BHARTI AIRTEL LIMITED	935.82	959.63	974.82	998.63	1013.82
BHEL	2458.52	2507.03	2539.52	2588.03	2620.52
BHARAT PETROLEUM CORP LT	433.20	453.40	468.20	488.40	503.20
CAIRN INDIA LIMITED	230.73	236.12	239.38	244.77	248.03
CIPLA LTD	208.98	212.87	215.93	219.82	222.88
DR. REDDY'S LABORATORIES	694.60	708.20	719.10	732.70	743.60
GAIL (INDIA) LTD	518.83	528.22	535.08	544.47	551.33
GLAXOSMITHKLINE PHARMA LT	1018.48	1025.97	1035.48	1042.97	1052.48
GRASIM INDUSTRIES LTD	3477.82	3546.63	3615.82	3684.63	3753.82
HCL TECHNOLOGIES LTD	236.07	279.83	304.92	348.68	373.77
HDFC LTD	2817.33	2854.57	2887.28	2924.52	2957.23
HDFC BANK LTD	1665.58	1686.17	1700.58	1721.17	1735.58
HERO HONDA MOTORS LTD	661.53	681.67	715.33	735.47	769.13
HINDALCO INDUSTRIES LTD	196.97	203.23	207.37	213.63	217.77
HINDUSTAN UNILEVER LTD.	209.90	212.60	215.70	218.40	221.50
ICICI BANK LTD.	1155.03	1186.97	1217.18	1249.12	1279.33
IDEA CELLULAR LIMITED	125.13	128.37	131.03	134.27	136.93
INFOSYS TECHNOLOGIES LTD	1748.90	1783.35	1804.45	1838.90	1860.00
ITC LTD	195.85	197.85	199.35	201.35	202.85
LARSEN & TOUBRO LTD.	4038.70	4116.40	4174.70	4252.40	4310.70
MAHINDRA & MAHINDRA LTD	811.97	822.93	835.97	846.93	859.97
MARUTI SUZUKI INDIA LTD.	977.97	985.53	996.27	1003.83	1014.57
NATIONAL ALUMINIUM CO LTD	421.63	430.77	440.13	449.27	458.63
NTPC LTD	232.72	236.18	240.57	244.03	248.42
OIL AND NATURAL GAS CORP.	1210.63	1223.77	1236.23	1249.37	1261.83
PUNJAB NATIONAL BANK	644.77	656.53	665.27	677.03	685.77
RANBAXY LABS LTD	411.62	413.93	416.87	419.18	422.12
RELIANCE COMMUNICATIONS L	720.20	731.90	739.90	751.60	759.60
RELIANCE ENERGY LTD	2028.83	2070.37	2104.53	2146.07	2180.23
RELIANCE INDUSTRIES LTD	2753.03	2824.77	2869.73	2941.47	2986.43
RELIANCE PETROLEUM LTD.	214.13	219.02	222.23	227.12	230.33
STEEL AUTHORITY OF INDIA	266.42	268.28	270.87	272.73	275.32
SATYAM COMPUTER SERVICES	439.52	449.53	455.27	465.28	471.02
STATE BANK OF INDIA	2326.02	2363.03	2388.02	2425.03	2450.02
SIEMENS LTD	1864.13	1880.07	1894.93	1910.87	1925.73
STERLITE INDS (IND) LTD	982.60	1004.90	1022.30	1044.60	1062.00
SUN PHARMACEUTICALS IND.	1156.37	1182.73	1221.37	1247.73	1286.37
SUZLON ENERGY LIMITED	1832.57	1864.13	1906.57	1938.13	1980.57
TATA MOTORS LIMITED	720.37	736.23	745.87	761.73	771.37
TATA POWER CO LTD	1317.48	1333.77	1348.38	1364.67	1379.28
TATA STEEL LIMITED	856.87	874.83	886.37	904.33	915.87
TATA CONSULTANCY SERV LT	1068.50	1084.40	1102.05	1117.95	1135.60
UNITECH LTD	451.67	458.33	464.67	471.33	477.67
VIDESH SANCHAR NIGAM LTD	723.27	736.03	754.77	767.53	786.27
WIPRO LTD	507.58	521.57	533.18	547.17	558.78
ZEE ENTERTAINMENT ENT LTD	293.42	307.28	315.17	329.03	336.92

