

Indices	Close	Change (Pts)
SENSEX	16371.29	355.73
NIFTY	4942.00	111.75
DJIA	12216.40	-86.06
NASDAQ	2261.18	-19.65

Currency	Close	Change (%)
1 USD	40.10	0.12
1 EURO	63.31	0.16

Commodity	Close \$
Gold	930.60
Silver	17.94
Crude	105.62

	Institutional Equity		Investment (Rs Cr)
	27/03/08	26/03/08	Mar. month
FII's	430.70	557.60	228.00
MFs	-52.20	-431.50	-2225.70

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	14.66	2.59
HDFC Bank	101.37	-1.03
ICICI Bank	39.58	0.28
MTNL	4.95	-0.20
Patni	11.25	0.81
Satyam	22.90	0.35
Sterlite	18.65	3.55
Tata Motors	15.79	1.02
Tata Comm	26.51	1.18
WIPRO	11.35	0.80
NASDAQ		
Infosys	36.3	-0.03

VIEW POINT: ICAI GUIDELINES MAY NIP THE RALLY

The guidelines instituted by ICAI on Forex Exchange Derivatives are likely to rake up the issue of forex related skeletons in the corporate cupboards. Though guidelines have been issued earlier, they were recommendatory in nature from 1st April, 2009 and compulsory from 1st April, 2011. At a meeting held on 27-29, the council of the institute has made it mandatory for the corporates to provide for all losses in their forex derivative transactions and to mark to market their outstanding transactions in all accounting periods ending 31st March, 2008 or after.

The market breadth was very encouraging on Friday and technically too they were sound. But with the Asian markets in the red, the Cabinet Committee on Prices scheduled to meet today and these ICAI guidelines, now in the picture, I suppose the bullishness can wait. Get bullish only if we see a close above 5020 mark in the Nifty.

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THE INDICATOR**At The Street****STOCKS STICK THEIR NECKS OUT: But ICAI guidelines on derivatives may give them a haircut**

The markets began their recovery process last week, with the Sensex posting a 9% rise for the week. This was the first week of rise after a three consecutive week fall.

The market breadth was overwhelmingly positive on Friday, which indicates a solid change of sentiment. More than 75% of the stocks in the BSE 500 appreciated more than the Sensex during the course of the week.

Though stocks did well Friday amidst buying by the mutual funds and the retail investors, the FIIs were net sellers in all the three segments of Nifty Futures, Stock Futures and the cash segment. So, it seems more like a window dressing job for the quarter end than any serious buying.

Last week the markets reacted to inflation news twice. First on Monday, when it reacted to the previous weeks inflation that came before Good Friday and again on Friday, when it came further higher at 6.68%. In both the cases, we have seen the markets taking these into stride, after an initial fall.

The Cabinet Committee on Prices, will meet today discuss the menace of inflation. Expect ban on some commodities while facilitating import of some.

From the 6th of April, that is next week, the result season would begin in earnest. But the result season is likely to be a prolonged one as many companies would seek extensions to give audited results. The advance tax numbers were buoyant. But there could many a slip between the cup and the lip because of the possibility of extra ordinary income buoying the tax numbers, which may not be very encouraging.

Meanwhile, the third and final reading of the US GDP growth for the 4th quarter came in unchanged at 0.6% annualised on Thursday. This is the slowest growth since 2002 and pales in comparison to the 3rd quarter growth rate of 4.9% annualised. On Friday, we would get to know the latest employment numbers.

Amidst large I-Banks, Lehman continues to be in the centre of market speculation. In times like these companies would reduce the balance sheet size by selling assets and retiring liabilities. But in Lehman's case, the balance sheet grew by 13.7% in the last quarter and the gearing increased to 31.7 times.

This is not a good scenario. The world markets are still holding together, largely taking solace from a very clear and bold stance of the Fed that it will do what ever is required to be done to save US economy and institutions, even if that means buying any amount of questionable securities from ailing firms.

One would have to watch the commodities this week, specially crude oil. Though our markets are relatively immune to crude price hike, the world is not, which may weaken the Dollar and send tremors in the global equity markets, to which we will react.

Then you have the ICAI guidelines for forex exposure. Both the banks and their corporate clients will have to mark to market their forex derivative transactions. As this has been made mandatory for all accounting periods ending 31st March, 2008 and beyond, the day of reckoning for the corporates have arrived.

Meanwhile, the Nifty has resistance at 5020 and then again at 5100 from the 200 DMA. The Support continues to be 4448. Last week, the market showed resilience to bad international news. This week will be a litmus test for the markets.

THE INDICATOR**ICAI - Announcement****Announcement - Accounting for Derivatives**

1. Certain issues have been raised with regard to the foreign currency derivative exposures of various corporates that are not being fully accounted for. These exposures may translate into heavy losses due to fluctuations in the foreign exchange rates. The matter was considered by the Council of the ICAI at its meeting held on **March 27-29, 2008**. The Council decided to clarify the best practice treatment to be followed for all derivatives, which is contained in the following paragraphs.
2. It may be noted that although the ICAI has issued AS 30, *Financial Instruments: Recognition and Measurement*, which contains accounting for derivatives, it becomes recommendatory from 1.04.2009 and mandatory from 1.04.2011. In this scenario, the Council expressed the view that since the aforesaid Standard contains appropriate accounting for derivatives, the same can be followed by the entities, as the earlier adoption of a standard is always encouraged.
3. **In case an entity does not follow AS 30, keeping in view the principle of prudence as enunciated in AS 1, *Disclosure of Accounting Policies*, the entity is required to provide for losses in respect of all outstanding derivative contracts at the balance sheet date by marking them to market.**
4. The entity needs to disclose the policy followed with regard to accounting for derivatives in its financial statements. In case AS 30 is followed by the entity, a disclosure of the amounts recognised in the financial statements should be made. In case AS 30 is not followed, the losses provided for as suggested in paragraph 3 above should be separately disclosed by the entity.
5. The auditors should consider making appropriate disclosures in their reports if the aforesaid accounting treatment and disclosures are not made.
6. In case of forward contracts to which AS 11, *'The Effects of Changes in Foreign Exchange Rates'*, applies, the entity needs to fully comply with the requirements of AS 11. Accordingly, this Announcement does not apply to such contracts.
7. **This clarificatory Announcement applies to financial statements for the period ending March 31, 2008, or thereafter.**

THE INDICATOR**Japan: Tuesday's Tankan Survey may reveal confidence deterioration**

The Bank of Japan's quarterly tankan survey of manufacturing sentiment, which gauges the mood among the nation's large manufacturers, is expected to fall to 12 in the March reading from 19 in December, according to a survey by a brokerage.

In this quarter, the yen shot to its strongest level against the U.S. dollar since 1995, crude prices have held above \$100 per barrel and exports to the U.S. have declined steadily each month.

THE INDICATOR**AFTER MARKET HOUR NEWS**

Asian Star Company disposed off its entire shareholding in INTERGEM, INC., Los Angeles, USA, the 100% subsidiary Company of the Company.

Binani Cement announced that M/s. Mukundan Holdings Ltd have acquired 49% stake in Company in Dubai and 30% stake in Krishna Holdings Pte Ltd, Singapore. M/s. Mukundan Holdings Ltd. is a wholly owned subsidiary of the company.

