

17th August, 2007

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Market Statistics

Index	Closing	1 Day (%)	3 M (%)	6 M (%)
Sensex	14358	(4.3)	3.1	0.0
Nifty	4179	(4.4)	1.4	0.8
Sectoral Indices				
Mid-Cap	6352	(3.2)	6.7	6.7
Small-Cap	7797	(3.0)	9.8	7.0
Auto	4662	(3.1)	(6.7)	(17.3)
Health	3527	(2.8)	(5.0)	(7.3)
FMCG	1855	(3.5)	2.1	(2.0)
IT	4637	(2.6)	(4.8)	(16.7)
PSU	6730	(3.9)	2.7	8.7
Bankex	7421	(5.4)	3.2	3.3
Oil & Gas	7505	(4.4)	2.9	11.9
Metal	10300	(6.5)	0.4	16.0
Capital Goods	12215	(4.4)	23.0	26.7
World Indices	Closing	1 Day (%)	3 M (%)	6 M (%)
NASDAQ	2451	(0.3)	(3.5)	(1.8)
DOW	12846	(0.1)	(4.7)	0.6
Nikkei	15772	(2.3)	(9.9)	(11.8)
Hang Sang	20066	(2.9)	(4.4)	(2.4)
Indian ADR's	(USD)	1 Day (%)	3 M (%)	6 M (%)
VSNL	17.70	(6.2)	(21.0)	(8.5)
Infosys	45.80	(1.9)	(10.4)	(23.5)
Wipro	13.14	(2.9)	(21.3)	(28.3)
Satyam	23.99	(4.2)	(1.2)	0.3
Dr Reddy's Lab	15.50	(0.1)	(4.3)	(9.7)
Value Traded (Rs Cr)	16Aug07	MTD		
Cash BSE	5646.6	33.4		
Cash NSE	11791.3	50.6		
Derivatives	46447.0	63.0		
Net Inflows (Rs Cr)	15Aug07	MTD	YTD	
FI	(520.2)	(2854.6)	32892.6	
Mutual Fund	22.8	421.1	2761.9	
Advances/Declines (BSE)				
16Aug07	A	B1	B2	Total
Advance	12	84	386	482
Decline	208	641	492	1341
Unchanged	0	4	21	25
Commodity	16Aug07	1 Day (%)	3 M (%)	6 M (%)
Crude (USD/Bbl)	68.9	(3.1)	2.5	19.9
Gold (USD/OZ)	650.3	(0.3)	(1.1)	(2.8)
Silver (USD/OZ)	11.7	(0.8)	(8.9)	(16.3)
Debt/Forex Market Closing	1 Day (%)	3 M (%)	6 M (%)	
Re/USD	41.34	(1.2)	(1.4)	6.3
10 yr Gsec Yield	8.03	0.4	(1.1)	(0.5)

Source : Bloomberg

Corporate Snippets

- IDBI aims to raise 3 billion rupees (\$73 million) in debt during the fiscal year that ends in March 2008. ET
- Jai Corp has made a strategic investment for more than 10 per cent equity in Rewas Ports Ltd. ET
- Novartis has started shipping its influenza vaccination Fluvirin to the United States. ET
- Hindustan Zinc has cut zinc prices by 2.7 per cent to Rs 153,900 (\$3,735) per tonne with immediate effect. ET
- Dr Reddy's Laboratories has received tentative approval from the US Food and Drug Administration for Ramipril capsules. ET
- HDFC has shortlisted three foreign companies in its partner selection process for the general insurance business and is likely to complete the exercise in the next 2-3 weeks. ET
- Nestle would plough profits into a \$21 billion share buyback programme and shun major acquisitions as pricing power helped it overcome soaring input prices to post a forecast-beating earnings rise. ET
- Sical Logistics has acquired a cutter suction dredger named Sical PortoFino for \$24.92 million. ET
- SAIL and Posco, Korea's largest steel company, have signed a MoU for co-operating in a wide range of strategic business and commercial interest areas. BS
- DCM Shriram Consolidated has approved a proposal to sell the company's 50% rights, titles and interests in SBM land redevelopment project, New Delhi for Rs 837.50 cr. BS

Macro Economic & Geo-Political News

- With around 16 more global or pan-Asian funds with a significant India focus seeking capital for investment in India, the accumulated capital pool could touch \$15.5 billion, which would be invested in two years' time. ET
- Saudi-Indian relations are forging ahead on the parallel bar of trade and investment as the bilateral trade surged from \$2.63 billion in 2005 to over \$3.44 billion last year, an increase of over 28 per cent. ET.

