

Dear Investor,

The Sensex gained by 528 points (4.1%) to close at 13384 against previous week close after a fall of three consecutive weeks. Impressive Infosys results coupled with low inflation boosted market sentiment. Metal, tech, Auto, bank and mid-cap stocks witnessed smart rally. We remain positive on the market ahead of corporate results TCS, HCL Tech, Infotech Enterprises, HDFC Bank, HDFC, ACC, Biocon, MRF, UTI Bank, Satyam, Ultra Tech Cement and Wipro will announce results next week. Our top picks are Infosys, RCOM, SAIL, ICICI Bank and GMR Infra.

Week on Week Indices :

Index	%Chg	Points	Index	%Chg	Points
Sensex	4.1	527.9	Nifty	4.4	165.4
BSE Capital Goods	5.8	515.5	BSE Tech	5.0	174.7
BSE Consumer Durable	4.9	178.4	BSE Pharma	1.1	39.5
BSE Metal	7.9	680.0	BSE-200	4.4	67.2
BSE IT	5.2	250.2	BSE PSU	3.1	181.8
BSE Mid-cap	4.8	256.5	BSE Bank	4.2	268.1
BSE FMCG	3.1	53.5	BSE Oil & Gas	3.1	195.8
BSE Small-Cap Index	4.6	300.1	BSE Auto	4.6	212.5

Corporate Updates :

- Infosys Q4 net profit Rs11.44bn (up 16.40% QoQ), income Rs37.72bn (up 3.2%), EPS Rs20.30 (Rs17.64), dividend at Rs6.50 per share.
- Jet Airways agreed to buy Sahara Airlines Ltd. for 14.5 billion rupees (\$338 million), to stem the erosion of its market share by new low-fare airlines.
- Tata Motors gets 500 buses order from Delhi Transport Corporation
- BILT Q3 sales at Rs5.53bn (up 17%) and net profit Rs640.60mn (Rs525.20mn)
- Gujarat NRE Coke has signed an agreement with Sailcon, a division of SAIL, wherein Sailcon would be providing consultancy services for the implementation of 15 MW power plant each at Bhachau and Dharwad, totaling 30MW.
- March subscriber - Bharti Tele at 1.70mn and Idea at 3.7 lakh against 5.68 Feb 07, 1.67lakh against 0.81 lakh Feb 07, Reliance Communication at 1.2mn (up 20% MoM)
- Hindustan Zinc raises zinc price by Rs13400 per ton or 8.29% to Rs175000 and lead prices by 2.16% or Rs2100 per ton to Rs99100
- Tanla Solutions has expanded its operations into Ireland and has signed revenue sharing agreements for mobile payments and messaging with every Irish mobile operator including 3, O2, Meteor and Vodafone
- Satyam Computer has partnered with iTKO, a US-based testing software Company, to establish a Service Oriented Architecture (SOA) testing practice within QEdge, Satyam's product
- I Gate Q4 net profit Rs226mn (up 41.7% QoQ), EPS Rs7.21 (Rs5.09) and income Rs2.1bn (down 1%)
- Ranbaxy receives Approval to Market Cefprozil Tablets & Cefprozil Powder for Oral Suspension in Canada.
- Mastek Q3 net profit Rs59.50mn (down 65% QoQ), tax paid 128.5mn (Rs13.7mn), extraordinary income Rs513.8mn and income Rs1.33bn (up 5%)



- Suzlon Energy has signed a contract with Tierra Energy of Austin, Texas, the USA to provide 42 units of S88-2.1 MW wind turbine generators, for delivery in 2008.
- ABG Shipyard secures major order worth Rs6.18bn from Essar Shipping & Logistics, Cyprus
- Praj Industries to consider bonus on April -18
- Bajaj Auto cut the price of its Platina motorcycle by Rs3,000 to pass on tax benefits it got from a state government for a new factory.
- Lanco Infratech won the tender to trade the DVC power of 50 MW with an option to trade up to 200 MW on availability basis through the competitive bidding route, outbidding other major power traders.

The Highlight of the week

- Inflation at 3 months low at 5.74% against last week 6.39%

- Infosys Q4 net profit Rs11.44bn (up 16.40% QoQ) - better than expectation
- Bank of Japan unchanged interest rate at 0.5%

FII's Activity for the week (net) (Cr.) :

- **In Cash Segment** : 1,697.00
- **In Index Futures** : -597.00
- **In Stock Futures** : 372.00

Top Gainers and Losers of the week (%) :

Geometric Software	24.2	ICI India	-6.5
Welspun Gujarat	19.9	Zee Entertainment	-4.7
Blajai Telefilms	16.2	GAIL	-3.8
Moser-Baer	13.1	I-Gate	-3.6
Polaris Software	12.5	Ranbaxy	-3.5

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