

Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	14,163.98	14,248.66	(0.59)	(8.37)
CNX Nifty	4,114.95	4,153.15	(0.92)	(8.92)
CNX Midcap	5,526.30	5,563.10	(0.66)	(11.17)
BSE Small Cap	7,424.39	7,518.70	(1.25)	(8.02)
BSE Midcap	6,105.11	6,159.62	(0.88)	(9.78)
Dow	13,235.88	13,236.13	(0.00)	(4.83)
Nasdaq	2,541.70	2,552.80	(0.43)	(5.44)
Nikkei	16,316.32	15,900.64	2.61	(9.17)

Turnover & Marketcap

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	4,935.89	4,404.14	12.07%
Cash NSE	11,491.53	10,533.83	9.09%
Derivatives	56,000.00	51,750.00	8.21%
BSE Mkt. Cap	4,175,382.90	4,216,056.80	-0.96%
NSE Mkt. Cap	3,948,240.00	3,981,058.00	-0.82%

Institutional Activity

Institution	Today	Pr. Day	MTD	YTD
FII Equity	-668.1	-9.8	-9226.1	29135.9
FII F&O	949.26	1148.3	NA	NA
FII Total	281.16	1138.50	-	-
MF Equity	-16.5	152.4	1807.8	3549.5

Advance Decline

	Today	Percent	Pr. Day
Advance	905	34.0%	1042
Decline	1702	63.9%	1575
Unchanged	58	2.2%	57

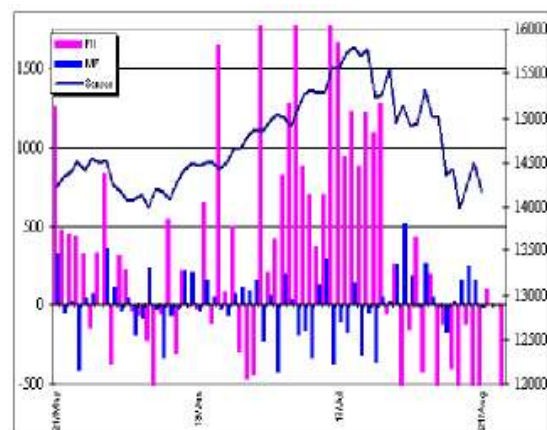
Debt Forex & Crude Market

	Today	Pr. Day	Change
Rs./Dollar	40.86	41.01	-0.37%
Rs./Euro	55.38	55.30	0.14%
365D T-Bill	7.49	6.48	15.57%
10Y G-Sec	7.96	7.92	0.51%
US Light US\$pb	69.98	69.31	0.97%
Brent US\$/barrel	68.91	67.89	1.50%

ADR/ GDR Market

	Today (U.S.\$)	Pr. Day	% Chg
VSNL (VSL)	18.42	18.70	-1.50%
Satyam(SAY)	24.10	23.95	0.63%
HDFC Bk (HDB)	81.06	84.28	-3.82%
Infosys (INFY)	45.99	45.97	0.04%
WIPRO (WIT)	13.51	13.65	-1.03%
Tata Motor (TTM)	15.56	15.77	-1.33%

Sensex v/s. FII & MF activity -



Market Outlook (Medium Term View)

The sensx ended negative in what can be termed as one of the most volatile day in trading history. Market participants are clearly nervous due to the current uncertainty about the impact of the damage to banks and hedge funds from the sub prime mortgage crisis internationally. Add to this the delicate political situation, possibility of early elections have only added to the nervousness.

In the press conference post market, Left announced that it did not intend to destabilize the Government but is against the deal and will take appropriate action if Congress goes ahead with the nuclear deal. Meanwhile they intend to continue protesting the deal.

Sensex lost 0.59 percent while mid cap index lost 0.88 percent. The small cap index lost more than a percent. Among sectoral indices, fmeg managed to end the day in positive ending up more than a percent. We have seen buying interest here in stocks like ITC, Hind Lever. Any sharp dips can be used by value buyers to get into these stocks. Banking sector lost ground and ended the day 2.2 percent down. Frontline banking stocks like ICICI, SBI, PNB lost ground here while the mid-cap PSU banks were holding ground. Some stability is returning into the technology sector which also managed to hold on.