Top Five Gainers (NSE)	Price	Chg (%)	Vol (Mn)
National Aluminium Co Ltd	257	0.6	0.2
Top Five Losers (NSE)	Price	Chg (%)	Vol (Mn)
Tata Steel Limited	575	(10.2)	6.1
Videsh Sanchar Nigam Ltd	381	(8.5)	0.5
Suzlon Energy Limited	1203	(7.3)	1.1
Bharti Airtel Limited	801	(6.4)	2.1
Oriental Bank Of Commerce	209	(6.3)	0.5

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



14 August 2007

Not Rated

Price **Rs1,265** Target Price **N.A.**

Sensex -15,017

Price Performance

(%)	1M	3M	6M	12M
Absolute	(7)	64	92	251
Rel. to Sensex	(4)	51	80	161

Source: Bloomberg

Stock Details

Sector	Pharmaceuticals
Reuters	DIVI.BO
Bloomberg	DIVI@IN
Equity Capital (Rs mn)	129
Face Value	Rs2
52 Week H/L	Rs1,436/346
Market Cap(Rs bn)	81.7
Daily Avg Volume (No of shares)	1256259
Daily Avg Turnover (US\$mn)	36.2

Shareholding Pattern (%)

Promoters	53.6
FII/NRI	15.3
Institutions	14.0
Private Corp.	4.6
Public	12.5

Source (30th June'07)

Source: Capitaline

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Divi's Laboratories Ltd.

Strong fundamentals reflected in valuation

Visit Note

Divi's Laboratories Ltd. (Divi's) is one of the foremost players in the contract research and manufacturing services (CRAMS) space. To understand its future growth strategy, we met with the management of the company. Divi's has a unique and de-risked business model that provides custom manufacturing and research services to global innovative and generic players with strict adherence to the Intellectual Property Rights (IPR). Divi's is currently serving 20 of the top 25 global innovators companies in various custom manufacturing contracts. Company's focus on custom synthesis business (CSB) has resulted in strong revenue growth in FY07, which has grown by 90% to Rs.7.24bn from Rs.3.81bn in FY06. Management expects revenues to grow at a CAGR of 25% p.a. for next 2 years and EBIDTA margins should sustain at current level (34-35%). We do not have any rating on the stock but believe that current valuations adequately factor in the high earnings expectations. Recently company has split its stock from face value of Rs10 to Face value of Rs.2. At CMP of Rs.1,265 (post stock split), the stock is trading at 34x consensus CY08E EPS of Rs.37.06 and 27x consensus CY 09E EPS of Rs.45.96.

Custom synthesis business- high growth trajectory

Custom synthesis business currently contributes 50% of its total sales, up from 30% in FY06. Revenues from custom synthesis business grew from Rs.1.14bn in FY06 to Rs.3.62bn in FY07 (massive growth of 217%) on the back of its strong relation with global innovators companies. Since Divi's work with its partner right from the development stage, it enjoys higher margins on CSB and hopes to cash on the deal when any NCEs for which it developing process receives final approval. Divi's has also identified nutraceutical business as its future growth driver, for which, it has set up a bead-let plant with an investment of Rs.350mn.

Strong generic pipeline

Divi's has got a very strong generic APIs pipeline and has built market leadership in few of the key APIs. Divi's is the largest manufacturer of Naproxen (NSAID) in the world and this product is single largest contributor for Divi's, contribute 21% of the sales. Other key products in the generic space are Nabumetone, Dextromethopran, Iopamidol and Phenylephrine. This segment contribute 50% of the total sales and during the year it has filed 2 DMFs with US FDA and 9 dossiers with European countries taking its cumulative filing with US FDA to 28 and 8 with European Directorate.

Valuations

The stock is currently trading at 34x its consensus CY08E EPS of Rs.37.06 and 27x consensus CY09E EPS of Rs.45.96 (source: Bloomberg). The management has given the guidance of 25% growth in revenues and EBIDTA margins to sustain at current level (34-35%). **We do not have rating on the stock but believe that current valuations adequately factor in the high earnings expectations. Our views are NEUTRAL on the stock.**

Key Financials

Year	Net Sales	EBIDTA		PAT	EPS*	ROE	P/E	EV/	P/BV	Div. Yld
End	(Rs mn)	Core	(%)	(Rs mn)	(Rs)	(%)	(x)	EBIDTA (X)	(x)	(%)
FY04	3028	1041	34.4	728	11.4	31.8	111.0	78.2	35.2	0.6
FY05	3474	1045	30.1	660	10.3	25.8	122.5	78.0	28.5	0.6
FY06	3811	1167	30.6	705	11.0	22.6	114.8	70.6	23.7	0.8
FY07	7244	2460	34.0	1917	29.7	43.4	42.4	33.7	15.0	0.8

