

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	14643.13	164.94
NIFTY	4224.25	28.35
DJIA	12666.87	0.56
NASDAQ	2490.50	19.01

Currency	Close	Change (%)
1 USD	44.09	0.09
1 EURO	57.21	-0.39

Commodity	Close \$
Gold	651.20
Silver	13.59
Crude	57.88

	Institutional Equity		Investment (Rs Cr)
	05/02/07	06/02/07	Feb. Total
FIIs	345.00	656.00	1195.90
MFs	-165.53	-28.28	-163.67

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	16.95	-0.24
HDFC Bank	78.44	1.40
ICICI Bank	46.13	2.49
MTNL	7.32	-0.95
Patni	24.16	-0.25
Satyam	24.42	1.83
Tata Motors	20.52	-1.35
VSNL	22.64	2.30
WIPRO	17.99	1.87
NASDAQ		
Infosys	60.55	3.01

VIEW POINT: In Ninth Heaven.

Our economy will register a growth rate beyond 9% in the current year, and that will make it the second in fastest growing economies of the world after China. With tame inflation, and robust foreign inflows, the big picture still seems to be intact.

Metals survived one more scare at LME yesterday, and this will pave way for further gains in the metal sector today. Better than expected numbers from Cisco will perk up Indian IT counters in today's trade. Real estate stocks are taking their well-deserved rest in the pit lanes.

Sensex has support at 14400 levels. Derivatives traders can look at Infosys, Bajaj Auto and BEL on declines.

TRADING PICKS: Buy Recommendations for today:

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
530707	Aftek	91.90		89.90
532282	Amtek India	167.20		165.00
500106	IFCI	32.15		31.60
532544	Indiabulls Fin.	447.80	439	430.00
532541	NIIT Tech	440.50		437.00
500111	Reliance Capital	716.25		708.00

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At the street

Economy set to grow at 9.2%

The Indian economy is in the midst of its best-ever growth phase in recorded history, with the gross domestic product (GDP) slated to grow by 9.2 per cent in the current fiscal.

That makes it the highest-ever growth rate since the all-time high of 10.5 per cent achieved in 1988-89. But while 1988-89 was preceded by two low-growth years on account of drought (3.8 per cent in 1987-88 and 4.3 per cent in 1986-87), the 9.2 per cent figure of 2006-07 comes on the back of a 9 per cent GDP increase in 2005-06.

With the current fiscal, there have been four successive years of 7.5-plus per cent growth of which three have registered annual increases of over 8.5 per cent. The only other time when a comparable growth story has taken place is the mid-1990s, with three years — from 1994-95 to 1996-97 — witnessing growth rates of 7.3 per cent, 7.3 per cent and 7.8 per cent.



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After Market Hours

Global Broadcast News Ltd(532800) to list on BSE & NSE Today

Arvind Chemicals board approves bonus issue in the ratio of 2:1.

Deccan Cements Board has approved setting up of 1 Million tonne cement plant along with a captive power plant.

ICSA India secures order worth Rs 12.80 Cr.

During Market Hours

Aurionpro Solutions has approved to raise Rs 49.39 crore through preferential issue of 10.55 lakh equity shares and 9.05 lakh warrants at Rs 252 per share to the promoters, key management, strategic investors and FIIs.

BSEL Infra Bags Rs 2,100 Cr Order From UAE

Emco to invest Rs 100 crore in electrical equipment industry

Lupin gets US-FDA nod for sertraline tablets

M&M bids for buying stake in Punjab Tractors

Punj Lloyd Board approves re-structuring of the Company's equity, also approves 1:5 Stock Split.

Ranbaxy gets US-FDA nod for amoxicillin and clavulanate potassium for oral suspension

Ranbaxy Labs signs pact with Zenotech Labs for its first biosimilar product, G-CSF (filgrastim).

Reliance Life Sciences, a unit of **Reliance Industries**, acquired 74% of Britain's GeneMedix for 14.6 million pounds (\$28.8 million).

Taneja Aerospace planned to form a joint venture with Sabena Technics, Belgium for maintenance, repair and overhaul services.

