

Market Roundup

The Sensex has opened with a positive gap of 33 points at 14,124, and dropped to a low of 14,110 in morning deals. However, selective buying in State Bank saw the index up in noon deals. After hitting a high of 14,278 towards the closing, the Sensex finally closed with a gain of 176 points at 14,267. The market breadth was neutral - out of 2,692 scrips traded, 1,336 advanced and 1,313 declined. As per the provisional figures released by NSE FII were net sellers in the cash market to the tune of Rs.2,417.6 m.

Economy Watch

The West Bengal government has earmarked Rs. 200bn for the power sector during the 11th plan. This would lead to a capacity addition of 3,550MW. Besides, it is spending Rs.80bn in three ongoing projects that would lead to an additional capacity of 1,500MW. The installed capacity under WBSEB, West Bengal Power Development Corporation (WBPDC) and Durgapur Projects (DPL) is currently 7,616MW. The first phase of the 900MW Purulia pump storage project would be commissioned in March. The next three stages would be completed by December 2007.

Company Announcements

Dabur Pharma Ltd.

Rs. 82.80 (+5.08%)

Dabur Pharma, India's leading oncology player has announced the sale of its domestic non-oncology formulations business to Alembic. The move is in line with its strategy to focus on its core oncology business and exit other non-core businesses. The company would increasingly focus on its competencies in oncology and on expanding the research and generics portfolio in this area. Dabur Pharma, India's largest player in the oncology segment with a current market capitalization of over USD 290m, develops, manufactures and markets a wide range of oncologicals.

Orchid Chemicals & Pharmaceuticals Ltd.

Rs. 254.20 (+0.61%)

Orchid Chemicals & Pharmaceuticals has entered into a licensing and distribution agreement with the international generic pharmaceuticals company, Actavis for marketing 9 of the company's cephalosporin generic formulations in Europe. The products, including both sterile and oral products, would be manufactured at the company's state-of-the-art sterile and oral API and dosage form facilities, approved by USFDA and UK MHRA. Actavis would pay certain dossier license fees to the company.

BHEL Ltd.

Rs. 2,497.40 (-0.79%)

Bharat Heavy Electricals has outbid Chinese power equipment major, Harbin Power Engineering, to secure its second turnkey power project worth Rs.5,050m in Bangladesh. The order would be funded by Asian Development Bank, and would involve two 100-120MW gas turbine power plants at Sidhirganj.

Index Movement	1-Feb	Pts	% Chg
Sensex	14267	176.3	1.3
Nifty	4137	54.5	1.3
CNX Midcap	5331	51.1	(0.9)
Banking	7413	153.1	2.1
IT	5348	51.1	1.0
FMCG	1914	7.8	0.4
Capital Goods	9588	102.3	1.1
PSU	6400	99.8	1.6
Metals	9436	152.8	1.7
Pharma	3820	15.8	0.4

World Indices	Rs.	Pts.	% Chg.
NASDAQ	2468	4.5	0.4
DOW Jones	12674	52.0	0.4
Nikkei	17600	80.9	0.5
Hangseng	20524	108.0	0.5

Group	Advances	Declines	A/D ratio
A1	149	63	2.4
B1	311	315	1.0
B2	358	359	1.0
Total	818	737	

Sensex Gainers	Rs.	% Chg	Wt
SBI	1,203	5.7	3.1
Hindalco Inds	183	3.9	1.7
Bharti Airtel	732	3.4	5.3

Sensex Losers	Rs.	% Chg	Wt
Tata Steel	458	(1.3)	1.9
BHEL	2,497	(0.8)	2.3
HLL	207	(0.5)	2.5

Nifty Gainers	Rs.	% Chg	Wt
NALCO	247	7.3	0.8
SBI	1,203	5.5	3.1
ABB Ltd.	3,807	5.2	0.8

Nifty Losers	Rs	% Chg	Wt
HPCL	303	(2.8)	0.5
Tata Power	594	(2.0)	0.6
Tata Steel	457	(1.6)	1.0

Mid-Cap Buzzers	Rs.	% Chg
Hmt Ltd	87.3	11.9
Exide Indus Ltd	48.3	6.9
Rashtriya Chems	44.1	6.8

