

### Indices Snapshot

#### Sensex

Symbol	Current Value	Previous Close	% Change
SENSEX	17,578.72	17,824.48	-1.38
AUTO	4,887.17	4,829.86	1.19
BANKEX	10,113.73	10,073.91	0.4
CG	16,119.52	16,598.88	-2.89
FMCG	2,274.39	2,253.95	0.91
IT	3,862.45	3,967.40	-2.65
METAL	16,739.52	16,972.01	-1.37
OIL & GAS	11,032.16	11,164.87	-1.19
PSU	8,484.16	8,499.34	-0.18
REALTY	9,565.67	9,833.10	-2.72
TECK	3,264.50	3,336.68	-2.16

#### Nifty

Symbol	Current	Previous	% Change
NIFTY	5171.65	5285.1	-2.15%
JUNIOR	9488.15	9658.05	-1.76%
IT	3982.15	4062.35	-1.97%
BANK	8450.25	8608.25	-1.84%

#### Global

INDEX	Value	Change	% Change
DOW JONES	12266.39	315.79	-2.70%
NASDAQ	2271.48	-60.09	-2.58%
NIKKEI 225	13925.57	-105.79	-0.75%
HANG SENG	24591.69	107.85	0.44%

#### Top Traded Volumes (All Market)

Symbol	Shares Traded	Last Traded Price (in Rs.)
REL PET	19271211	175.2
CHAMBAL	14,929,36	58.5
ISPAT INDUS	12235048	43.4
STEEL AUTH	5031028	255.45
SUZLONENE	4654766	281.3
POWER GRID	4084011	109.7
I T C LTD	3308578	202.15
ASHOK LEYL	3273708	37.45
RPOWER	3233729	202.95

### Commentary

The markets opened on weak note drawing weak cues from the global markets ahead of the Union budget 2008-09, traded weak most of the day on the expectation of a supportive budget announcement, made an attempt in the afternoon to pull up from the low but closed the day's trade in red. The Asian markets were trading weak with Nikkei dropping 2.54% and was at 13571.32 and Hang Seng falling 1.57% at 24206.8. In the US front, DOWJONES slipped 112 points and was at 12582.18 while NASDAQ was down 22 points and was at 2331.57. The Indian market started off with Sensex at 17719 down 104 points while Nifty was at 5248 losing 36 points. The initial gainers were TCS, NTPC, Reliance, Nagarjuna Fertilizer and GMR Infra and the initial losers were Tata Power, ICICI Bank, Wipro, Infosys and Satyam. Most of the BSE sector indices in red. At these times Fertilizer and textile stocks were trading in green. As the market neared the afternoon session, the budget was announced in which small and medium scale farmers' agricultural loan from PSU banks were waived which was around Rs 60000 crore. The was actually a bad news for the market at first. As the banking sector stocks were trading lower from the morning and further lost ground after the announcement. But the budget was favorable for the automobile and fertilizer sector. The markets tried to pull up from the lows as the announcement from the FM to make good the loss of the banks helped the banking sector to rally pulling up the market but ended the day's trade in red with Sensex at 17578.72 down 245 points while Nifty ended at 5223.5 losing 61 points. The gainers were RPL, PNB, Glaxo, Maruti and SBIN and the losers of the group included Suzlon, Unitech, HCLTECH, SIEMENS and NALCO. The market took a hit from the announcement that the short term capital gain tax has been increased from 10% to 15% and the picture is yet to be vivid and that picture is expected to bring life to the market.

## Top Gainers (NSE)

SYMBOL	LAST PRICE	PREVIO US CLOSE	% Change
AROGRANITE	102.15	85.1	20.04
SHREYAS	103.35	86.55	19.41
SANGHIIND	86.75	75.9	14.3
BLKASHYAP	1810.5	1602.15	13
NORTHGATE	543.7	491.75	10.56
FTCPOF3YGR	18.8	17.05	10.26

## Top Losers (NSE)

SYMBOL	LAST PRICE	PREVIOUS CLOSE	% Change
GUJGLASS	347.55	434.4	-19.99
MADHAV	52	58.2	-10.65
OCL	220.55	245.05	-10
TODAYS	75.25	83.5	-9.88
CHAMBLFERT	58.55	64.6	-9.37