Chowgule Ports & Infrastructure Pvt Ltd (CPIPL), a Company co-promoted by **Chowgule Steamships Ltd**, signed a Concession Agreement with Maharashtra Maritime Board (MMB) inter alia for development of a minor port at Jaigad.

DURING MARKET HOUR NEWS

The WPI-based **inflation** for the week ending March 15th stood at 13 month high of 6.68%.

MIC received an order and license from Delhi Metro Rail Corporation worth Rs 45 Crores.

Maave Electronics Pvt Ltd (Wholly owned Subsidiary of MIC Electronics Ltd.,) received orders from different Zonal Divisions of Indian Railways along with the Coach factories worth above Rs 8 Crores.

MIC Electronics Inc. (Wholly owned USA subsidiary of MIC Electronics Ltd.) and LEDSTAR of Canada have entered into a strategic partnership to deploy Intelligent Transportation Systems (ITS) and LED single / full colour Variable Message Signs (VMS).

MIC Electronics Inc. received its first order from GMR Expressways Pvt Ltd, India for LED Variable Message Signs (VMS) for highway projects in Andhra Pradesh & Tamil Nadu. The order size is Rupees eight Crores (Approx. USD 2 Million).

Era Infra Engineering announced that KMB-ERA JV of which Era Infra Engineering Ltd, (EIEL) a partner of, has secured a contract from DELHI METRO RAIL CORPORATION LTD. (DMRC) The value of the contract is Rs 148.40 crore.

ICI India Ltd approved the sale of Company's Adhesives Business to an Indian affiliate of the Henkel Group of Germany. The total consideration to be received for this sale will be about Rs 260 cr, subject to agreed adjustments for actual working capital and cash balances.

ICRA in MoU with State Bank of Hyderabad to rate Bank Loans under RBI's New Capital Adequacy Framework for Basel-II

THE INDICATOR
FORTHCOMING BOARD MEETINGS

Date	Company	Purpose
31/03/2008	Aditya Ispat Ltd.	To consider conversion of warrants
31/03/2008	Advanta India Ltd.	Audited Results
31/03/2008	Ahluwalia Contracts (India) Ltd.	To restructure RMC Division
31/03/2008	Albright & Wilson Chemicals India Ltd.	Audited Results
31/03/2008	Aptech Ltd.	Audited Results
31/03/2008	BPL Ltd.	Re-appointment of Mr. Ajit G Nambiar
31/03/2008	Cairn India Ltd.	Audited Results
31/03/2008	DGP Securities Ltd.	Voluntary delisting of equity shares
31/03/2008	Essel Propack Ltd.	Audited Results & Dividend
31/03/2008	Great Offshore Ltd.	Buy Back of Shares
31/03/2008	Hazoor Multi Projects Ltd.	To consider allotment of equity shares
31/03/2008	KNR Constructions Ltd.	Quarterly Results
31/03/2008	Pfizer Ltd.	Quarterly Results
31/03/2008	Precision Containeurs Ltd.	To consider allotment of equity shares
31/03/2008	Prithvi Information Solutions Ltd.	Buy Back of Shares
31/03/2008	Proto Developers & Technologies Ltd.	To consider the approval of Merger
31/03/2008	Saint-Gobain Sekurit India Ltd.	Audited Results
31/03/2008	Shri Lakshmi Cotsyn Ltd	To re-consider the cost of expansion
31/03/2008	Simbhaoli Sugars Ltd.	To consider conversion of FCCB's
31/03/2008	Steel Strips & Wheels Ltd.	General
31/03/2008	Sterling Biotech Ltd.	Audited Results & Dividend
31/03/2008	Suryavanshi Spinning Mills Ltd.	To consider allotment of equity shares
31/03/2008	Vas Infrastructure Ltd.	To consider allotment of shares
31/03/2008	Visu International Ltd.	To consider conversion of warrants
31/03/2008	Walchandnagar Industries Ltd.	To consider conversion of warrants
01/04/2008	IL&FS Investment Managers Ltd.	Bonus Issue
02/04/2008	Aarey Drugs & Pharmaceuticals Ltd.	Quarterly Results
02/04/2008	Abhishek Mills Ltd.	Change in the name of Company
02/04/2008	Comp-u-Learn Tech India Ltd.	Shifting of the registered office
02/04/2008	ICNET Ltd.	Audited Results
03/04/2008	Chemfab Alkalies Ltd.	Audited Results
03/04/2008	GM Breweries Ltd.	Audited Results & Dividend
03/04/2008	Suave Hotels Ltd.	General
04/04/2008	Pochiraju Industries Ltd.	Quarterly Results
05/04/2008	Temptation Foods Ltd.	Audited Results
07/04/2008	Spice Mobiles Ltd.	Audited Results & Dividend
08/04/2008	JB Chemicals & Pharmaceuticals Ltd.	Buy Back of Shares
08/04/2008	Prism Cement Ltd.	Quarterly Results
09/04/2008	Honeywell Automation India Ltd.	Quarterly Results
09/04/2008	ICRA Ltd.	Review the business plans
09/04/2008	YES Bank Ltd.	Audited Results & Quarterly Results
11/04/2008	SER Industries Ltd.	Quarterly Results
15/04/2008	Elantas Beck India Ltd.	Audited Results, Dividend & Qtr Results
15/04/2008	Infosys Technologies Ltd.	Audited Results & Final Dividend
16/04/2008	Power Finance Corporation Ltd.	Quarterly Results
18/04/2008	Sona Koyo Steering Systems Ltd.	Audited Results & Dividend
18/04/2008	Stovec Industries Ltd.	Quarterly Results
21/04/2008	Goa Carbons Ltd.	Audited Results & Dividend
22/04/2008	Foseco India Ltd.	Quarterly Results & Interim Dividend

THE INDICATOR
FORTHCOMING CORPORATE ACTIONS

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
506390	CLARI CHEM	31/03/2008	Dividend	10
505800	RANE HOLDIN	31/03/2008	Interim Dividend	6
590031	TITANOR COM	31/03/2008	Dividend	5.8
500660	GLAXOSMITH	02/04/2008	Dividend	36
500674	AVENTIS PHAR	03/04/2008	Dividend	12.5
532751	EASUNREYRL	03/04/2008	Interim Dividend	0.5
524174	KESAR PETROP	03/04/2008	Reduction of Capital	-
506222	LANXESS ABS	03/04/2008	Dividend	3
500680	PFIZER LTD.	03/04/2008	Dividend	27.5
531687	KARUT NET L	04/04/2008	Stock Split from Rs. 10/- to Re. 1/-	-
500126	MERCK LTD	04/04/2008	Dividend	10
500472	SKF INDIA	04/04/2008	Dividend	6
500870	CASTROL INDI	07/04/2008	Final Dividend	9.5
506803	FULFORD IND	07/04/2008	Dividend	4
500410	ACC LTD	10/04/2008	Dividend	10
526612	BLUE DART EX	10/04/2008	Dividend	1
532179	CORPORATION	10/04/2008	Interim Dividend	4.5
500173	GUJARAT FLUO	10/04/2008	2nd Interim Dividend	1
532670	RENUKA SUGAR	10/04/2008	Stock Split from Rs. 10/- to Re. 1/-	-