* Post stock split

FROM OUR TECHNICAL DESK



Indices	Previous close	Today's close	% chg
Sensex	15,000	14,358	-4.28
Nifty	4370	4178	-4.38
S&P CNX 500	3660	3506	-4.23
BSE 500	5,867	5,623	-4.16
BSE Mid-Cap	6,563	6,352	-3.21
BSE Small-Cap	8,034	7,797	-2.95
BSE Auto	4,811	4,662	-3.11
BSE Health	3,629	3,526	-2.83
BSE FMCG	1,921	1,855	-3.47
BSE IT	-0.54	4,637	-2.61
BSE PSU	7,004	6,729	-3.93
BSE Bankex	7,846	7,421	-5.42
BSE Oil & Gas	7,847	7,504	-4.37
BSE Metals	11,016	10,299	-6.51
BSE Cons Dur	4,231	4,097	-3.17
BSE Cap Good	12,780	12,214	-4.43
Levels to Watch			
	Sensex	Nifty	
Day's High	14,584	4366	
Day's Low	14,345	4171	
13 DMA	15103	4371	
34 DMA	15037	4385	

The Nifty opened very weak in the morning and lost more than 4% of its value the moment it opened. Though it did attempt to retrace some of its losses for a while, it turned southwards yet again and finally closed near the low of the day at 4178, losing 4.38%. The Advance Decline ratio remained pessimistic throughout the day and was quoting at almost 1:7 by the end of the day. All the sectoral indices too were seen losing value and the BSE Metal followed by the BSE Bankex lost the most.

Market Perspective

The Nifty opened very weak in the morning and made a low of 4173, it inched up a little during the first half of the session; however it wasn't able to sustain and turned southwards yet again as the day progressed. It made a new intraday low of 4171 towards the end of the session and gave a weak closing at 4178, losing 4.38% in value. In the immediate term it now has support placed at 4101, which is the 50% retracement level of the entire rally from 3554 to 4647. The support level also almost coincides with the recent low of 4100. Today the Nifty may correct further but has a very strong support at the above mentioned level; it may face resistance in the range of 4216 to 4239. The medium term uptrend remains intact as long as the Nifty holds the above mentioned support on a closing basis.

Sectoral Speak:

The **BSE Metal** index was hit the most in yesterday's sell off. It broke the support level of 10530 and closed below it at 10299, with a loss of 6.51%. This index now has strong support at 10106, which is the 50% retracement level of the entire rally from 7696 to 12516.

The **BSE CG** index gave a weak closing and lost 4.43% yesterday to close at 12214. This index appears weak on the chart, as it has given a close below the neckline of "Head & Shoulder" pattern formed on the daily chart. The target of this downward breakout works out to 10995. Thus one should avoid going in this sector for the immediate term. However, the levels of 11811 and below that 11120, will act as support levels for this index, these are 38.20% and 50% retracement levels of the entire rally from 8190 to 14049.

The **BSE Bankex** lost 5.42% of its value yesterday after it breached the support level of 7634. It closed at 7421. This index may now come down to 7289, which is the 50% retracement level of the entire rally from 6047 to 8531, however it has a very strong support placed at 7331, which is its recent low.

Contd...

Recommendations

Date	Stock	Action	Recommendation Price	Stop-loss	Target	Current price	Comment
30-05-07	Jindal Photo	Buy	117.00 - 110.00	99.60	160.00	120.30	
09-07-07	Karnataka Bank	Buy	181.00 - 175.00	169.60	225.00	177.45	
12-07-07	RNRL	Buy	42.50 - 40.50	36.60	55.00	46.20	
13-07-07	SAIL	Buy	150.00 - 140.00	135.30	175.00	142.45	
16-07-07	Vijaya Bank	Buy	55.00 - 51.00	48.10	67.50	50.70	
19-07-07	Neyveli Lignite	Buy	73.00 - 69.00	65.10	95.00	76.60	
20-07-07	MRPL	Buy	45.00 - 42.00	37.60	57.50	41.60	
31-07-07	Colgate	Buy	410.00 - 390.00	359.30	510.00	383.55	
07-08-07	Tata Motors	Buy	666.00 - 655.00	630.30	730.00	662.00	

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FROM OUR DERIVATIVES DESK

Nifty Snapshot

Nifty: 4178.60 (-4.38%)				Open Interest (No. of Shares)		Change in OI		PUT CALL RATIO (PCR-OI)		
LTP	14.08.07	16.08.07	Basis	14.08.07	16.08.07		Nifty	14.08.07	16.08.07	Chg in OI
Nifty Spot	4375.00	4175.30	-	-	-	-	Call OI	21153300	21555250	401950
Aug Future	4347.00	4144.00	-31.30	37936250	41389400	3453150	Put OI	27363750	27737200	373450
Sep Future	4331.00	4120.00	-55.30	2583700	3168950	585250	PCR	1.29	1.29	0
Total (Aug+Sept+Oct)				40693650	44785150	4091500				

FII's Derivative Statistics for 14.08.07

	Buy		Sell		Open Interest as on 14.08.07		Open Interest as on 13.08.07		Change in FIIs 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	44541	966.72	32057	698.64	764169	16637.63	762919	16648.11	1250	-10.48
Index Options	17611	370.45	10508	227.48	641919	14026.57	629950	13775.90	11969	250.67
Stock Futures	9867	294.74	10637	356.97	970640	28535.39	971776	28608.91	-1136	-73.52
Stock Options	5	0.14	184	5.45	7920	212.71	7741	207.60	179	5.11
TOTAL						59412.31		59240.52		171.79

Nifty opened with big downside gap in the morning and traded in the range of nearly 40 points throughout the session and closed with a loss of 4.38% at 4178. Major gainers were Triveni, Bongaigaon Refn, and NALCO. Major losers were IVRCL, Tata Steel, LITL, Union Bank, Bank of India etc.