Trade Statistics	BSE	NSE
Cash (Rs.m)	28,973	80,337
Chg (%)	0.0%	-22.2%

ADR Prices	USD	% Chg	ADR (INR)
Infosys	58.7	1.2	2589.8
Satyam	23.3	0.2	514.4
Wipro	17.3	(0.1)	763.1
Dr. Reddy's	16.9	0.4	746.8
HDFC BANK	78.0	2.2	1146.9
ICICI BANK	44.6	1.1	984.6

Forex/Money Mkt Indicators	1-Feb	-1 mth	-12 mth
USD/INR	44.2	44.2	44.2
EUR/INR	57.3	58.5	53.7
Call Money (%)	7.7	12.4	7.4
91d T Bill (%)	7.3	7.1	7.6
10yr Gilt (%)	7.8	6.7	7.1

Commodity Watch	1-Feb	1 day (%)
Crude (Nymex) (US\$/bbl)	57	(0.8)
Gold (US\$/Oz)	656	2.9
Silver (US\$/Oz)	14	0.1



FII Trends								
Date	Equity Rs.(m)			Debt Rs.(m)				
	Gross Purchases	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment		
23/01/2007	22362	19164	3,198	0	0	0		
24/01/2007	23886	21195	2,691	1	0	1		
25/01/2007	26713	24986	1,727	0	0	0		
29/01/2007	37837	36427	1,410	0	10067	(10,067)		

Mutual Fund Trends								
Date	Equity Rs. (m)			Debt Rs.(m)				
	Gross Purchases	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment		
22/01/2007	4684	5226	(542)	7831	4542	3290		
23/01/2007	4004	9375	(5,371)	5101	2534	2567		
24/01/2007	4193	7703	(3,511)	7417	4002	3415		
25/01/2007	11546	10087	1,459	5248	5118	130		

Bulk/Block Deals						
Deal Date	Scrip Name	Client Name	Buy/Sell	Quantity of Shares	Avg Price (Rs.)	Total Value (Rs.)
1/2/2007	ALCHEMIST LT	ENDOGRAM LEASING AND TRAD	S	400000	25	10020000
1/2/2007	ALFAVI OVERS	RAJENDRA PRASAD GOYAL	B	85888	21	1791624
1/2/2007	ALFAVI OVERS	HITESH JHAVERI	B	70215	21	1469600
1/2/2007	ALFAVI OVERS	JMP SECURITIES PVT. LTD.	B	20002	21	418842
1/2/2007	ALFAVI OVERS	RAJENDRA PRASAD GOYAL	S	97638	21	2039658
1/2/2007	ALFAVI OVERS	HITESH JHAVERI	S	50470	21	1055328
1/2/2007	AURIONPRO SO	TAIB BANK BSC C	S	59000	268	15834420
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1/2/2007	AUTOIND	OPG SECURITIES PVT LTD	B	210921	261	54974449
1/2/2007	AUTOIND	OPG SECURITIES PVT LTD	S	210921	261	55020852
1/2/2007	AXON INFOTEC	MURALI NARAYAN RATHI	S	4400	179	787600
1/2/2007	BIRLA CAP	UNIVERSAL CREDIT AND SECU	B	240000	5	1298400
1/2/2007	BIRLA CAP	HITESH JHAVERI	B	53155	6	294479
1/2/2007	BIRLA CAP	UNIVERSAL CREDIT AND SECU	S	309800	6	1716292
1/2/2007	BIRLA CAP	SURESH KUMAR BANKATLAL KA	S	50000	5	271500
1/2/2007	BIRLA CAP	HITESH JHAVERI	S	70011	5	376659
1/2/2007	CEREBRA INT	SIMRAN SUNIL RAHEJA	B	123911	8	1042092
1/2/2007	CEREBRA INT	RANGANATHAN.V	S	164681	8	1384967
1/2/2007	CUPID LTD	VORA MUKESH JITENDRA	B	57832	41	2342774
1/2/2007	CUPID LTD	VORA MUKESH JITENDRA	S	65059	41	2695394
1/2/2007	DEEP INDS	VISHAL MINDA	B	100000	58	5780000
1/2/2007	DEEP INDS	VISHAL MINDA	S	100000	58	5755000

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