THE INDICATOR
BULK DEALS ON BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
28-Mar	AMTEK AUTO	WARHOL LIMITED	BUY	1793381	260.00	1.34
28-Mar	COLGATE PALMOLIV	DWS INVEST SA AC DWS INVEST	BUY	961149	394.00	0.71
28-Mar	COLGATE PALMOLIV	MORGAN STANLEY MAURITIUS	SELL	961149	394.00	0.71
28-Mar	DHANUS TECHNOLOG	MELCHIOR INDIAN OPP FUND	BUY	150000	156.00	0.84
28-Mar	ETC NETWORK	ICICI PRU FUSION FUND	SELL	70000	336.02	0.50
28-Mar	GRABAL ALOK IMPX	DIVYA SHAKTI TRADING SER	SELL	1400000	100.00	6.47
28-Mar	GRABAL ALOK IMPX	INDEX EQUITIES PVT.LTD	BUY	1399000	100.00	6.46
28-Mar	INTL. CONVEYORS	MULTI MANAGER INDIA FUND	BUY	50000	262.10	2.08
28-Mar	KLG SYSTEL	RELIANCE INFRASTRUCTURE LTD	BUY	400462	550.50	3.69
28-Mar	KLG SYSTEL	SONATA INVESTMENTS LIMITED	SELL	400462	550.50	3.69
28-Mar	MAGMA SHRACHI	RELIANCE INFRASTRUCTURE LTD	BUY	557000	350.00	2.56
28-Mar	MAGMA SHRACHI	SONATA INVESTMENTS LIMITED	SELL	557000	350.00	2.56
28-Mar	PRIME FOCUS	ADLABS FILMS LIMITED	SELL	482000	650.00	3.79
28-Mar	PRIME FOCUS	RELIANCE CAPITAL LIMITED	BUY	482000	650.00	3.79
28-Mar	SAGAR CEMENTS	AVH RESOURCES INDIA PVT L	BUY	199060	442.49	1.49
28-Mar	SAGAR CEMENTS	BLACKSTONE INDIA FUND INC	SELL	191960	442.50	1.44
28-Mar	SAGAR CEMENTS	MORGAN STANLEY MAURITIUS	SELL	158040	442.50	1.18
28-Mar	SUBHKAM CAPITAL	MICRO MANAGEMENT LTD	SELL	100000	419.39	2.00

BULK DEALS ON NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
28-Mar	ETC NETWORK	ICICI PRUDENTIAL MUTUAL FUND	SELL	180000	340.75	1.30
28-Mar	GATI	MAHENDRA AGARWAL	SELL	1456531	102.00	1.87
28-Mar	GATI	MEERA MADHUSUDAN SINGH	BUY	1500000	101.96	1.92
28-Mar	GTC INDS.	CLSA (MAURITIUS) LIMITED	SELL	127000	237.54	0.72
28-Mar	MAGMA SHRACHI	RELIANCE INFRASTRUCTURE LTD	BUY	1600000	350.00	7.35
28-Mar	MAGMA SHRACHI	SONATA INVESTMENTS LIMITED	SELL	1600000	350.00	7.35
28-Mar	MIRC ELECTRONICS	BSMA LIMITED	SELL	730000	17.06	0.51

THE INDICATOR
SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER

Transaction Date	Company Name	Name of Acquirer / Seller	Acq/Sale	Shares Trans		Post Holding	
				Qty	%	Qty	%
25/03/2008	AEKTA	JETAGE FINANCE PVT LTD	ACQ	900000	8.4	900000	8.4
24/03/2008	AMTEK INDIA	CITIGROUP GLOBAL MKTS (MAURITIUS) PVT LTD	ACQ	5000000	3.6	7104288	6.3
24/03/2008	ARVIND INTL.	ANUPAMA BAJORIA	ACQ	300000	4.3	550440	7.9
24/03/2008	ARVIND INTL.	SANJAY BUDHIA	ACQ	500000	7.1	500000	7.1
25/03/2008	BSEL INFRASTRUC.	DAKSHA K KANAKIYA	ACQ	100167	0.1	1865000	2.3
25/03/2008	BSEL INFRASTRUC.	DAKSHA K KANAKIYA	ACQ	100167	0.1	1865000	2.3
19/03/2008	DCM	AGGRESAR LEASING AND FINANCE PRIVATE LIMITED	ACQ	11627	0.1	3403041	19.6
24/03/2008	DCM	AGGRESAR LEASING AND FINANCE PRIVATE LIMITED	ACQ	14982	0.1	3418023	19.7
24/03/2008	DCM	AGGRESAR LEASING & FINANCE (P) LTD	ACQ	14982	0.1	3418023	19.7
26/03/2008	EID PARRY	MURUGAPPA GROUP (PROMOTERS)	ACQ	506000	0.6	40982920	45.9
25/03/2008	FERRO ALLOYS COR	RAI BAHADUR SHREERAM & CO. PVT.LTD.	SALE	35000	0.0	--	0.0
24/03/2008	FERRO ALLOYS COR	CORNELL CORPORATION	SALE	300000	0.2	18771715	10.1
17/03/2008	GEODESIC INFORM.	DEUTSCHE SECURITIES MAURITIUS LIMITED	ACQ	802565	0.9	4690521	5.1
25/03/2008	GORANI INDS.	NARENDRA GORANI	ACQ	250100	4.6	540200	9.9
25/03/2008	GORANI INDS.	NARENDRA GORANI	ACQ	250100	4.6	540200	9.9
19/03/2008	HIND.MOTORS	INDIA SILICA MAGNESITE WORKS LTD	ACQ	25000	0.0	1065000	0.7
19/03/2008	HIND.MOTORS	SOORYA VANIJYA & INVESTMENT LTD.	ACQ	50000	0.0	2805000	1.7
21/03/2008	JINDAL STAINLESS	RATAN JINDAL & PAC	ACQ	3972450	2.6	66918935	43.3
26/03/2008	KIRL. OIL ENGINE	KIRLOSKAR SYSTEMS LTD	ACQ	3100000	1.6	16491000	8.5
26/03/2008	KIRL. OIL ENGINE	BETTER VALUE HOLDINGS PVT LTD	SALE	3100000	1.6	9841600	5.1
25/03/2008	MODISON METALS	GIRDHARILAL MODI	SALE	2000	0.0	4503140	13.9
18/03/2008	NORTHGATE TECHNO	MERRILL LYNCH CAPITAL MARKETS ESPANA SA SV	ACQ	500000	1.4	2112162	6.1
--	ODYSSEY CORPN.	ATHERSTONE ENERGY & NATURAL RESOURCES LTD	ACQ	259179	5.2	259179	5.2
--	ODYSSEY CORPN.	ATHERSTONE ENERGY & NATURAL RESOURCES LTD	ACQ	259179	5.2	259179	5.2
18/03/2008	PARAMOUNT COMM.	MORGAN STANLEY MAURITIUS CO. LTD.	ACQ	3675000	4.4	5040675	6.0
24/03/2008	RADICO KHAITAN	IDBI TRUSTEESHIP SERVICES LTD.(PLEDGE TRUSTEE)	ACQ	10000000	10.3	10000000	10.3
18/03/2008	RAI S R MOHOTA	C. S. BUILDWELL PVT LTD.	ACQ	12600	0.3	215000	5.2
18/03/2008	RELIANCE INDS.	PUSTI COMMERCIALS PVT LTD	ACQ	28473849	2.0	28473949	2.0
18/03/2008	RELIANCE INDS.	RELIANCE PETROINVESTMENTS LTD & PAC	SALE	28473849	2.0	0	0.0
26/03/2008	REMI METALS GUJ.	GUJARAT INDUSTRIAL INVESTMENT CORPORATION LTD	SALE	29480	0.0	4383746	3.5
19/03/2008	ROLTA INDIA	CREDIT SUISSE (SINGAPORE) LTD.	ACQ	150000	0.1	8129148	5.1