Source: NSE

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BULK DEALS

TRADE DETAILS OF BULK DEALS

Deal Date	Scrip Name	Client Name	Deal Type	Quantity	Price **
26-Dec-07	Aditya Forge	Cni Research Ltd	B	45000	13.26
26-Dec-07	Amd Metplast	Chetan Wadhwa	B	180327	62.86
26-Dec-07	Amd Metplast	Chetan Wadhwa	S	190793	62.87
26-Dec-07	Amtek Indi L	Warburg Pincus International Llc	B	2900000	203.98
26-Dec-07	Amtek Indi L	Bluecrest Special Situat. Mast Fund Ltd	S	2900000	203.9
26-Dec-07	Anjani Synth	Natraj Financial And Services Ltd	S	37336	126.91
26-Dec-07	Axon Infotec	Dynamic Equities Private Limited	S	4000	76.23
26-Dec-07	Bajaj Steel	Nilesh Nagindas Ambavi	B	21668	151.2
26-Dec-07	Bartronicsin	Grants Investment Limited Fccb	S	160000	240.05
26-Dec-07	Bihar Tubes	Sheth Brothers	B	50000	185
26-Dec-07	Bihar Tubes	Nishwet Management Services Pvt Ltd	B	104900	185
26-Dec-07	Bihar Tubes	Nirman Management Services Pvt Ltd	B	104900	185
26-Dec-07	Camlin Fine	Surya Corporation	B	49401	76.18
26-Dec-07	Cat Technol	Sarfrazkhan Sarvarkhan Pathan	B	196861	14.71
26-Dec-07	Century Ext	Asmah Shares And Stock Brokers Pt. Ld.	B	103280	14.16
26-Dec-07	Century Ext	Sheth Brothers	B	60700	14.18
26-Dec-07	Century Ext	D.K Stock Investment	B	85000	14.18
26-Dec-07	Choic Intern	R C Sharma Huf	S	24255	18.18
26-Dec-07	Cybermat Inf	Sarfrazkhan Sarvarkhan Pathan	B	650662	11.51
26-Dec-07	Cybermat Inf	Sarfrazkhan Sarvarkhan Pathan	S	650662	11.51
26-Dec-07	Dagger Forst	Ayodhyapati Investment Pvt. Ltd.	B	187509	46.45
26-Dec-07	Dagger Forst	Deepak K Shah	B	50000	47.7
26-Dec-07	Dagger Forst	Ayodhyapati Investment Pvt. Ltd.	S	187509	46.69
26-Dec-07	Deccan Aviat	Kingfisher Radio Ltd	B	1640000	275
26-Dec-07	Deccan Aviat	Money Matters Advisory Services Ltd	S	1640000	274.99
26-Dec-07	Epic Energy	Guardian Portfolio Consultants Ltd	S	36367	176.08
26-Dec-07	Esskay Telec	Vijit Asset Managment Pvt. Ltd.	B	35103	2.99
26-Dec-07	Finline Cir	Apex Securities	B	31000	38.94
26-Dec-07	Finline Cir	Apex Securities	S	29086	38.26
26-Dec-07	Foundry Fuel	The Hoogly Mills Co Ltd	S	35540	13.84
26-Dec-07	Gemstone Inv	Prem Mohanlal Parikh	B	24000	25.91
26-Dec-07	Gemstone Inv	Bhupesh Rathod	S	46020	25.6
26-Dec-07	Gopala Polyp	Prasad Deshpande	B	150000	11.48
26-Dec-07	Gopala Polyp	Maru Securities Pvt Limited	S	100000	11.48
26-Dec-07	Gopala Polyp	Industrial Development Bank Of India Ltd	S	100000	11.48
26-Dec-07	Gopala Polyp	Idbi Ltd	S	100000	11.48
26-Dec-07	Gupta Synthe	Sujata Puneet Rungta	S	36000	63
26-Dec-07	Hind.Oil Exp	Matterhorn Ventures	B	1730000	169.03
26-Dec-07	Hind.Oil Exp	Rekha Jhunjhunwala	S	1721355	169.01
26-Dec-07	Indus Ind Bk	Hinduja Ventures Ltd	B	1977391	124
26-Dec-07	Indus Ind Bk	Ashok Leyland Ltd	S	2000000	124.01
26-Dec-07	Jaysyn Dyest	Mahendra Gumanmal Lodha	S	291000	12
26-Dec-07	Kale Films	Micro Management Ltd	B	500000	6.79
26-Dec-07	Kashyap Tec	Ayodhyapati Investment Pvt. Ltd.	B	2245990	6.02
26-Dec-07	Kashyap Tec	Ayodhyapati Investment Pvt. Ltd.	S	2245990	6.13
26-Dec-07	Khaitan Wvg	Bharosemand Commodities Pvt.Ltd.	B	5197	90
26-Dec-07	Kilburn Offi	Idbi Ltd	S	75000	12.7
26-Dec-07	Kohinoor Bro	Lilac Farms Private Limited	B	584195	13.76
26-Dec-07	Kohinoor Bro	Lilac Farms Private Limited	S	584195	13.77
26-Dec-07	Lafan Petroc	Vaishali Mayur Patel	B	44152	28.62
26-Dec-07	Lafan Petroc	Vaishali Mayur Patel	S	44152	29.74
26-Dec-07	Lincoln Phar	Digital Biotech Pvt Ltd	S	200000	14.02
26-Dec-07	Lincoln Phar	Advent Tradelink Pvt Ltd	S	200000	14.04
26-Dec-07	Lok Housi Co	Spjstock	B	85254	334.3
26-Dec-07	Lok Housi Co	Spjstock	S	85254	333.32
26-Dec-07	Lokesh Mach	Sudhir Jain	S	113226	116
26-Dec-07	Mah Ind Leas	Rashel Agrotech Ltd.	S	30142	47
26-Dec-07	Marson Ltd	Asmah Shares And Stock Brokers Pt. Lt.	B	140000	11.84