- Nifty August futures cost of carry is negative 21.05% against negative 16.69% the previous day.
- Nifty August futures traded at nearly 35-40 points discount throughout the session.
- Total Turnover for NSE F&O Segment was Rs. 46447 Crores.

Open Interest Analysis:

Long build up was seen in **Bongaigaon Refn (18%)** and **India Cement (27%)** as OI increased with strength in stock price indicating that we may see upside move in these stocks. The OI of other stocks like **Bank of India**, **IVRCL** and **Tata Steel** has increased significantly with positive COC thus we may see bounce back in these stocks. However long unwinding was seen in stocks like **Nagararjuna Fert.**, **PNB** and **UNIPHOS**.

The Implied Volatility increased sharply to 35-36% from 28-30% levels thus we may see continuation of highly volatile markets and one should keep strict stop-losses for every position. The OI increased around 10% and the discount has also increased to 35 – 40 points, indicating short build up in Nifty.

Put Call Ratio Analysis:

PCR (OI) of Nifty remained flat at 1.29. Nifty Call options added 4.1 lakh shares (+1.90%) and Put options added 3.7 lakh shares (1.36%) in OI.

Cost of Carry (Aug):

Turned Positive: Bank of India, Cairn, Neyveli Lignite, Tata Steel.

Turned Negative: ACC, BHEL, GE Shipping, Grasim, HCC, LT, REL.

Contd...

Bank Nifty: 6305.75 (-5.92%)							CNX IT: 4813.10 (-2.89%)						
	LTP			Open interest (No. of shares)		Chg in OI		LTP			Open interest (No. of shares)		Chg in OI
	14.08.07	16.08.07	Basis	14.08.07	16.08.07			14.08.07	16.08.07	Basis	14.08.07	16.08.07	
Spot	6702.95	6312.20	-	-	-	-	Spot	4959.95	4810.45	-	-	-	-
Aug Future	6715.20	6340.00	+27.80	177250	203300	26050	Aug Future	4945.00	4799.00	-11.45	77950	81400	3450
Total (Aug+Sept+Oct)				176450	208450	32000	Total (Aug+Sept+Oct)				78000	81450	3450

CNX 100: 4090.20 (-4.48%)							Nifty Junior: 8126.05 (-5.03%)						
	LTP			Open interest (No. of shares)		Chg in OI		LTP			Open interest (No. of shares)		Chg in OI
	14.08.07	16.08.07	Basis	14.08.07	16.08.07			14.08.07	16.08.07	Basis	14.08.07	16.08.07	
Spot	4285.80	4087.55	-	-	-	-	Spot	8553.65	8127.45	-	-	-	-
Aug Future	4272.00	4084.00	-3.55	3600	3650	50	Aug Future	8556.00	8075.25	-52.20	189675	184575	-5100
Total (Aug+Sept+Oct)				3600	3650	50	Total (Aug+Sept+Oct)				190475	184575	-5050

Top traded stock futures		Most active stock options				
Scrip	No. of Contracts	Scrip	Expiry	Strike Price	Option Type	No of Contracts
RELIANCE	47476	RELIANCE	AUG	1800	CA	2997
SBI	23058	RELIANCE	AUG	1770	CA	1204
ICICIBANK	22085	RELIANCE	AUG	1860	CA	1027
IDBI	18404	RELIANCE	AUG	1800	PA	940
TATASTEEL	17345	RELIANCE	AUG	1830	CA	821
RELCAPITAL	17094	RELIANCE	AUG	1740	CA	819
INFOSYSTCH	15428	IDBI	AUG	120	CA	785
CENTURYTEX	15195	SBI	AUG	1560	CA	773
DLF	14213	IDBI	AUG	125	CA	679
RCOM	13889	RELIANCE	AUG	1920	CA	666

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FROM OUR DEALING DESK**Dealing News****Market News & Gossip****Market Commentary:**

We maintain our cautious view on the market. We believe that the Sub Prime loan issue is still not solved and might see some more slides in the market in short term. Our mid and long term view on the market remain intact. We maintain a stock specific view on the market from current levels. We continue with our previous recommendation like SBI, Reliance and Infosys as investment idea.

Derivatives:

On Thursday Net OI Down by Rs.48 cr. (Disc to cash avg. 39-43 pts.)

NF = Net OI Up by Rs.874 cr. (Added 35 lc shares)

SF = Net Up Down Rs.297 cr.