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Transaction Date	Company Name	Name of Acquirer / Seller	Acq/Sale	Shares Trans		Post Holding	
				Qty	%	Qty	%
19/03/2008	ROLTA INDIA	CREDIT SUISSE (SINGAPORE) LTD.	ACQ	150000	0.1	8129148	5.1
25/03/2008	SAGAR CEMENTS	AVH RESOURCES INDIA PVT LTD	ACQ	38106	0.3	1336873	10.0
21/03/2008	SHIV-VANI OIL	ICICI BANK CANADA	ACQ	2365453	5.4	2365453	5.4
24/03/2008	SINTEX INDS.	OPEL SECURITIES PVT LTD & PAC	ACQ	1344000	0.1	2997525	2.2
24/03/2008	SINTEX INDS.	KOLON INVESTMENT PVT LTD & PAC	ACQ	1344000	1.0	2997700	2.2
24/03/2008 - 25/03/2008	STRIDES ARCOLAB	CHAYADEEP PROPERTIES PRIVATE LTD.	ACQ	26359	0.1	1044836	2.7
24/03/2008	STRIDES ARCOLAB	AGNUS HOLDINGS PVT LTD	ACQ	55000	0.1	507148	1.3
24/03/2008 - 25/03/2008	STRIDES ARCOLAB	CHAYADEEP PROPERTIES PRIVATE LTD.	ACQ	26359	0.1	1044836	2.7
24/03/2008	STRIDES ARCOLAB	AGNUS HOLDINGS PVT LTD	ACQ	55000	0.1	507148	1.3
24/03/2008	TITAN SECURITIES	ANKUR DISTRIBUTORS PVT LTD	SALE	20000	0.3	30000	0.4
24/03/2008	UFLEX	ANANT OVERSEAS P LTD	ACQ	6000	0.0	27349707	42.1
24/03/2008	UFLEX	ANANT OVERSEAS P LTD	ACQ	6000	0.0	27349707	42.1
24/03/2008	VIPUL LTD	INDIABULLS FINANCIAL SERVICES LTD(PLEDGEE)	ACQ	2457000	4.1	8453000	14.1

THE INDICATOR
DISCLOSURE UNDER INSIDER TRADING
BUY

Date	Name of the company	% of Equity
25/03/2008	BSEL INFRASTRUC.	0.1
18/03/2008	CELESTIAL LABS	0.5
14/03/2008	DALMIA CEMENT	4.9
17/03/2008 - 18/03/2008	ELDER PHARMA	0.1
14/03/2008	ELDER PHARMA	0.0
19/03/2008	ELDER PHARMA	0.0
26/03/2008	GARNET INTL	0.2
25/03/2008	GARNET INTL	0.1
26/03/2008	GARNET INTL	0.0
10/03/2008 - 14/03/2008	PICCADILY SUGAR	0.2
24/03/2008 - 25/03/2008	TRANSCHEM	0.0
18/03/2008	TRANSCHEM	0.0

SELL

Date	Name of the company	% of Equity
--	FERRO ALLOYS COR	0.2
--	FERRO ALLOYS COR	0.0
19/03/2008	GANESH HOUSING	0.6

THE INDICATOR
DAILY SUMMARY

Nifty gained 112 points or 2.31% and closed at 4942.00. NIFTY APR FUT closed at 4970.65, a premium of 29 points. (Yesterday premium of 23 points)

Open interest increased by Rs 6970 Cr or 17% at Rs 49,041 Cr. Open interest in number of shares went up by 6.96% to 93.04 Cr from 86.98 Cr shares. Open interest in futures, calls and puts changed by 12%, 32% and 44% respectively in value terms and 5%, 60% and 57% respectively in number of shares.

Put /Call Ratio (OI)

	28/03/08	27/03/08
Overall	0.46	0.47
Nifty	1.44	1.31

Put /Call Ratio (Volume)

	28/03/08	27/03/08
Overall	0.99	0.94
Nifty	1.12	1.03

NIFTY APRIL CALL

Strike	28-Mar	IV(%)	
	+/-in contracts	28-Mar	27-Mar
4900	3335	32.2	34.7
5000	8938	31.5	33.2

NIFTY APRIL PUT

Strike	28-Mar	IV(%)	
	+/-in contracts	28-Mar	27-Mar
4800	6649	33.2	35.0
4900	16038	33.5	33.6

OI in Nifty futures calls & puts changed by 13%, 26% and 39% respectively.

Turnover Details

Particular	28/03/08	27/03/08	Change (%)
Index Futures	23706.61	24398.65	-2.84
Stock Futures	18340.72	29858.99	-38.58
Index Options	6498.57	9470.79	-31.38
Stock Options	541.13	580.43	-6.77
Total	49087.03	64308.86	-23.67

THE INDICATOR
Forthcoming Corporate Action

Company Name	Ex-Date	Purpose	Div
ACC	10/04/2008	Dividend	Rs 10.0
RENUKA SUGAR	10/04/2008	Stock Split(1:10)	

FII Activity on 28-March

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	89336	2178.09	104657	2544.62	-366.53	740911	18383.25
Index Options	36472	848.57	19317	442.18	406.38	223703	5527.70
Stock Futures	37452	776.42	45899	960.95	-184.53	873485	18229.92
Stock Options	1646	28.36	857	15.90	12.47	4721	85.93
					-132.21		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
28-Mar	740911	223703	873485	4721
27-Mar	732000	173356	840792	2222

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Mar 27, 2008 is 46.16%

THE INDICATOR
SECTOR WATCH:

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
AUTO			OIL / GAS		
BAJAJHLDNG	-6	11.27	BONGAIREFN	10	4.78
MARUTI	7	-0.06	BPCL	6	5.90
TATAMOTORS	9	-1.42	ESSAROIL	35	5.32
			HINDOILEXP	14	8.90
BANKING / FIN			MRPL	7	5.01
ALBK	27	2.70	ONGC	6	-2.04
FEDERALBNK	10	1.71	RELIANCE	7	3.60
HDFC	80	-1.94	RNRL	19	5.19
ICICIBANK	10	0.11	RPL	8	4.86
IFCI	6	5.93			
J&KBANK	419	-2.15	PHARMA		
KTKBANK	8	0.74	CIPLA	15	2.30
ORIENTBANK	25	3.80	DRREDDY	8	1.62
PFC	14	-0.72	MATRIXLABS	-9	16.44
			NICOLASPIR	22	-0.86
CEMENT			RANBAXY	6	1.20
AMBUJACEM	6	0.69	UNIPHOS	19	-2.08
GRASIM	6	0.26			
			POWER		
CONS / INFRA			NEYVELILIG	11	5.15
APIL	144	7.18	REL	8	3.93
ANSALINFRA	19	4.43	SUZLON	-9	12.66
DLF	6	3.10			
IRB	14	-0.95	SUGAR		
JPASSOCIAT	8	4.27	RENUKA	42	8.08
LITL	192	5.38			
NAGARCONST	18	3.55	TECH		
PENINLAND	19	-1.37	HCLTECH	5	3.04
UNITECH	10	3.48	PATNI	-7	11.55
			SASKEN	-7	3.09
ENGINEERING			TCS	8	2.18
ABB	8	2.34	TECHM	8	4.98
BHEL	8	5.68	TULIP	11	-10.06
CROMPGREAV	-9	4.48			
CUMMINSIND	-7	5.96	TELECOM		
LAXMIMACH	6	6.57	BHARTIARTL	17	0.13
Siemens	6	-1.17	RCOM	5	-0.27
VOLTAS	31	3.92			
			TEXTILE		
FERT / CHEM			ABIRLANUVO	8	3.08
BINDALAGRO	8	13.66	SKUMARSYNF	15	4.64