Valecha Engineering has inked an agreement with Koon Holdings, a company incorporated in Singapore, to acquire a controlling stake in Koon Holdings and to form alliance in international business interests.



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Board Meetings Today

DATE	COMPANY	PURPOSE
08/02/2007	Abbott India Ltd	Accounts & Dividend
08/02/2007	Berger Paints (India) Ltd.	Interim Dividend
08/02/2007	Fag Bearings India Ltd.	Accounts, Dividend & Qtr Results
08/02/2007	Rain Commodities Ltd.	Quarterly Results

Forthcoming Board Meetings

DATE	COMPANY	PURPOSE
09/02/2007	KG Denim Ltd.	General
09/02/2007	India Sugars & Refineries Ltd.	Accounts
09/02/2007	KIC Metaliks Ltd.	Quarterly Results
10/02/2007	Sesa Goa Ltd.	Interim Dividend
12/02/2007	Syngenta India Ltd.	Accounts & Dividend
12/02/2007	Ansal Properties & Infrastructure Ltd.	Bonus Issue
13/02/2007	South East Asia Marine Engineering	Accounts & Quarterly Results
15/02/2007	Hexaware Technologies Ltd.	Accounts & Dividend

Forthcoming Quarterly Results

Date	Companies
12-Feb	Syngenta India
13-Feb	S E Asia Marine
15-Feb	Hexaware (Cons)
16-Feb	АВВ
20-Feb	Hind. Lever



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Forthcoming Corporate Action

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
500480	CUMMINS INDIA	08/02/2007	Interim Dividend	2.00
532630	GOKALDAS EXPORTS	08/02/2007	Stock Split (1:2)	
501455	GREAVES COTTON	08/02/2007	Second Interim Dividend	2.00
500188	HIND.ZINC	08/02/2007	Interim Dividend	2.50
523596	IRCON INTL.	08/02/2007	Interim Dividend	20.30
517063	JETKING INFO	08/02/2007	Interim Dividend	8.00
523411	KRONE COMM	08/02/2007	Dividend	3.00
502090	SAGAR CEMENT	08/02/2007	Interim Dividend	1.00
532543	SAHPETROLEUM	08/02/2007	Interim Dividend	0.25
508996	SATRA PROPERTIES	08/02/2007	Second Interim Dividend	1.00
532349	TRANSPORT CORP.	08/02/2007	Interim Dividend	0.30
532478	UNITED BREW	08/02/2007	Interim Dividend	0.15
532619	UTV SOFTWARE	08/02/2007	Interim Dividend	2.50
523207	CAMLIN LTD	09/02/2007	Scheme of Arrangement	
503776	MODIPON LTD	09/02/2007	Scheme of Arrangement	
531539	RISHABH DIGHA STEEL	09/02/2007	Interim Dividend	1.00
505537	ZEE ENTERTAINMENT	12/02/2007	Scheme of Arrangement	
524208	AARTI INDS	13/02/2007	Interim Dividend	0.50
500102	BALLARPUR INDS	13/02/2007	Interim Dividend	1.50
500048	BHARAT EARTHMOVE	13/02/2007	Interim Dividend	4.00
500103	BHEL	13/02/2007	Interim Dividend	12.50
532106	REI AGRO	13/02/2007	Interim Dividend	1.50
532348	SUBEX AZURE	13/02/2007	Interim Dividend	1.50
532733	SUN TV	13/02/2007	Interim Dividend	3.00