## New Highs & New Lows (BSE)

NEW HIGHS		NEW LOWS	
SCRIP	PRICE	SCRIP	PRICE
BOMBAY P	1,739.65	CINEVIST	10.75
PARAN LT	1,201.55	SUZLONE	275
KUTH SAL	10.26	GVK POW	49.9
MAC CHAR	627.6	GLOBAL	196.05
TWIN ROS	3.67	MUDRA	49.8
JUMBO BA	48.9	MOTILAL	898
GOOD LUC	143.85	VTM LTD	94.65
KAILASH FI	57.75	BGR ENE	525
CITIPO FIN	22.45	FUTURE	751

## FOREX MARKET (29-02-08)

	Value	Change	%Change
Rs vs. \$	39.80	0.10	0.25

## ECONOMIC INDICATORS

GDP Growth Rate	8.4%
Inflation Rate (for the week ended Feb 02)	4.89%
Call Money Rate	7.00%/7.25%

INDEX	R1	R2	S1	S2
NIFTY	5310.08	5396.67	5117.63	5011.7
SENSEX	17819.44	18060.16	17298.10	17017.4

## Corporate Speaks

- **Anant Raj Industries Ltd** has informed BSE that the Company has received commitments for US\$ 151 Million through a GDR issue. Each GDR represents one underlying share in the Company. Each GDR is priced at US\$ 7.494.
- **Mahindra Forgings Ltd** that in accordance with the approval accorded by the Board of Directors of the Company at its meeting held on February 26, 2008, the Company has entered into a Power Delivery Agreement with Wardha Power Company Ltd (WPCPL) for availing the supply of 5MW power under the Group Captive Concept to the Company's Chakan Plant at an investment of Rs 3.25 crores.
- **Mahindra Ugin Steel Company Ltd** that in accordance with the approval accorded by the Board of Directors of the Company has entered into a Power Delivery Agreement with Wardha Power Company Ltd for availing the supply of 35MW power under the Group Captive Concept to the Company's Khopoli Plant at an investment of Rs 22.75 crores.
- A V Birla Group's private equity arm **TGS Investment & Trade Pvt Ltd** will invest about Rs 13.73 crore for acquiring a stake in Core Projects & Technologies Ltd.
- **Shree Renuka Sugars Ltd** has informed BSE that the Company has set up a Subsidiary Company viz., Shree Renuka Energy Ltd for further investments in the power cogeneration business.

## Advances / Declines (All Market)

ADVANCES	DECLINES	MARKET BREADTH
1276	1444	NEGATIVE

## FII Daily Activity (29-02-08)

	PURCHASES (Rs.in crores)	SALES (Rs.in crores)	NET INVESTMENT (Rs in crores)
EQUITY	3712.39	4047.26	-334.87

## SENSEX



## NIFTY - MONTHLY VOLATILITY



## LIGHT CRUDE

CLOSE	CHANGE	% CHANGE
100.68	1.04	1.04

## Corporate Speaks

- The **West Indies Cricket Board (WICB)** has renewed its partnership for another five years with Dubai-based sports broadcaster Ten Sports to distribute television coverage of all cricket played in the West Indies between 2008 and 2012.
- Power equipment maker **Bharat Heavy Electricals Ltd (BHEL)** on Friday said it has secured a Rs 1,893 crore contract for setting up a 700 MW power plant in Gujarat.
- **National Plant Protection Training Institute** at Hyderabad will be converted and upgraded into an autonomous National Institute of Plant Health Management with budgetary support of Rs 2,940 million.
- **Housing Development Finance Corporation** will invest over Rs 4,000 crore in HDFC Bank to maintain its shareholding in the leading private sector lender, following its proposed merger with the Centurion Bank of Punjab.
- The magic of Bollywood has now cast a spell on the tractors-to-resorts **Mahindra group**. After considering several options, the group has finally zeroed in on film production as the next big business opportunity.
- **Dabur Pharma** on Friday announced the approval and launch of Irinotecan Hydrochloride Injection in the US, used mainly in treating rectum cancer.
- **GMR Energy Ltd**, 100% Subsidiary Company of GMR Infrastructure Ltd have subscribed towards the Share Capital of GMR Consulting Engineers Pvt Ltd.