Overall OI is @ Rs 59236 cr. (NF 18873 cr + SF 40363 cr)

Fii's OI (only Futures) as on 14th Aug stood at Rs.45173 cr. (ie 38%)

Market Gossip *:

We continue with our previous recommendation. Short term traders should avoid taking positional calls quite advisable to trade intra day.

Disclaimer *: Short term view is considered for 8 to 10 trading sessions. This Market Gossip information contained herein is from the public domain or sources believed to be reliable. This market gossip information may not be suitable for all clients. Clients are requested to make their own decision based on their own investment objectives, Stop losses, goals & financial position

TRADE DETAILS OF BULK DEALS

Bulk Deals	Deal Date	Scrip Name	Client Name	Deal Type *	Quantity	Price **
	16/8/2007	ALEMBIC LIMI	FIDELITY INDIAN MUTUAL FUND	B	1061485	72.5
	16/8/2007	ALEMBIC LIMI	MORGAN STANLEY AND CO INTL	S	2075000	72.5
	16/8/2007	ARTSON ENGIN	REMCOS SALES SERVICES PVT LTD	B	50000	44.9
	16/8/2007	BALMER LAWRI	RELIANCE CAPITAL TRUSTEE CO LTD	B	154680	380.19
	16/8/2007	BAMPSL SECUR	ADITYA CHEMICALS	S	500000	1.85
	16/8/2007	BELLA STE AL	SETU SECURITIES PVT LTD	S	1303000	5.47
	16/8/2007	CENTBOP	HSBC FIN SERVICES MIDDLEEAST LIMITED	B	22356267	49
	16/8/2007	CENTBOP	HSBC GLOBAL INVESTMENT FUNDS	S	18000000	49.1
	16/8/2007	CERA SANITRY	NAKUL ARUN JAGJIVAN	B	60000	132
	16/8/2007	CERA SANITRY	ODYSSEY CAPITAL PVT LTD	S	60000	132
	16/8/2007	CHARTER CARR	RAJ RAMAN TRANSPORT PVT LTD	B	89450	26.85
	16/8/2007	CHARTER CARR	SOFIA M KHERICHA	S	94500	26.85
	16/8/2007	CNI RES LTD	SHREENATH FINSTOCK PVT.LTD.	B	305000	31.27
	16/8/2007	CNI RES LTD	KPIN CAPITAL CONS. PVT. LTD.	S	247500	31.35
	16/8/2007	COMPUTER POI	PRITINOPANY	B	150000	8.64
	16/8/2007	DYNAMIC INDU	ANKIT RAJENDRA SANCHANIYA	B	50001	49.47
	16/8/2007	DYNAMIC INDU	HEMANT MADHUSUDAN SHETH	S	50000	49.48
	16/8/2007	GALADA POWER	RADHESHYAM GARG	S	50000	37.13
	16/8/2007	GEMSTONE INV	PREM MOHANLAL PARIKH	S	90400	25.33
	16/8/2007	GLORY POLY	NILESH V SONI	B	133878	57.2
	16/8/2007	GLORY POLY	MAVI IMPEX LTD.	B	108998	57.03
	16/8/2007	GLORY POLY	NILESH V SONI	S	133878	57.27
	16/8/2007	HARIG CRANKS	SUVARNA COMMERCIAL PVT. LTD.	B	2500000	2.83
	16/8/2007	JINDAL HOTEL	KRUNAL FINVEST	B	238775	49.36
	16/8/2007	JINDAL HOTEL	KRUNAL FINVEST	S	22742	44.63
	16/8/2007	KADAMB CONST	SANJAY AGRAWAL HUF	B	20000	26.85
	16/8/2007	KASHYAP TEC	MAVI INVESTMENT FUND LTD A/C GDR	S	1000000	5.45
	16/8/2007	KIC METALIKS	RK KAJARIA AND SONS HUF	S	120000	77.17
	16/8/2007	KOHINOOR BRO	SHASHIKANT SONU PAWAR	B	185372	16.47
	16/8/2007	KOHINOOR BRO	EDELWEISS ESTATES PRIVATE LIMITED	B	378576	17.32
	16/8/2007	KOHINOOR BRO	SHASHIKANT SONU PAWAR	S	185100	16.44
	16/8/2007	KOHINOOR BRO	EDELWEISS ESTATES PRIVATE LIMITED	S	378576	17.01
	16/8/2007	LYKA LABS	BHARAT COMMODITIES PVT LTD	B	82175	56.31
	16/8/2007	LYKA LABS	JITENDRA MEHTA	S	108762	58.91
	16/8/2007	LYKA LABS	BHARAT COMMODITIES PVT LTD	S	82175	56.67
	16/8/2007	MAIKAA FIBRE	MIHIR SHAH	S	100000	4.11
	16/8/2007	MANG CHE FER	MERRILL LYNCH CAP. MARK ESPANA S A	S	1479676	30.19
	16/8/2007	MASCON GLOB	MARUTI SECURITIES LTD	S	1420975	13.32
	16/8/2007	NICHOLAS PIRA	PIRAMAL ENTERPRISES EXE. TRUST	B	2425000	260
	16/8/2007	NICHOLAS PIRA	PIRAMAL POLYMERS LTD.	B	1335678	260
	16/8/2007	NICHOLAS PIRA	RAJEEV PIRAMAL	S	1060328	260
	16/8/2007	NICHOLAS PIRA	NANDAN ASHOK PIRAMAL	S	1066669	260
	16/8/2007	NU-TECH CORP	KAMLESH I JAIN HUF	S	125000	3.9
	16/8/2007	PIONER EMBRO	SAVITRI MINERALS PRIVATE LIMIT	B	75000	130.11
	16/8/2007	RAM INFORMAI	SANJAY R KOHLI	B	100000	27
	16/8/2007	RIDD SID GLU	YATISH TRADING CO PVT LTD	S	35000	271.73
	16/8/2007	SHALIMAR PRO	ENCA FINLEASE LTD.	S	135900	1.33
	16/8/2007	SHREE ASHTA	DIPTIK MEHTA	B	57709	357.63
	16/8/2007	SHREE ASHTA	DIPTIK MEHTA	S	57757	357.7
	16/8/2007	STEEL EXCH	DIAMANT INVESTMENT & FINANCE LTD	S	44710	32.19
	16/8/2007	TYCHE PERIPH	HITESH JHAVERI	B	50434	65.93
	16/8/2007	TYCHE PERIPH	HITESH JHAVERI	S	68352	65.18
	14/8/2007	ANKIT METAL	PATEL MAHESHBHAI MOHANLAL HUF	S	195000	59.25
	14/8/2007	DEVAKI HOSP.	HITESH JHAVERI	B	42142	20.8
	14/8/2007	DEVAKI HOSP.	HITESH JHAVERI	S	41149	20.8
	14/8/2007	ECOPLAST LTD	M P VORA SHARES & SECURITIES P LTD	B	27018	29.3
	14/8/2007	ECOPLAST LTD	M P VORA SHARES & SECURITIES P LTD	S	27018	28.84
	14/8/2007	EVERONN SYS	CONSOLIDATED SECURITIES LTD	B	105574	623.91
	14/8/2007	EVERONN SYS	MATRIX EQUITRADE PVT LTD	B	487861	624.65
	14/8/2007	EVERONN SYS	PRASHANT PATEL	B	105154	624.92
	14/8/2007	EVERONN SYS	CONSOLIDATED SECURITIES LTD	S	105574	625.04