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Bulk Deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
7-Feb	CAMBRIDGE TECH.	JMP SECURITIES P LTD.	BUY	120221	96.40	0.76
7-Feb	CAMBRIDGE TECH.	MERRILL LYNCH CAP. MKTS.	BUY	120000	85.32	0.76
7-Feb	COUNTRY CLUB	BSMA LIMITED	SELL	52060	360.75	0.60
7-Feb	COUNTRY CLUB	VITRUVIUS EMERGING MKT.	BUY	52060	360.75	0.60
7-Feb	CREW B.O.S.	MACQUARIE BANK LTD.	SELL	120000	258.30	0.94
7-Feb	DEEPAK FERT.	FRANKLIN TEMPLETON	BUY	500000	102.10	0.57
7-Feb	DEEPAK FERT.	FRANKLIN TEMPLETON	SELL	500000	102.10	0.57
7-Feb	FEDERAL BANK	TEMPLETON MF	BUY	1500000	258.00	1.75
7-Feb	FEDERAL BANK	VONTOBEL ASSET MGMT.	SELL	1500000	258.00	1.75
7-Feb	KANCHAN INTL.	INDUSIND BANK LTD.	SELL	37732	20.11	1.18
7-Feb	LLOYD ELECTRIC	MORGAN STANLEY	BUY	1000000	172.80	3.70
7-Feb	RPG TRANS.	GOLDMAN SACHS INV.	SELL	126381	222.07	0.81
7-Feb	RPG TRANS.	TOP CITY MERCANTILE CO.	BUY	68000	220.95	0.44
7-Feb	RUCHI SOYA	INDUSTRIAL INV. TRUST	SELL	248769	373.02	0.68
7-Feb	SAI SERV. STAT.	HILTON SALES P LTD.	SELL	103159	242.00	2.53
7-Feb	SAI SERV. STAT.	UBS SECURITIES ASIA	BUY	115048	242.00	2.82
7-Feb	SQL STAR INTL.	INDUSTRIAL INV. TRUST	BUY	112000	45.49	0.63
7-Feb	SUJANA METAL	DEUTSCHE INTL.	BUY	203000	108.05	0.52
7-Feb	SUJANA METAL	GOLDMAN SACHS AND CO.	BUY	350000	108.41	0.90
7-Feb	SUJANA METAL	WINSTAR INDIA INV.	SELL	316649	108.63	0.82
7-Feb	TRICOM INDIA	SURENDRA AGARWAL	BUY	100000	135.27	0.86
6-Feb	SHREE ASHTAVINA.	JMP SECURITIES P LTD.	SELL	124868	376.24	1.24
6-Feb	SHREE RAM MILLS	KARNAVATI DYE CHEM	BUY	114144	561.71	0.55
6-Feb	VELAN HOTELS	IDBI LTD	SELL	40000	17.60	0.52



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Bulk Deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
7-Feb	AFTEK LTD.	MORGAN STANLEY	BUY	550089	83.60	0.63
7-Feb	CAMBRIDGE TECH.	MERRILL LYNCH CAP. MKTS.	BUY	135000	85.40	0.85
7-Feb	CAMBRIDGE TECH.	RELIANCE VISION FUND	SELL	125000	91.39	0.79
7-Feb	CEAT LTD.	DEUTSCHE SEC.	BUY	345000	156.61	0.76
7-Feb	CREW B.O.S.	MACQUARIE BANK LTD.	SELL	169113	257.58	1.32
7-Feb	ORIENT PAPER	RELIANCE GROWTH FUND	BUY	100000	570.00	0.67
7-Feb	PARAMOUNT COMM.	P F H ENTERTAINMENT	SELL	375000	50.81	2.64
7-Feb	PRAJAY ENG.	MERRILL LYNCH CAP. MKTS.	BUY	800000	274.00	3.80
7-Feb	PRAJAY ENG.	S.A.C. CAPITAL ADVISORS	SELL	110274	282.00	0.52
7-Feb	PRAJAY ENG.	SAC INTERNATIONAL EQUI.	SELL	800000	274.00	3.80
7-Feb	PUNJ LLOYD	HDFC PRUDENCE FUND	BUY	600000	1025.00	1.15
7-Feb	PUNJ LLOYD	NEW YORK LIFE INV. MGMT.	SELL	796572	1029.31	1.52
7-Feb	TODAYS WRITING	RAVINDER REDDY NANDI	SELL	102000	77.96	0.80
7-Feb	TODAYS WRITING	RAVINDER TANEJA	BUY	100000	77.99	0.78
7-Feb	ZICOM ELEC. SEC.	DARASHAW & CO.	BUY	50000	209.68	0.53



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DERIVATIVE SUMMARY

Nifty gained 28 points or 0.68% and closed at 4224.25.Nifty future closed at 4219.10, a discount of 5 points.