THE INDICATOR

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
GNFC	6	4.13			
NAGARFERT	7	4.77			
			OTHERS		
FMCG			BEL	39	-0.67
COLPAL	38	-0.19	GITANJALI	16	-0.71
ITC	9	3.20	HOTELEELA	9	4.00
MCDOWELL-N	30	-0.08	JETAIRWAYS	20	1.74
TITAN	10	3.64	JINDALSAW	10	7.44
			MOSERBAER	-5	20.16
MEDIA			REDINGTON	16	6.20
GBN	45	21.94	STERLINBIO	11	4.68
HINDUJAVEN	10	8.63			
SUNTV	6	0.45			
METAL					
BHUSANSTL	36	-2.51			
ISPATIND	10	5.54			
NATIONALUM	18	1.07			
SAIL	49	-0.78			
TATASTEEL	6	9.33			

THE INDICATOR
Top Gainers & Losers Open Interest Wise
Top Gainers

Company	Future (%)	Price (%)	28/03/08	27/03/08	COC Chg.	OI Rs. Cr.
J&KBANK	419	-2	19	-33	52	3
LITL	192	5	8	9	-1	69
APIL	144	7	13	11	2	11
HDFC	80	-2	12	3	9	272
SAIL	49	-1	12	7	5	344

Top Losers

Company	Future (%)	Price (%)	28/03/08	27/03/08	COC Chg.	OI Rs. Cr.
CROMPGREAV	-9	4	-14	7	-21	11
SUZLON	-9	13	-3	5	-8	182
MATRIXLABS	-9	16	-2	16	-18	8
SASKEN	-7	3	5	13	-8	15
CUMMINSIND	-7	6	-1	11	-12	3

Top Gainers & Losers Price Wise
Top Gainers

Company	Future (%)	Price (%)	28/03/08	27/03/08	COC Chg.	OI Rs. Cr.
GBN	45	22	0	11	-11	1
MOSERBAER	-5	20	3	13	-10	13
HDIL	-2	19	2	7	-5	146
JINDALSTEL	-2	17	-14	10	-24	214
MATRIXLABS	-9	16	-2	16	-18	8

Top Losers

Company	Future (%)	Price (%)	28/03/08	27/03/08	COC Chg.	OI Rs. Cr.
TULIP	11	-10	-1	-30	29	7
EDELWEISS	-3	-6	-16	-76	60	49
BHUSANSTL	36	-3	18	13	5	5
YESBANK	19	-2	4	-2	6	21
J&KBANK	419	-2	19	-33	52	3

THE INDICATOR**ACROSS THE ATLANTIC**

U.S. stock indexes on Friday fell for a third day, with two of the three major indexes recording weekly losses, as a warning from J.C. Penny Co. weighed and economic data spurred further signs of a recession

After spending the morning in positive territory, the **Dow Jones Industrial Average** reversed course to finish with a loss of 86.06 points, or 0.7%, to 12,216.4. The **S&P 500** slipped 10.44 points, or 0.8%, at 1315.22, and the **Nasdaq Composite** lost 19.65 points, or 0.9%, to 2261.18.

The averages ended mixed for the week. Blue chips posted losses over the past five trading sessions -- the Dow fell 1.2% and the S&P dropped 1.1% -- but the Nasdaq eked out a 0.1% gain.

Friday's losses came as stocks in the financial sector slid in the latter half of the day. Among those losing ground was **Bear Stearns**, which shed 4% after Chairman James Cayne disclosed in a regulatory filing that he liquidated his 5.66-million-share stake in his company for \$61 million. That derailed any investor hopes that Cayne might attempt to launch a rival bid to **JPMorgan's** buyout of the broker.

Meanwhile, Dow component **Citigroup** is reshuffling some of its executives again as it realigns its operations geographically, rather than based on business type. Among the changes, Terri Dial, who currently heads Lloyds TSB Group's U.K. consumer banking division, will join Citi to build its U.S. retail banking and consumer finance operations, according to published reports.

Also, Oppenheimer analyst Meredith Whitney predicted that both Citi and **Wachovia** will likely slash their dividends next month. Shares of Citi and Wachovia lost 4.4% and 4%, respectively.

Elsewhere in the sector, **Lehman Brothers** saw mixed trading on a Citigroup upgrade to buy from hold, one day after shares were pummeled by resurfacing rumors that the investment bank is facing liquidity problems. Lehman shares spent some time above the flat line, but finished down 2.2%.

Retail shares also were under pressure after **J.C. Penney** slashed its first-quarter profit outlook, noting weakness in consumer spending. The department-store operator now expects to earn 50 cents a share in the quarter, compared with its prior forecast of 75 cents to 80 cents. Shares slid 7.5%.

Competitors **Macy's** and **Sears Holding** dropped 6% and 3.1%, respectively. The S&P Retail Index sank 3.9%.

On the economic docket were personal income and spending numbers from the Commerce Department, along with data on personal consumption expenditures -- the **Federal Reserve's** preferred measure of inflation.

According to the government's report, **incomes** were up 0.5% in February, topping the 0.3% consensus estimate. **Spending** was in line with expectations at a 0.1% increase, down from 0.4% in the prior month. The core **PCE**, which excludes food and energy prices, also ticked up 0.1%, as expected.

Elsewhere, the University of Michigan's final consumer-sentiment reading for March came in at 69.5, a full point lower than the preliminary figure. The figure marks a downturn from 70.8 in February, and is a half-point worse than economists expected.

Among commodities, **crude oil** surrendered \$1.96 to **\$105.62** a barrel. **Gold futures** slid \$18.20 to **\$930.60** an ounce.