14/8/2007	EVERONN SYS	MATRIX EQUITRADE PVT LTD	S	487861	624.95
14/8/2007	EVERONN SYS	PRASHANT PATEL	S	105158	627.03
14/8/2007	EXPO GA CONT	SETU SECURITIES PVT LTD	B	41726	42.65
14/8/2007	EXPO GA CONT	ASTUTE COMMODITIES & DERIVAT P LTD	B	66031	42.6
14/8/2007	EXPO GA CONT	SETU SECURITIES PVT LTD	S	61726	42.43
14/8/2007	EXPO GA CONT	ASTUTE COMMODITIES & DERIVATP LTD	S	59036	42.59
14/8/2007	KAVERI TELE	FALCON BROKERAGE PMS ACCOUNT	B	26496	115.95
14/8/2007	LYKA LABS	MATRIX EQUITRADE PVT LTD	B	101405	59.38
14/8/2007	LYKA LABS	MATRIX EQUITRADE PVT LTD	S	101405	59.44
14/8/2007	OMNITECH	Dindayal Biyani Stock Brokers Ltd.	B	77001	166.51
14/8/2007	OMNITECH	CONSOLIDATED SECURITIES LTD	B	68549	166.23
14/8/2007	OMNITECH	MATRIX EQUITRADE PVT LTD	B	448968	168.91
14/8/2007	OMNITECH	DILIP D SHAH	B	95843	167.49
14/8/2007	OMNITECH	A.J.MEHTA	B	376035	167.41
14/8/2007	OMNITECH	ASHOK DEORAH	B	91962	169.29
14/8/2007	OMNITECH	PRASHANT PATEL	B	98296	168.69
14/8/2007	OMNITECH	A A DOSHI SHARE AND STOCK	B	86784	165.05
14/8/2007	OMNITECH	CONSOLIDATED SECURITIES LTD	S	68549	166.7
14/8/2007	OMNITECH	MATRIX EQUITRADE PVT LTD	S	448968	168.44
14/8/2007	OMNITECH	DILIP D SHAH	S	95843	164.66
14/8/2007	OMNITECH	A.J.MEHTA	S	376035	167.28
14/8/2007	OMNITECH	ASHOK DEORAH	S	92262	169.22
14/8/2007	OMNITECH	PRASHANT PATEL	S	98296	167.76
14/8/2007	OMNITECH	A A DOSHI SHARE AND STOCK	S	86784	165.29
14/8/2007	OMNITECH	DINDAYAL BIYANI STOCK BROKERS LTD.	S	77001	166.88
14/8/2007	RASOYA PROTN	VIKAS JAIN	S	40500	80
14/8/2007	RASOYA PROTN	RAJANI BIDASARIA	S	51696	80.65
14/8/2007	SARANG CHEMI	HITESH JHAVERI	S	35000	3.31
14/8/2007	SOM DISTIL B	RANJEET SINGH	S	136658	17.35
14/8/2007	YASHRAJ SECR	RAMESH BHANDARI	S	10800	706.25
13/8/2007	EVERONN SYS	CONSOLIDATED SECURITIES LTD	B	116831	570.65
13/8/2007	EVERONN SYS	R.M. SHARES TRADING PVT. LTD	B	99821	570.8
13/8/2007	EVERONN SYS	CONSOLIDATED SECURITIES LTD	S	116831	570.97
13/8/2007	EVERONN SYS	R.M. SHARES TRADING PVT. LTD	S	99821	570.95
13/8/2007	EXPO GA CONT	SETU SECURITIES PVT LTD	B	45002	40.65
13/8/2007	YASHRAJ SECR	RAI CHAND BHANDARI	S	7000	712.98
13/8/2007	YASHRAJ SECR	RAJESH BHANDARI	S	7500	713.01
08/10/2007	ANKIT METAL	KIRTI LAND DEVELOPERS PVT LTD	B	225000	44.85
08/10/2007	NU-TECH CORP	PRABHUDAS LILLADHER PVT LTD	B	79659	3.37
08/10/2007	NU-TECH CORP	RAJKUMAR AMARLAL HASIJA	B	200000	3.39
08/10/2007	NU-TECH CORP	PRABHUDAS LILLADHER PVT LTD	S	94659	3.39
08/10/2007	NU-TECH CORP	COMET INVESTMENT PVT LTD.	S	200000	3.39
08/10/2007	NU-TECH CORP	VIJAY MAHESHWARI	S	100000	3.39