Open interest increased by Rs 1893 Cr or 3% at Rs 59,806 Cr. Open interest in number of shares went up by 4% from 133.42 Cr to 138.61 Cr shares. Open interest in futures, calls and puts changed by 2%, 7% and 5% respectively in value terms and 3%, 9% and 11% respectively in number of shares.

IV of Feb Nifty 4300 Call & 4200 Put was 13.6 & 20.1% respectively. Previous day IVS were 15.7 & 22.1 respectively for near strike options.

OI in Nifty futures calls & puts changed by 3%, 5% and 4% respectively. Nifty 4200 call added 2747 contracts in OI. Nifty 4200 put added 1676 contracts in OI.

Put /Call Ratio (OI)

	07/02/07	06/02/07
Overall	0.32	0.32
Nifty	1.80	1.83

Put /Call Ratio (Volume)

	07/02/07 06/02/0	
Overall	0.84	0.86
Nifty	1.41	1.47

Turnover Details

Particular	07/02/07	06/02/07
Index Futures	6642.12	7018.47
Stock Futures	17847.14	19136.71
Index Options	2397.40	2704.01
Stock Options	945.13	1088.60
Total	27831.79	29947.79

SECURITIES IN BAN PERIOD-F&O SEGMENT

The derivative contracts in the underlying **CENTURYTEX**, **ESSAROIL**, **IFCI**, **JPHYDRO**, **NAGARFERT**, **PARSVNATH & SRF** have crossed 95% of the market-wide position limit and are currently in the ban period



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Forthcoming Corporate Action

Company Name	Ex-Date	Purpose	Div (Rs.)
Cummins	08/02/2007	Dividend	2.00
BEML	13/02/2007	Dividend	4.00
BHEL	13/02/2007	Dividend	12.5
BILT	13/02/2007	Dividend	1.50
Sun TV	13/02/2007	Dividend	3.00
PNB	14/02/2007	Dividend	4.00
MTNL	19/02/2007	Dividend	3.00
GACL	21/02/2007	Dividend	0.80

FII Activity on 07-FEB

	Buy		Sell			Open	Interest
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)	NET(Rs)	Contracts	Values (Cr.)
Index Futures	23708	997.16	15931	669.48	327.68	309167	13050.86
Index Options	3693	153.11	1512	62.02	91.08	159462	6736.07
Stock Futures	14263	580.93	18895	651.49	-70.56	505736	18447.78
Stock Options	0	0.00	238	7.42	-7.42	833	26.17
					340.78		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
07-Feb	309167	159462	505736	833
06-Feb	292966	155723	490346	595

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on FEB 06, 2007 is 31.61%.



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SECTOR WATCH

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
AUTO			MEDIA		
Amtek	33	-0.71	NDTV	5	-0.14
Bajaj	-10	9.03			
Escort	9	-0.47	METAL		
Tata Motor	8	-1.93	Sesa Goa	12	-2.16
Banking/Finance			PHARMA		
Andhra	6	-1.12	Cipla	-5	2.94
Canara	5	0.75	Lupin	25	3.18
Federal	8	-1.43			
IDFC	6	-1.32	POWER		
IFCI	29	6.28	NTPC	-6	1.20
Indusind	17	14.04			
Kotak	6	0.34	SUGAR		
PNB	9	-0.41	Renuka	-8	-2.15
UTI Bank	7	0.95			
Vijaya	7	2.47	TECH		
			Hcl Tech	6	1.77
CEMENT			Mphasis	9	-3.20
GACL	8	-0.70	Patni	17	-5.34
Ultratech	-11	1.06	TCS	6	0.61
CONST/INFRA			TELECOM		
BATA	13	2.46	RCOM	6	-0.76
Bomb.Dying	6	-3.07			
Parsvnath	-7	-4.66	TEXTILE		
Sobha	12	-3.73	Century	-5	-2.35
ENGINEERING					
BEML	16	6.00	OTHERS		
Crompton	22	-3.02	BEL	17	10.12
Punj Lloyd	7	0.55	Indian Hotel	-6	2.87
			SCI	-5	0.06
FMCG					
Mcdowell	5	-3.11			
Tata Tea	7	-1.44			