THE INDICATOR
SUPPORT RESISTANCE LEVELS: 31 MARCH, 2008

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
BSE SENSEX	16371.00	16019.00	15668.00	16587.00	17155.00	21206.00	14677.00
NSE NIFTY	4942.00	4835.30	4660.85	5009.75	5184.20	6357.10	4448.50
3IINFOTECH	100.35	96.25	89.25	103.25	110.25	159.80	70.30
A.C.C.	838.55	825.35	802.35	848.35	871.35	1038.70	608.00
ABAN	3033.05	2939.10	2767.20	3111.00	3282.90	5416.00	2580.80
ABB LTD.	1196.45	1167.85	1118.45	1217.25	1266.65	1798.40	999.00
ABIRLANUVO	1437.80	1373.55	1253.55	1493.55	1613.55	2507.80	1160.00
ADANIENT	608.30	582.50	533.45	631.55	680.60	1330.60	495.00
ADLABS FILM	682.70	638.35	568.95	707.75	777.15	1939.90	485.50
AIAENG	1530.80	1456.30	1333.45	1579.15	1702.00	1799.00	1175.10
AIRDECCAN	129.70	120.30	105.30	135.30	150.30	306.00	99.30
AKRUTI	805.20	715.95	573.20	858.70	1001.45	1395.00	655.00
ALLHABAD BNK	79.95	78.00	74.55	81.45	84.90	143.20	70.10
ALOK INDS	59.00	50.35	36.95	63.75	77.15	107.55	45.70
AMBUJACEM	123.70	121.15	115.25	127.05	132.95	149.00	96.00
AMTEK AUTO	267.75	252.75	227.65	277.85	302.95	460.00	227.50
ANDHRA BANK	76.85	74.70	71.05	78.35	82.00	128.45	67.50
ANSALINFRA	162.75	155.10	139.65	170.55	186.00	435.00	132.00
APIL	544.55	519.20	478.45	559.95	600.70	1089.00	465.00
APTECH TRAIN	233.95	222.50	203.85	241.15	259.80	429.90	133.00
ARVIND MILLS	38.75	37.45	35.35	39.55	41.65	91.25	34.00
ASHOK LEYL	34.50	33.35	31.45	35.25	37.15	57.50	26.15
AUROBINDO PH	293.75	286.50	272.50	300.50	314.50	554.80	223.70
AXISBANK	807.20	775.05	720.50	829.60	884.15	1291.50	712.50
BAJAJ AUTO	687.50	628.75	529.95	727.55	826.35	2630.00	585.00
BAJAJHIND.LT	205.35	199.20	189.10	209.30	219.40	399.00	117.00
BALLARPUR IN	137.50	131.40	120.25	142.55	153.70	196.00	117.55
BALRAMPUR C.	85.05	83.35	80.40	86.30	89.25	127.90	58.10
BANK OF BARO	302.75	289.00	267.25	310.75	332.50	501.00	261.20
BANK OF IND.	273.25	260.55	240.25	280.85	301.15	465.00	231.15
BATA INDIA	142.95	137.00	126.55	147.45	157.90	295.00	122.65
BH.EARTH MOV	1028.45	982.40	892.60	1072.20	1162.00	1835.00	915.00
BHARAT ELEC.	1105.10	1064.80	977.40	1152.20	1239.60	2165.00	1071.60
BHARAT FORGE	281.10	271.35	251.55	291.15	310.95	389.00	242.70
BHARAT PETRO	436.15	411.15	367.30	455.00	498.85	556.80	351.10
BHARTI TELEV	828.05	804.60	760.95	848.25	891.90	1010.90	701.00
BHEL	2093.95	2009.65	1874.65	2144.65	2279.65	2610.00	1752.00
BHUSHAN ST.	719.80	703.00	670.20	735.80	768.60	1736.00	702.20
BIOCON EQ	433.25	425.85	411.85	439.85	453.85	630.00	330.05
BIRLA CORP	196.75	182.60	157.85	207.35	232.10	343.15	166.20
BOM DYEING	630.70	615.60	588.80	642.40	669.20	1019.65	560.00

THE INDICATOR

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
BONGAIGAON R	50.45	49.05	46.75	51.35	53.65	109.50	42.65
BRFL	289.65	273.90	247.85	299.95	326.00	402.00	185.10
CAIRN	229.00	218.75	200.95	236.55	254.35	268.90	125.00
CANARA BANK	226.95	221.95	213.95	229.95	237.95	421.40	199.35
CEAT LIMITED	208.70	203.25	190.45	216.05	228.85	244.80	144.20
CENTRALBK	90.40	87.45	82.60	92.30	97.15	149.95	70.00
CENTURY TEXT	743.65	716.50	670.15	762.85	809.20	1276.90	605.25
CESC LTD	409.75	402.00	386.50	417.50	433.00	710.00	307.15
CHAMBAL FERT	52.30	49.90	45.90	53.90	57.90	93.75	30.55
CHENNAI PETR	273.05	263.65	248.35	278.95	294.25	444.00	180.80
CIPLA	217.65	214.10	208.10	220.10	226.10	224.60	146.70
CMC	785.55	750.85	696.35	805.35	859.85	1524.00	505.10
COLGATE	382.10	361.75	312.75	410.75	459.75	435.00	365.00
CORPN. BANK	287.60	284.40	278.45	290.35	296.30	485.00	231.00
CROMPTON GR.	288.15	278.45	262.95	293.95	309.45	407.00	230.50
CUMMINS INDI	303.25	289.70	267.00	312.40	335.10	420.00	255.00
DABUR INDIA	108.20	104.30	97.80	110.80	117.30	126.75	74.00
DCB	90.85	87.65	79.25	96.05	104.45	161.75	75.35
DENA BANK	52.75	51.65	49.85	53.45	55.25	98.25	44.60
DIVIS LAB	1360.45	1314.05	1239.70	1388.40	1462.75	1929.95	1100.00
DLF	696.00	675.70	642.35	709.05	742.40	1225.00	580.05
DR.REDDY	592.60	578.10	553.15	603.05	628.00	763.00	424.25
EDUCOMP	3941.60	3801.05	3571.05	4031.05	4261.05	5678.70	2951.00
EKC	276.35	271.25	262.25	280.25	289.25	384.90	225.00
ELECTROSTEEL	46.95	42.30	35.35	49.25	56.20	101.50	36.70
ESCORTS	87.85	85.75	82.25	89.25	92.75	178.00	75.55
ESSAR OIL	221.80	214.05	200.65	227.45	240.85	355.95	101.25
FEDERAL BANK	223.65	219.75	212.75	226.75	233.75	369.00	193.20
FINANTECH	1655.05	1532.35	1328.35	1736.35	1940.35	2689.90	1350.00
FINOLEX CABL	71.50	66.05	57.15	74.95	83.85	132.95	58.20
GAIL	441.55	424.75	398.30	451.20	477.65	555.50	337.05
GAMMON INDIA	398.75	393.85	383.85	403.85	413.85	844.00	375.00
GDL	99.60	95.00	85.40	104.60	114.20	174.40	80.00
GESCO CORP	416.90	392.00	350.10	433.90	475.80	906.00	336.10
GESHIP	362.70	345.60	316.95	374.25	402.90	625.80	290.00
GLAXO SMITHK	1047.80	1015.55	941.55	1089.55	1163.55	1154.00	704.50
GLENMARK PHA	490.40	485.95	476.95	494.95	503.95	612.90	376.00
GMRINFRA	156.45	151.45	143.25	159.65	167.85	260.40	111.10
GRASIM IND.	2704.65	2667.15	2588.20	2746.10	2825.05	3825.00	2560.10
GSPL	60.85	58.05	52.55	63.55	69.05	114.20	50.00
GTL EQ	257.50	250.40	238.60	262.20	274.00	316.45	218.25
GTLINFRA	47.70	46.50	43.70	49.30	52.10	106.50	40.20