## BULK DEALS AT NSE

Date	Symbol	Security Name	Client Name	Buy/Sell	Quantity Traded	Trade Price / Wght. Avg. Price
29-Feb-08	ADORWELD	Ador Welding Limited	HDFC M F A/C HDFC GROWTH FUND	BUY	416757	177.5
29-Feb-08	CANDC	C & C Constructions Limit	HDFC MUTUAL FUND A/C INFRASTRUCTURE FUND	BUY	200000	210
29-Feb-08	INDOCO	Indoco Remedies Limited	RELIANCE ASSET MANAGEMENT PMS	BUY	100000	275
29-Feb-08	KALINDEE	Kalindee Rail Nirman (Eng	HDFC MUTUAL FUND A/C HDFC MIDCAP OPPORTUNITIES FUND	BUY	100000	450
29-Feb-08	NAGARFERT	Nagarjuna Fert & Chem	CLEAN FINANCE & INVESTMENT LTD	BUY	3765217	56.77
29-Feb-08	NAGARFERT	Nagarjuna Fert & Chem	P R B SECURITIES PRIVATE LTD	BUY	2287285	56.5
29-Feb-08	NORTHGATE	Northgate Technologies Li	GEOMATRIX - HK LIMITED A/C. MARSHAL ASIA CAPITAL	BUY	600000	542.58
29-Feb-08	PUNJABCHEM	Punj Chem & Crop Prot Ltd	SHREE GOPAL CHEMICALS & TRADING PRIVATE LIMITED	BUY	35000	198.37
29-Feb-08	TULSI	Tulsi Extrusions Limited	CPR CAPITAL SERVICES LTD.	BUY	76665	110.99
29-Feb-08	TULSI	Tulsi Extrusions Limited	MANSUKH SECURITIES & FINANCE LTD	BUY	79594	109.91
29-Feb-08	TULSI	Tulsi Extrusions Limited	R.M. SHARE TRADING PVT LTD	BUY	189338	110.46
29-Feb-08	TULSI	Tulsi Extrusions Limited	RUPESH KIRIT DALAL	BUY	64409	109.91
29-Feb-08	TULSI	Tulsi Extrusions Limited	SANJAY BHANWARLAL JAIN	BUY	104334	110.1
29-Feb-08	TULSI	Tulsi Extrusions Limited	TRANSGLOBAL SECURITIES LTD.	BUY	105420	110.8
29-Feb-08	ADORWELD	Ador Welding Limited	HDFC ASSET MANAGEMENT COMPANT LTD	SELL	416757	177.5
29-Feb-08	CANDC	C & C Constructions Limit	RANJAN GUPTA	SELL	110000	210.56
29-Feb-08	CHAMBLFERT	Chambal Fertilizers Ltd.	CITIGROUP GLOBAL MKTS MAURITIUS PVT LTD-SELL CODE	SELL	2100000	64.78
29-Feb-08	INDOCO	Indoco Remedies Limited	SBI MUTUAL FUND	SELL	100000	275
29-Feb-08	KALINDEE	Kalindee Rail Nirman (Eng	INDEX EQUITIES PVT.LTD	SELL	98008	450
29-Feb-08	NAGARFERT	Nagarjuna Fert & Chem	CLEAN FINANCE & INVESTMENT LTD	SELL	3765217	56.79
29-Feb-08	NAGARFERT	Nagarjuna Fert & Chem	P R B SECURITIES PRIVATE LTD	SELL	2287285	56.59
29-Feb-08	NIITLTD	NIIT Limited	CITIGROUP GLOBAL MKTS MAURITIUS PVT LTD-SELL CODE	SELL	1612000	125.58
29-Feb-08	NORTHGATE	Northgate Technologies Li	TALMA CHEMICAL INDUSTRIES PVT.LTD.	SELL	175000	547.53
29-Feb-08	TULSI	Tulsi Extrusions Limited	CPR CAPITAL SERVICES LTD.	SELL	76665	111.14
29-Feb-08	TULSI	Tulsi Extrusions Limited	MANSUKH SECURITIES & FINANCE LTD	SELL	79594	110.17
29-Feb-08	TULSI	Tulsi Extrusions Limited	R.M. SHARE TRADING PVT LTD	SELL	189338	110.66
29-Feb-08	TULSI	Tulsi Extrusions Limited	RUPESH KIRIT DALAL	SELL	64409	110.24