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Across the Atlantic

U.S. stocks closed slightly higher, with the Dow Jones Industrial Average barely finishing in positive territory after hitting a new record high, as a drop in crude-oil prices weighed on the energy sector while Cisco Systems Inc.'s upbeat earnings boosted the technology sector, pushing the Nasdaq composite closer to a six-year high.

The Dow Jones industrial average up 0.56 to 12,666.87 was little changed after hitting a record trading high of 12,700.20 earlier in the session. The broader S&P 500 up 2.02 to 1,450.02 rose two points, ending at a fresh six-and-a-half-year high. The Nasdaq up 19.01 to 2,490.50 added 0.8 percent, moving closer to a six-year high set last month

Cisco Systems reported quarterly sales and earnings late Tuesday that rose from a year earlier and topped forecasts. Shares gained 4 percent, and the stock was the Nasdaq's most actively traded. The company's upbeat earnings report was a relief to investors after a string of discouraging technology sector financial reports.

Market breadth was positive. On the New York Stock Exchange, winners beat losers by 9 to 7 on volume of 1.47 billion shares. On the Nasdaq, advancers beat decliners by 3 to 2 on volume of 2.23 billion shares.

With almost 70 percent of the S&P 500 earnings already out, results are on track to have risen about 10.6 percent in the fourth quarter versus a year ago, according to the latest figures from Thomson Financial. That's a blended number, combining reported and expected earnings. Although the growth rate is slower than in recent quarters, by topping the 10 percent mark, it extends the S&P 500's track record to 14 consecutive quarters of double-digit expansion, as per Thomson.

Crude oil for March delivery fell \$1.17 to settle at \$57.71 a barrel on the New York Mercantile Exchange. The price of oil seesawed after the weekly inventories report showed a steeper than expected decline in heating oil supplies.

Oil prices slumped in the first part of January before rebounding more recently. Investors are keeping an eye on the \$60-a-barrel mark.

On the economic front, the first read on fourth-quarter productivity came in at a 3 percent growth rate, up from the previous month and beating forecasts for a 2 percent reading. Unit labor costs. The overall report seemed to further bets that economic growth, although moderating, remains solid, and that inflation pressures are dwindling.

Treasury prices rose, lowering the yield on the benchmark 10-year note to 4.74 percent from 4.76 percent late Tuesday. Treasury prices and yields move in opposite directions. The dollar gained versus the yen and slid versus the euro.COMEX gold for April delivery fell \$1.40 to settle at \$657.30 an ounce.