THE INDICATOR

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
GUJ.ALKALI	149.80	143.55	133.60	153.50	163.45	273.85	120.00
GUJ.IND.POW.	92.70	89.75	84.15	95.35	100.95	185.90	83.00
GUJ.NARMADA	137.30	132.70	125.05	140.35	148.00	232.05	121.00
GUJAPOLLO	182.40	175.95	165.95	185.95	195.95	400.00	160.40
GUJNRECOKEEQ	151.30	147.70	140.70	154.70	161.70	181.70	94.20
HAVELLS (I)	460.60	442.40	408.40	476.40	510.40	719.00	385.50
HCC	140.30	131.75	118.40	145.10	158.45	276.40	111.00
HCL TECHNOLO	271.35	262.80	248.55	277.05	291.30	334.45	185.05
HDFC BANK	1407.00	1373.25	1313.00	1433.50	1493.75	1825.00	1165.55
HDIL	720.65	626.85	466.95	786.75	946.65	1431.95	484.00
HERO HONDA	700.30	681.70	643.95	719.45	757.20	785.00	550.00
HIND.PETROL	263.85	256.85	245.75	267.95	279.05	404.80	205.00
HIND.ZINC	536.80	528.00	513.20	542.80	557.60	841.00	452.00
HINDALCO	175.35	171.95	166.05	177.85	183.75	221.40	140.00
HINDUJATMT	352.30	328.20	287.20	369.20	410.20	889.30	306.25
HINDUNILVR	242.20	236.55	225.75	247.35	258.15	247.95	169.00
HITACHIHOM	115.95	109.20	91.55	126.85	144.50	184.00	93.50
HOTEL LEELA.	41.65	40.75	39.10	42.40	44.05	76.70	36.15
HOUS DEV FIN	2613.95	2534.35	2373.05	2695.65	2856.95	3262.00	2125.00
HTMTGLOBAL	322.00	305.80	278.00	333.60	361.40	638.80	212.35
I-FLEX	984.40	962.25	924.25	1000.25	1038.25	1679.90	889.00
IBREALEST	505.50	484.35	446.35	522.35	560.35	850.00	401.30
ICICI BANK	835.50	762.10	624.85	899.35	1036.60	1455.50	720.05
IDBI	89.10	86.85	83.20	90.50	94.15	180.50	81.50
IDEA	103.90	101.45	97.30	105.60	109.75	149.50	88.00
IDFC	160.95	156.35	148.90	163.80	171.25	235.00	134.15
IGL EQ	135.00	129.50	121.00	138.00	146.50	182.00	110.00
IND.GLYCOLS	252.75	246.75	232.85	260.65	274.55	550.00	221.00
INDIA CEMENT	194.00	187.55	174.85	200.25	212.95	315.00	161.45
INDIAINFO	856.15	815.75	750.75	880.75	945.75	1974.95	656.00
INDIAN HOTEL	116.15	113.15	108.10	118.20	123.25	148.15	83.50
INDIAN OIL	463.60	421.85	357.05	486.65	551.45	803.90	349.00
INDIANB	172.30	163.75	147.30	180.20	196.65	255.80	135.70
INDUS IND BK	82.05	78.25	71.65	84.85	91.45	135.00	69.00
INDUST.FIN.C	46.45	44.40	41.10	47.70	51.00	100.00	36.55
INFOSYS TECH	1521.20	1447.90	1329.20	1566.60	1685.30	1797.00	1255.00
IOB	135.50	131.85	125.75	137.95	144.05	227.45	118.00
ITC	206.50	201.65	193.65	209.65	217.65	239.40	169.00
IVRCL INFRAS	408.50	382.35	340.15	424.55	466.75	627.00	302.65
IVRPRIME	189.45	172.65	144.65	200.65	228.65	468.90	151.50

THE INDICATOR

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
JAMMU&K BANK	676.35	631.55	553.55	709.55	787.55	1005.00	583.00
JETAIRWAYSEQ	558.75	548.85	529.85	567.85	586.85	1028.00	506.00
JIND STAINLE	146.80	143.35	137.35	149.35	155.35	241.00	108.00
JINDL STL&PO	2228.90	1947.60	1452.60	2442.60	2937.60	3357.20	1280.00
JKLAKSHMI	120.80	116.95	110.60	123.30	129.65	216.90	90.00
JPASSOCIATEQ	240.50	233.25	221.70	244.80	256.35	509.80	189.00
JPHYDRO	57.30	54.40	49.75	59.05	63.70	143.40	46.50
JSWSTEEL	817.45	794.35	744.05	844.65	894.95	1365.80	738.00
JYOTI STRUCT	169.05	161.70	149.20	174.20	186.70	327.35	143.80
KARNATAK BNK	204.30	201.75	197.05	206.45	211.15	285.00	180.00
KESORAM	381.45	368.15	347.40	388.90	409.65	618.90	315.25
KOTAK BANK	673.50	644.65	588.15	701.15	757.65	1438.00	537.00
LAKSHMI MACH	1566.15	1487.80	1363.90	1611.70	1735.60	3398.80	1360.00
LIC H.FINAN	270.95	265.10	255.45	274.75	284.40	391.00	193.15
LITL	394.70	372.65	337.15	408.15	443.65	851.90	280.00
LT EQ	3150.75	3007.30	2777.30	3237.30	3467.30	4410.00	2610.00
LUPIN	483.30	474.90	461.00	488.80	502.70	647.00	425.00
MAH & MAH	692.50	667.35	625.90	708.80	750.25	873.90	525.00
MAH.SEAMLESS	315.75	303.60	278.90	328.30	353.00	660.00	232.70
MAHANGR TELE	99.95	98.70	96.55	100.85	103.00	217.80	92.70
MARUTI	837.80	821.55	788.55	854.55	887.55	1055.00	700.00
MATRIXLABSEQ	165.75	149.85	123.55	176.15	202.45	259.00	120.00
MCDOWELL	1508.45	1484.95	1426.45	1543.45	1601.95	2160.00	1344.95
MIC	698.10	675.35	625.25	725.45	775.55	1085.00	620.00
MLL	83.05	76.15	64.95	87.35	98.55	186.40	55.90
MOSER-BAER	152.00	134.70	104.80	164.60	194.50	345.00	119.00
MOTILALOF5	690.10	644.75	566.75	722.75	800.75	2300.00	511.05
MPHASES	201.05	179.55	143.00	216.10	252.65	316.40	150.10
MRF LTD.	4078.40	3852.25	3452.25	4252.25	4652.25	7340.00	3500.00
MRPL	75.40	70.65	63.20	78.10	85.55	148.95	60.00
NAGAR.CONST.	220.50	211.45	195.65	227.25	243.05	388.00	194.00
NAGAR.FERT	38.45	36.85	34.15	39.55	42.25	89.10	24.00
NATION ALUMI	463.25	451.55	430.75	472.35	493.15	545.00	321.05
NBVENTURES	227.90	223.25	215.25	231.25	239.25	351.90	164.80
NDTV EQ	386.35	379.60	367.75	391.45	403.30	512.70	325.05
NEYVELI LIGN	123.50	118.70	110.80	126.60	134.50	277.95	85.35
NICHOLAS PIR	301.15	295.45	279.45	311.45	327.45	369.95	243.00
NIITLTD EQ	99.20	97.05	93.15	100.95	104.85	158.85	80.00
NIITTECH EQ	106.40	101.75	93.25	110.25	118.75	251.40	85.00
NTPC EQ	204.35	199.55	191.55	207.55	215.55	290.75	161.30
NUCLEUS SOFT	202.20	193.85	179.90	207.80	221.75	405.00	176.00