## FROM THE EDITOR'S DESK

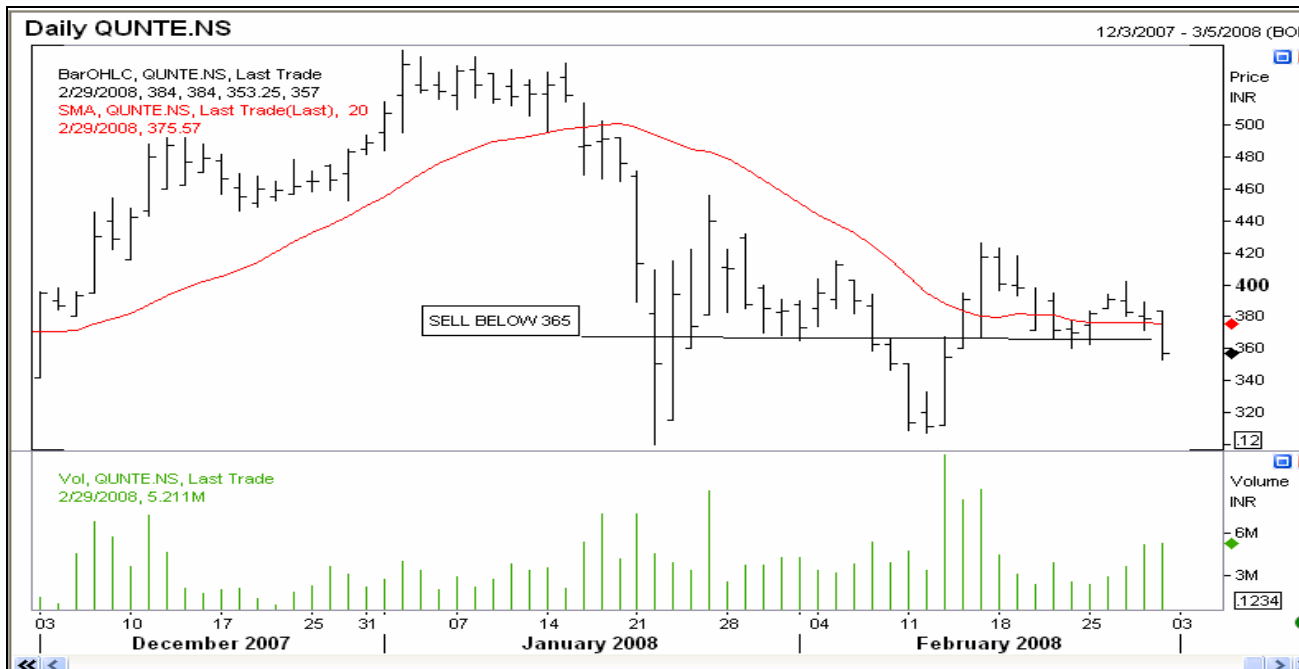
Market may open with a lower side gap and is expected to trade sideways. Key support for Nifty at 5181, if fails to sustain above this, it may fall towards 5100 and 5052. On the other hand, if Nifty manages to move above 5200, then we may see renewed buying interest. As long as technical indicators have not given a buy signal, one should stay away from the market until we get a clear picture.

### BEARISH VIEW: ACC(795.95)



**WEAK BELOW 805**

## BEARISH VIEW : UNITECH(359.90)



**SELL BELOW 365**

### RESEARCH WING

**ALEX K MATHEWS** [alex@geojit.com](mailto:alex@geojit.com)

**ASHON MATHEW**

**TENCY N KURIEN**

**GEOJIT FINANCIAL SERVICES LTD, KERALA**

### Disclaimer

The information contained here was gathered from sources deemed reliable; however, no claim is made as to its accuracy or content. This does not contain specific recommendations to buy or sell at particular prices or times, nor should any of the examples presented be deemed as such. There is a risk of loss in trading stocks and stock options and you should carefully consider your financial position before making any trades. This is not, nor is it intended to be, a complete study of chart patterns or technical analysis and should not be deemed as such. GEOJIT FINANCIAL SERVICES Ltd. does not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinions expressed reflect judgments at this date and are subject to change without notice. For use at the sole discretion of investors without any liability on GEOJIT FINANCIAL SERVICES Ltd. whatsoever. Stock trading involves high risks and you can lose a significant amount of money.