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Support-Resistance Levels - February 08, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths	3 Mths
O=110=1/			• •			High	Low
SENSEX	14643.13	14550.00	14450.00	14750.00	14825.00	14663.26	12801.65
NIFTY	4224.25	4195.00	4175.00	4260.00	4285.00	4232.30	3657.65
ACC	1062.30		1020.00	1080.00	1120.00	1194.80	910.00
ALBK	88.95		87.00	90.00	91.00	99.30	86.50
ANDHRABANK	88.00		85.00	90.50	93.00	98.70	73.50
BAJAJAUTO	3078.45	2980.00	2930.00	3150.00	3215.00	3093.00	2475.00
BANKBARODA	247.80		236.00	252.00	260.00	283.00	212.50
BANKINDIA	192.40		185.00	198.00	205.00	225.00	158.50
BHARTI	772.95	760.00	748.00	783.00	797.00	797.30	535.00
BHEL	2495.20		2420.00	2537.00	2560.00	2665.50	2105.00
BPCL	345.80	339.00	333.00	353.00	356.00	404.00	313.05
CANBK	241.55	238.00	235.00	247.00	254.00	318.40	236.50
CENTURYTEX	682.90	658.00	650.00	698.00	715.00	780.00	555.10
COLGATE	341.50	337.00	333.00	344.00	353.00	429.50	328.40
ESSAROIL	61.15	59.00	57.00	63.00	66.00	67.20	41.00
ESTL	45.75	44.50	43.50	48.00	50.00	54.90	30.50
GAIL	292.20	287.00	285.00	297.00	301.00	296.60	242.10
GNFC	110.05	108.00	106.00	113.00	115.00	116.90	91.00
GUJAMBCEM	141.60	140.00	136.00	145.00	148.00	153.00	125.05
HEROHONDA	738.95	727.00	716.00	752.00	762.00	807.20	680.10
HINDLEVER	207.35	203.00	200.00	211.00	216.00	255.30	203.00
HINDPETRO	292.40	287.00	280.00	298.00	308.00	334.90	242.45
ICICIBANK	983.15	972.00	954.00	999.00	1015.00	1000.00	758.35
INDHOTEL	157.55	155.00	152.00	161.00	164.00	163.80	136.30
INDIACEM	224.35	220.00	215.00	229.00	234.00	254.95	182.95
INFOSYSTCH	2357.05	2330.00	2300.00	2400.00	2495.00	2370.00	2080.10
IOB	118.15	116.00	113.00	122.00	125.00	127.80	99.00
IOC	468.20	464.00	460.00	483.00	489.00	526.95	388.05
IPCL	279.55	276.00	273.00	284.00	288.00	302.50	247.05
ITC	175.70		171.00	179.00	181.00	192.80	160.10
IVRCLINFRA	423.25	418.00	411.00	435.00	440.00	463.00	315.00
LT	1742.35	1700.00	1660.00	1780.00	1820.00	1764.75	1287.55
M&M	944.60		913.00	959.00	980.00	1001.00	745.10
MARUTI	951.60		935.00	966.00	974.00	984.90	860.00
MATRIXLABS	220.75	216.00	213.00	229.00	235.00	293.00	195.40
MTNL	164.10		155.00	170.00	176.00	175.85	122.80
NDTV	325.55		312.00	333.00	340.00	333.85	170.00
NTPC	142.95		139.00	146.00	149.00	157.90	127.05
ONGC	891.90		878.00	903.00	915.00	936.80	755.35
ORCHIDCHEM	261.70		245.00	271.00	279.00	271.45	180.55
ORIENTBANK	224.05			227.00	231.00	261.80	210.00
PNB	518.40			526.00	535.00	582.20	466.00
POLARIS	229.90			235.00	238.00	237.25	116.25
	419.30						
RANBAXY			405.00	426.00	432.00	444.90	342.60
RELIANCE	1394.90		1365.00	1417.00	1458.00	1428.00	1176.35
SATYAMCOMP	116.35		110.00	122.00	128.00	117.75	78.90
	490.15		478.00	505.00	515.00	550.00	412.00
SBIN	1195.05		1160.00	1210.00	1232.00	1617.40	1092.20
SIEMENS	1207.00		1170.00	1235.00	1245.00	1407.00	1000.00
SUZLON	1265.20		1225.00	1290.00	1315.00	1510.90	1125.25
SYNDIBANK	78.45	77.00	75.00	81.00	83.00	86.65	62.50



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	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
TATACHEM	242.10	238.00	235.00	243.00	247.00	243.00	200.50
TATAMOTORS	902.30	894.00	882.00	925.00	936.00	988.40	755.00
TATAPOWER	602.40	595.00	589.00	615.00	623.00	640.00	527.10
TATASTEEL	464.55	458.00	451.00	474.00	480.00	539.00	424.75
TATATEA	705.10	698.00	691.00	719.00	730.00	830.05	675.00
TCS	1306.30	1295.00	1285.00	1320.00	1335.00	1388.95	1051.15
UNIONBANK	111.70	110.00	106.00	115.00	119.00	141.35	100.00
WIPRO	642.80	637.00	630.00	650.00	660.00	675.00	449.50
ZEETELE	340.85	335.00	328.00	348.00	355.00	381.00	250.05

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

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