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	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
ONGC CORP.	1049.15	1022.45	964.45	1080.45	1138.45	1356.00	830.00
ORBITCORP	554.00	534.40	486.00	582.80	631.20	1079.85	319.10
ORCHID CHEM	144.40	132.40	113.60	151.20	170.00	326.90	106.25
ORIENT.BANK	185.80	180.65	171.60	189.70	198.75	320.00	158.00
OSWAL CHEM.	36.60	33.45	28.20	38.70	43.95	78.90	22.45
PANTALN RETL	437.60	419.05	389.55	448.55	478.05	874.00	381.20
PARSVNATH	216.40	206.35	189.35	223.35	240.35	598.00	169.05
PATELENG EQ	621.75	579.15	513.15	645.15	711.15	1067.50	492.25
PATNI EQ	230.40	214.00	187.15	240.85	267.70	338.95	170.00
PENINLAND	93.50	90.80	85.85	95.75	100.70	166.60	67.00
PETRONET EQ	70.10	66.55	60.95	72.15	77.75	122.00	55.30
PFC	164.50	160.45	152.60	168.30	176.15	282.00	138.00
PNB	530.30	507.65	471.80	543.50	579.35	720.00	443.25
POLARIS SOFT	84.70	82.70	79.40	86.00	89.30	141.25	62.00
POWERGRID	99.00	97.00	93.65	100.35	103.70	156.00	78.95
PRAJ IND.LTD	132.10	125.05	113.05	137.05	149.05	265.80	100.10
PRIMESECU	91.00	85.90	77.00	94.80	103.70	343.95	84.60
PTC EQ	100.65	95.45	86.45	104.45	113.45	201.40	84.00
PUNJLLOYD	332.85	320.20	299.90	340.50	360.80	656.00	287.10
PURVA	243.45	224.40	194.05	254.75	285.10	472.10	166.65
RAJESH EXPOR	75.80	73.45	69.70	77.20	80.95	163.90	66.60
RANBAXY LAB.	438.65	432.95	420.45	445.45	457.95	473.80	297.05
RCOM	536.50	528.55	512.50	544.60	560.65	844.70	476.15
REDINGTON	339.95	320.45	285.70	355.20	389.95	459.00	256.65
REL EQ	1332.15	1296.20	1235.55	1356.85	1417.50	2641.00	1100.20
REL.CAPITAL	1398.25	1348.90	1269.15	1428.65	1508.40	2924.30	1045.90
RELIANCE	2352.45	2266.75	2130.50	2403.00	2539.25	3298.00	2120.00
RENUKA	1022.95	969.80	883.05	1056.55	1143.30	1360.00	735.50
RNRL	105.35	101.50	95.20	107.80	114.10	248.25	78.00
ROLTA	279.55	270.40	251.50	289.30	308.20	384.95	200.00
RPL	161.85	156.25	147.00	165.50	174.75	259.80	107.25
S.KUMARS NAT	89.00	86.25	81.25	91.25	96.25	170.85	79.05
SASKEN	105.05	101.80	95.15	108.45	115.10	392.30	84.00
SATYAM COMP	408.65	396.35	375.75	416.95	437.55	500.00	305.00
SELAN	129.00	123.20	113.80	132.60	142.00	269.90	105.60
SESA GOA LTD	3160.80	3089.85	2972.85	3206.85	3323.85	3969.00	1925.00
SHIPP.CORPN.	202.00	197.70	190.75	204.65	211.60	331.80	150.00
SHREE CEMENT	1008.00	985.65	936.55	1034.75	1083.85	1600.00	900.05
SIEMENS	661.65	653.10	631.10	675.10	697.10	1048.00	607.00
SOBHA	613.45	596.85	569.45	624.25	651.65	1043.95	576.00
SREI INT.FIN	140.80	138.20	132.20	144.20	150.20	291.40	116.00

THE INDICATOR

	Close	Supp. 1	Supp. 2	Resist. 1	Resist. 2	3 mnth High	3 mnth Low
SRF LTD.	102.80	99.65	93.95	105.35	111.05	207.35	88.00
STATE BANK	1677.80	1631.05	1556.00	1706.10	1781.15	2427.30	1581.00
STEEL AUTHOR	197.40	190.80	177.95	203.65	216.50	290.40	165.00
STER EQ	757.65	727.90	676.25	779.55	831.20	1082.40	555.00
STER OPTICAL	171.35	156.45	133.05	179.85	203.25	352.00	121.10
STERLING BIO	161.05	155.65	146.90	164.40	173.15	189.40	130.00
STRIDES ARCO	156.40	148.75	136.55	160.95	173.15	293.00	120.00
SUN PHARMA.	1252.40	1236.60	1201.65	1271.55	1306.50	1385.00	870.00
SUNTV	291.15	289.20	284.50	293.90	298.60	443.00	265.00
SUZLON	270.05	250.20	218.75	281.65	313.10	459.80	221.00
SYNDICATE BK	79.05	77.55	75.15	79.95	82.35	129.95	70.15
TATA CHEM	289.75	276.55	254.65	298.45	320.35	430.90	227.20
TATA POWER	1216.10	1169.10	1092.15	1246.05	1323.00	1649.80	1021.00
TATA TEA	834.00	799.05	736.60	861.50	923.95	1014.90	545.00
TATAMOTORSEQ	646.05	634.75	613.85	655.65	676.55	824.10	530.50
TATASTEEL	716.10	675.70	610.65	740.75	805.80	957.00	538.00
TCS EQ	871.05	857.15	834.45	879.85	902.55	1077.00	725.00
TECHM	723.95	695.45	647.70	743.20	790.95	1159.75	575.00
TITAN IND.	1114.10	1073.45	1000.50	1146.40	1219.35	1734.40	692.00
TORNTPOWER	113.50	107.20	97.00	117.40	127.60	268.00	93.15
TRIVENI	111.95	108.05	101.25	114.85	121.65	196.00	80.00
TTML EQ	29.25	28.40	27.05	29.75	31.10	64.95	24.80
TULIP	860.05	820.40	716.45	924.35	1028.30	1168.00	720.90
TVS MOTOR	36.05	34.60	32.30	36.90	39.20	78.95	30.00
TVTODAY EQ	102.45	95.35	81.45	109.25	123.15	193.20	88.00
UCO BANK	37.70	36.90	35.60	38.20	39.50	88.90	33.00
ULTRACEMCOEQ	784.80	759.05	714.30	803.80	848.55	1028.00	706.65
UNION BANK	146.60	140.65	131.30	150.00	159.35	250.00	128.30
UNIPHOS EQ	264.15	259.45	246.45	272.45	285.45	425.00	227.00
UNITECH LTD	291.65	282.05	266.05	298.05	314.05	546.80	245.10
UTVSOF EQ	769.10	760.80	742.90	778.70	796.60	980.10	638.75
VIDESH SANCH	556.40	538.25	509.25	567.25	596.25	783.00	420.05
VIJAYA BANK	51.95	50.65	48.50	52.80	54.95	98.00	45.00
VOLTAMP	1216.35	1157.55	1052.55	1262.55	1367.55	1930.00	886.50
VOLTAS	173.65	168.50	159.65	177.35	186.20	261.00	153.20
WELGUJ	391.60	372.90	343.65	402.15	431.40	539.00	284.80
WIPRO	453.50	433.85	401.35	466.35	498.85	529.05	324.00
WOCKHARD LTD	266.20	260.15	250.15	270.15	280.15	440.00	245.00
YESBANK	181.05	174.75	159.90	189.60	204.45	277.45	121.00
ZEEL	246.25	241.05	231.45	250.65	260.25	333.85	217.85

THE INDICATOR

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