For all the talk about political crisis and given the extent of volatility, the FII and DII data does come as a surprise. Both were net buyers in the cash market. FIIs bought Rs 274 cr. while DIIs were net buyers of Rs 530 cr in cash market as per provisional data. Even in the futures segment, FIIs were net buyers of about Rs 1100 cr.

After a long period, we have seen FIIs turning net buyers in the cash market and this despite the fluid political situation. The international markets have held ground despite concerns continuing over the impact of sub prime crisis on the economy going ahead. BOJ held on to the rates for the time being given the current turmoil in financial markets. Market participants seem to have over reacted and panicked about the Left Press Conference and since nothing really came out of the same, we can expect markets to pull back. Telecom, capital goods, cement, auto are some of the areas which could see smart upmove in a pull back.

Corporate News:

Everest Industries Ltd (EIL), has set a target of 20 per cent growth in sales this fiscal and is eyeing Rs 500 crore turnover by FY 2008-09. The company is setting up a manufacturing unit at Roorkee in Uttarakhand at an investment of Rs 75 crore and it will be commissioned this fiscal. The company is setting up a manufacturing facility at Roorkee in Uttarakhand at an investment of Rs 75 crore. The facility is nearly complete and is expected to start the commercial operation by the end of the present fiscal. The manufacturing capacity of Roorkee plant will be 122,000 metric tonnes of roofing sheets and 60,000 metric tonnes of flat boards per year and 600 solid wall panels per day.

Bajaj Electricals is looking to acquire premium brands in appliances in its pursuit of growth. The company plans to double its turnover in two years and quadruple it in six years, through acquisitions in its existing businesses and foraying into new areas that may include tie-ups with international players. The company would raise its turnover from the current Rs 1,100 crore to Rs 2,100 crore by 2009-10 and to Rs 4,000 crore by 2012-13. The journey to this

Goal will be on the back of expanded market share in the existing lines of business as well as new product lines, including products sourced from international majors. The company has already tied up with Italian appliances major, Nardi, to market its gas-based cooking appliances in India. The range includes gas stoves and chimneys and this would be extended to premium and ultra premium offerings. These products may not form a major part of our business in terms of the number of units, but will add significantly to the top line.

Bharat Heavy Electricals Limited (BHEL) is set to ramp up the capacity of its boiler auxiliaries plant (BAP) at Ranipet to 10,000 Mw in the next two years. The move is part of the corporate plan to scale up the overall capacity to 15,000 Mw, which includes contributions towards hydro power and nuclear power besides the thermal power sector. For the current year, the order book position is at Rs 1,457 crore as against Rs 1,266 crore in the previous year. The eastern region alone accounts for about 18 per cent of the total sales volume of Tata Motors and they are targeting to raise this share. 'Ace' clocked a sales volume of over 5000 in the state last year and is expected to cross the 8000 mark in 2007-08,

Standard Chartered has entered into an agreement to acquire 49% stake in UTI Securities from the Securities Trading Corporation of India (STCI) with an option of increasing its stake to 100% over the next three years. It has picked up the 49% stake at Rs 147 crore, valuing UTI Securities at Rs 300 crore. STCI had in February 2006 bought UTI Securities from the Specified Undertaking of the Unit Trust of India (SUUTI) for Rs 265 crore. They have an option to purchase the balance at a pre-determined formula in 2010. The move will help give our customers a wider product portfolio.

Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Board Meeting	Date
KALINDEE RAIL NIRMAN	Annual Accounts/Dividend/Others	24-Aug-07
DCM SHRIRAM CONSOLIDATED LTD	Interim Dividend	24-Aug-07
ZODIAC JRD- MKJ LTD	Audited Accounts and Dividend	24-Aug-07
P&G HYGIENE AND HEALTH CARE	Annual Accounts and Dividend	24-Aug-07
GOLDSTONE TECHNOLOGIES LTD.	Audited Results / Book Closure / AGM / Others	24-Aug-07
GILLETTE INDIA LIMITED	Annual Accounts and Dividend	24-Aug-07
I-FLEX SOLUTIONS LIMITED	Allotment of shares	24-Aug-07
PARADYNE INFOTECH LIMITED	Audited Financial Results and Dividend	24-Aug-07
KAKATIYA CEMENT	Annual Accounts and Dividend	24-Aug-07
RUCHI SOYA INDUSTRIES LTD.	Annual Accounts/Dividend/Others	25-Aug-07
SWARAJ MAZDA LTD	Rights Issue	27-Aug-07
BHARAT RASAYAN LTD	Annual Accounts/Dividend/Others	27-Aug-07
GSFC	Unaudited Financial Results	27-Aug-07
VATSA CORPORATIONS LTD	Unaudited Financial Results	27-Aug-07
VISAKA INDUSTRIES LTD.	Audited quarterly results	27-Aug-07
BALLARPUR INDUSTRIES LTD	Audited Accounts and Dividend	29-Aug-07
VATSA MUSIC LTD.	Audited Financial Results	29-Aug-07
WEIZMANN LTD	Limited review	31-Aug-07
DIC INDIA LIMITED	Unaudited Quarterly Results	29-Oct-07

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Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Announcement	Ex _date
3i Infotech	1:1 Bonus issue of Equity Shares	
NIIT Tech	1:2 Bonus issue of Equity Shares	
NIIT Ltd.	1:2 Bonus issue of Equity Shares	
NIIT Ltd.	Face Value Split from Rs.10/- To Rs.2/-	
Unitech .	1:1 Bonus issue of Equity Shares	
Bajaj Electricals	1:1 Bonus issue of Equity Shares	
Elecon Engg.	2:1 Bonus issue of Equity Shares	
Ashapura Minechem	1:1 Bonus issue of Equity Shares	
Kernex Micro.	1:10 Bonus issue of Equity Shares	
Kirloskar Oil Engines	1:1 Bonus issue of Equity Shares	
Modern Dairies	1:1 Bonus issue of Equity Shares	
Jaybharat Textiles	1:1 Bonus issue of Equity Shares	
Modern Steel	3:2 Bonus issue of Equity Shares	
Rasi Electrodes	2:5 Bonus issue of Equity Shares	
JBM Auto	1:2 Bonus issue of Equity Shares	
Valecha Engineering	1:2 Bonus issue of Equity Shares	
TV 18	1:1 Bonus issue of Equity Shares	
Banco Products (I) Ltd	1:1 Bonus issue of Equity Shares	
Northgate Technologies	1:1 Bonus issue of Equity Shares	
CNI Research	1:2 Bonus issue of Equity Shares	
Jai Corp	1:1 Bonus issue of Equity Shares	
Northgate Technologies	1:1 Bonus issue of Equity Shares	
Bank Of Rajasthan Ltd	1:4 Bonus issue of Equity Shares	
Glenmark Pharma	Face Value Split from Rs.2/- To Rs.1/-	
Hind Rectifiers	Face Value Split from Rs.10/- To Rs.2/-	
GMR Infra	Face Value Split from Rs.10/- To Rs.2/-	
Asian Electronics	Face Value Split from Rs.10/- To Rs.2/-	
Peninsula Land	Face Value Split from Rs.10/- To Rs.2/-	
Cinevistaas	Face Value Split from Rs.10/- To Rs.2/-	
Network 18	1:5 CCPS of Equity Shares	
Federal Bank	1:1 Rights Issue Of Equity Share	
GTL Infrastructure	1:1 Rights Issue Of Equity Shares	
GTL .	Buy Back of shares at Rs. 300 per share between Oct. 05, 2007 to Oct. 19, 2007	
Easun Reyrolle	Face Value Split from Rs.10/- To Rs.2/-	
Ruchi Soya	Face Value Split from Rs.10/- To Rs.2/-	
Dollex	Face Value Split from Rs.10/- To Rs.5/-	
Electrosteel Castings	Face Value Split from Rs.10/- To Rs.1/-	
Usha Martin	Face Value Split from Rs.5/- To Rs.1/-	
West Coast Paper	Face Value Split from Rs.10/- To Rs.2/-	
Man Industries	Face Value Split from Rs.10/- To Rs.5/-	
Motherson Sumi	1:2 Bonus issue of Equity Shares	
BILT	Face Value Split from Rs.10/- To Rs.2/-	
BILT	Company to buyback upto 40% of post - split equity	
Modison Metals	Face Value Split from Rs.10/- To Rs.1/-	
Subros	Face Value Split from Rs.10/- To Rs.2/-	
Anant Raj Industries	Face Value Split from Rs.10/- To Rs.2/-	
BL Kashyap	Face Value Split from Rs.10/- To Rs.5/-	
Maharashtra Seamless	Face Value Split from Rs.5/- To Rs.2/-	
Hind Rectifiers	Face Value Split from Rs.10/- To Rs.2/-	
Cinevistaas	Face Value Split from Rs.10/- To Rs.2/-	
Birla Kennametal	Face Value Split from Rs.10/- To Rs.2/-	
HOEC	Board approves rights issue of Rs. 615 crore	
Ugar Sugar	1:4 Rights Issue of equity share at the price of Rs.8/- per share	
Battiboli	Face Value Split from Rs.10/- To Rs.5/-	
Jai Corp	Face Value Split from Rs.10/- To Rs.1/-	
MRO-TEK	Market buyback of Shares of Rs. 55 per share to commence on June 04,2007	
ICI India	Buyback at Rs. 575 /- share opens on 10 Aug. (Buyback upto Rs. 211.06/- or Jul 11, 2008 whichever is earlier)	
Gujarat Ambuja Exports	Market buyback at Rs. 38 per share from 16/04/07 to 15/01/08	
Tata Steel	1:5 Rights issue of equity shares at a price of Rs 300 per share (of Rs 10 each)	