Source: BSE

COMPANY / MARKET

Forthcoming Events

Effective Date	Summary	Action Type
17-Aug-07	Apollo Tyres Ltd	Stock Split
17-Aug-07	Apollo Tyres Ltd	Par Value Change
17-Aug-07	Apollo Tyres Ltd	Stock Split
17-Aug-07	Basant Agro Tech India Ltd	Cash Dividend
17-Aug-07	Borosil Glass Works Ltd	Corporate Meeting
17-Aug-07	Confidence Petroleum India Ltd	Corporate Meeting
17-Aug-07	Dai-Ichi Karkaria Ltd	Cash Dividend
17-Aug-07	Dai-Ichi Karkaria Ltd	Cash Dividend
17-Aug-07	Facor Alloys Ltd	Corporate Meeting
17-Aug-07	Geodesic Information Systems Ltd	Stock Dividend
17-Aug-07	Geodesic Information Systems Ltd	Stock Dividend
17-Aug-07	Gokaldas Exports Ltd	Corporate Meeting
17-Aug-07	HB Estate Developers Ltd	Cash Dividend
17-Aug-07	Hindustan Petroleum Corp Ltd	Cash Dividend
17-Aug-07	Hindustan Petroleum Corp Ltd	Cash Dividend
17-Aug-07	Jagran Prakashan Pvt Ltd	Corporate Meeting
17-Aug-07	Jolly Board Ltd	Corporate Meeting
17-Aug-07	Kabra Extrusions Ltd	Corporate Meeting
17-Aug-07	Kamla Dials & Devices Ltd	Cash Dividend
17-Aug-07	Nepc Textiles	Corporate Meeting
17-Aug-07	NGL Fine-Chem Ltd	Corporate Meeting
17-Aug-07	Norben TEA & Exports	Corporate Meeting
17-Aug-07	ORG Informatics Ltd	Listing
17-Aug-07	Oriental Hotels Ltd	Cash Dividend
17-Aug-07	Oriental Hotels Ltd	Cash Dividend
17-Aug-07	Plastiblends India Ltd	Corporate Meeting
17-Aug-07	Shantivijay Jewels Ltd	Cash Dividend
17-Aug-07	Shriram Transport Finance	Corporate Meeting
17-Aug-07	South Indian Bank Ltd	Corporate Meeting
17-Aug-07	Spice Islands Apparels Ltd	Corporate Meeting
17-Aug-07	Sudarshan Chemical Industries	Corporate Meeting
17-Aug-07	TVS Motor Co Ltd	Corporate Meeting
17-Aug-07	Valecha Engineering Ltd	Cash Dividend
17-Aug-07	Valecha Engineering Ltd	Cash Dividend
17-Aug-07	VBC Ferro Alloys Ltd	Corporate Meeting
17-Aug-07	Vijayeswari Textiles Ltd	Corporate Meeting
17-Aug-07	Wyeth Ltd	Cash Dividend
17-Aug-07	Wyeth Ltd	Cash Dividend
17-Aug-07	Yashraj Securities Ltd	Stock Split
17-Aug-07	Yashraj Securities Ltd	Par Value Change
17-Aug-07	Yashraj Securities Ltd	Stock Dividend
17-Aug-07	Zee Entertainment Enterprises Ltd	Corporate Meeting
17-Aug-07	Zylog Systems Ltd	Listing
17-Aug-07	Zylog Systems Ltd	Listing
17-Aug-07	Zylog Systems Ltd	Equity Offering