Contd...

26-Dec-07	Ndtv Ltd.	Prannoy Roy	B	4835850	400
26-Dec-07	Ndtv Ltd.	G A Global Investment Limited	S	4836000	400
26-Dec-07	Noida Tol Br	Credit Suisse Singapore Limited	S	1400000	57.98
26-Dec-07	Nouvea Multi	Paras Shantilal Porwal	B	40000	36.15
26-Dec-07	Nouvea Multi	Shailesh A Jhaveri Huf	S	40000	36.15
26-Dec-07	Shalibha Fin	Hardik M Mithani	B	43780	27.88
26-Dec-07	Shalibha Fin	Hardik M Mithani	S	62280	28.04
26-Dec-07	Shalimar Pro	Rashel Agrotech Ltd.	S	300000	2.14
26-Dec-07	Sheetal Bio	Jatin Mathurdas Shah	S	376000	1.58
26-Dec-07	Sheetal Bio	Sushilaben Pravinchandra Shah	S	444430	1.58
26-Dec-07	Shri Bajrang	Mahesh Meetal	B	73000	76.09
26-Dec-07	Simran Farms	Mool Chand Chandak	B	31901	12.04
26-Dec-07	Stone Indi L	Kotak Pms	S	84000	155.08
26-Dec-07	Syncom Formu	Ssk Scripts Pvt Ltd	S	143691	46.91
26-Dec-07	Usher Agro	Rakesh Gokulbhai Patel	B	112140	119.9
26-Dec-07	Usher Agro	Rakesh Gokulbhai Patel	S	98699	117.12
26-Dec-07	Visesh Infot	Sunil Girdharilal Reheja	S	175462	39.99
26-Dec-07	Wellwor Over	Rakno Dyes Pvt. Ltd.	S	1200000	1.1
26-Dec-07	Yashraj Secur	Mittal Securities And Finance Ltd	S	75000	28.75

Source : BSE

* B - Buy, S - Sell / ** = Weighted Average Trade Price / Trade Price

FORTHCOMING EVENTS

BOARD MEETINGS

Effective Date	Summary	Action Type
27-Dec-07	Bajaj Hindusthan Ltd	Audited Accounts/Dividend/Others
27-Dec-07	Bank Of India	Raising Of Equity Capital
27-Dec-07	Escorts Ltd	Annual Book Closure
27-Dec-07	Haryana Sheet Glass Ltd	General
27-Dec-07	Kaashyap Technologies Ltd	General
27-Dec-07	National Mineral Development Corpo.Ltd	Bonus, Stock Split
27-Dec-07	Parle Software Ltd	Increase In Authorised Capital
27-Dec-07	Prime Securities Limited	Issue Of Shares/Others
27-Dec-07	Rajesh Exports Ltd.	Record Date
27-Dec-07	Uma Petroproducts India Ltd	General

Source : BSE / NSE

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Corporate Office:

Reliance Money House, Plot No - 250 - A - 1, Baburao Pendharkar Marg,
Off Annie Besant Road, Behind Doordarshan Tower, Worli, Mumbai - 400025
Tel.: 91-22-30443301, Fax No.: 30443306

Equities: Trading through Reliance Securities Limited | NSE SEBI Registration Number Capital Market :- INB 231234833 |
BSE SEBI Registration Number Capital Market :- INB 011234839 | NSE SEBI Registration Number Derivatives :- INF 231234833
Commodities : Trading through Reliance Commodities Limited | MCX member code: 29030 | NCDEX member code: NCDEX-CO-05-00647 |
NMCE member code: CL0120 Mutual Funds : Reliance Securities Limited | AMFI ARN No.29889

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