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Company Name	Announcement	Ex _date
Colgate	Reducing its capital by returning Rs 122.40 crore to shareholders, and reducing the face value of its shares from Rs 10 to Rs 1, deemed dividend at Rs 9 per share.	
ITD Cementation	Board approves rights issue of equity shares upto a maximum value of Rs. 250 crore	
Tata Tea	Open Offer for Mount Everest Mineral Water between July 27, 2007 to Aug. 16, 2007 at Rs. 140/share	
Sparsh BPO	Open offer between 10/08/07 to 29/08/07 at the price of Rs. 200 per share	
Petron Engg.	Open offer between 14/08/07 to 03/09/07 at the price of Rs. 180 per share	
KB Steel	Open offer between 08/08/07 to 27/08/07 at the price of Rs. 28 per share	
Esab India	Open offer between 17/08/07 to 05/09/07 at the price of Rs.426/- per share	
Chettinad Cement	Open offer between 17/08/07 to 05/09/07 at the price of Rs.450/- per share	
Shirpur Gold	Open offer between Aug.17, 2007 to Sept.05,2007 at the price of Rs.54.75/- per share	
Lanco Global	Open offer between Aug.17, 2007 to Sept.05,2007 at the price of Rs.43.80/- per share	
HUL	Share buyback at maximum price of Rs 230 / share upto 25% of capital	
Kemp & Company	Buy-back of upto 25% of the equity share capital of the Company	
Industrial Investment	Open offer between Sept. 24, 2007 to Oct. 13, 2007 at the price of Rs. 111/- per share	
Hindalco	Final Call @ Rs.48/-	
Rohit Pulp	Open Offer between Sept.27, 2007 to Oct. 16, 2007 at the price of Rs. 26/- per share	
Exide Industries	Board Meeting on 28 Aug to consider rights issue	
Gokaldas Exports	Open Offer between Oct 05, 2007 to Oct.24, 2007 at the price of Rs. 275/- per share	
Adani Enterprises	Open Offer between Aug 24, 2007 to Sept. 12, 2007 at the price of Rs. 350/- per share	
California Software	Open Offer between Oct 12, 2007 to Oct 31, 2007 at the price of Rs. 100/- per share	

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