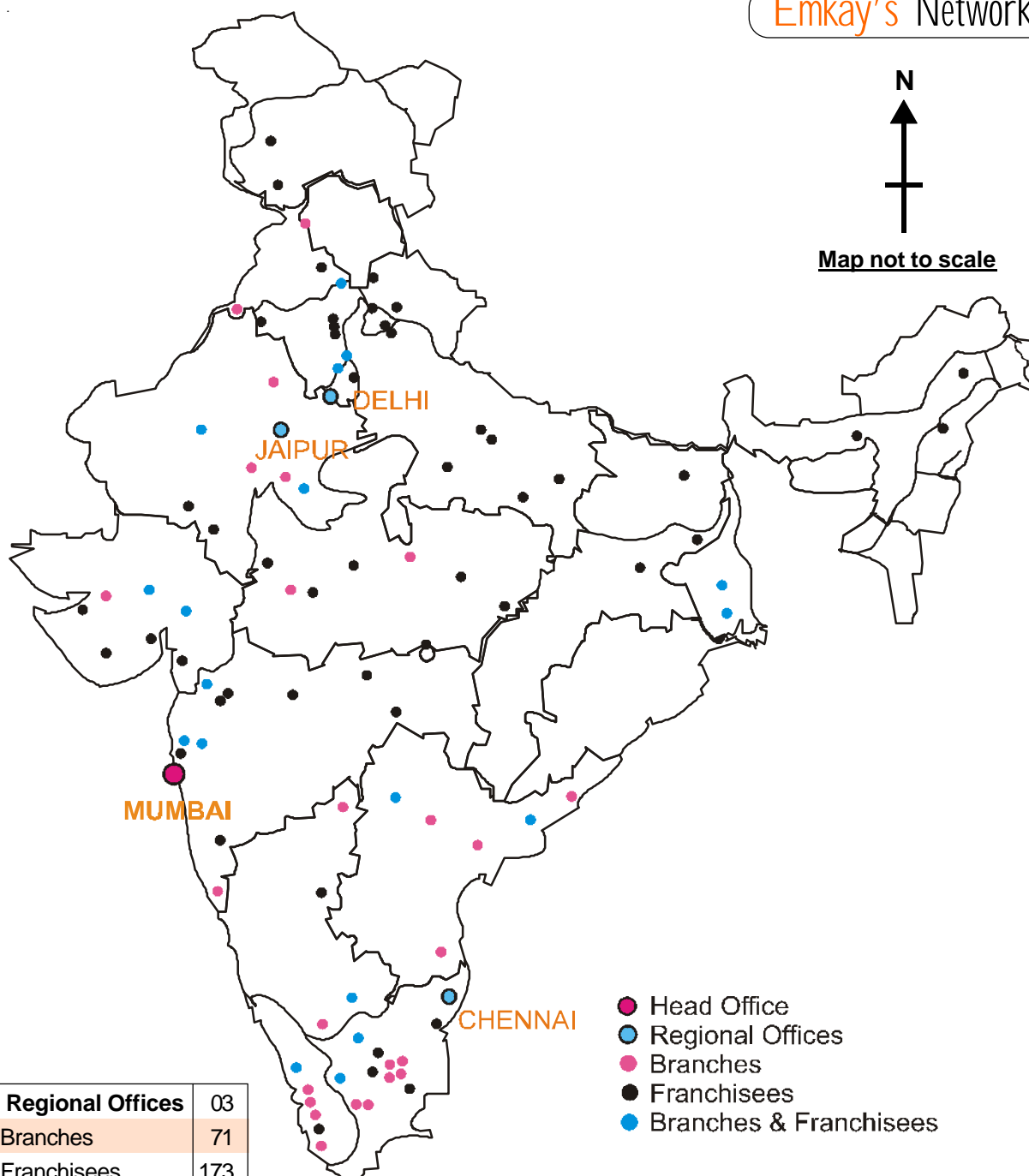
Source: Bloomberg

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Emkay's Network



Map not to scale



Total Regional Offices	03
Total Branches	71
Total Franchisees	173

- Head Office
- Regional Offices
- Branches
- Franchisees
- Branches & Franchisees

Regional Offices

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Analyst's holding in the stocks mentioned in the report: **NIL**

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