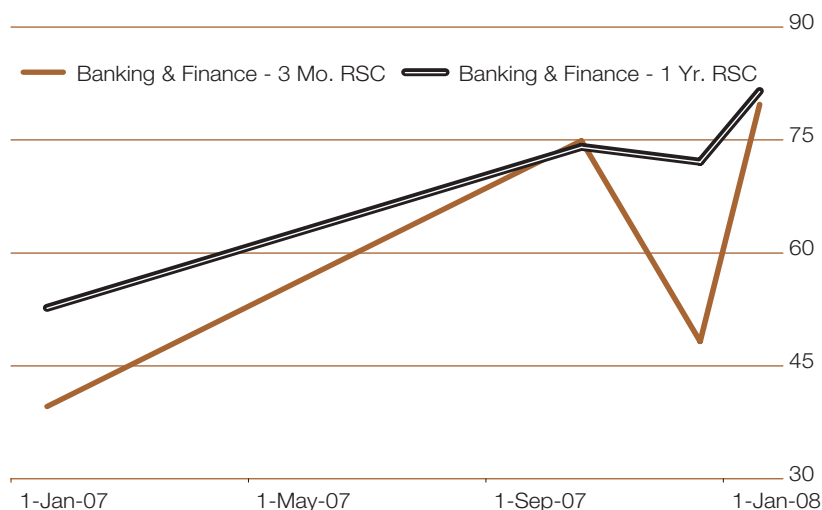


RELATIVE STRENGTH COMPARISON (RSC)

Banking and metal on high; IT left dry

Strong Sector - Banking & Finance



The credit crisis inflicted by the U.S sub prime issue saw the financial institutions globally taking the centre stage. The month saw major financial giants' book hefty losses on back of the never ending sub prime saga. However on the domestic front, the financial institutions remained insulated to the sub prime issue. The talks of a prospective cut in domestic rates on parallel lines with move followed by the Federal Reserve were seen doing rounds in the month of January. Contrary to general expectations, the central bank refrained from tinkering with the major rates. However the outlook for the sector seems strong on back of critical factors like anticipated credit growth and increased earnings driven by volumes, expanding margins and fee based income. The 3 month RSC of the sector has gradually risen from 47 levels to 79 levels 1 month back. On the 1 year front too, the RSC has increased from 71 levels to 80 levels 1 month back. The sector had no respite from the crash that markets experienced in January. The sector registered a loss of 12% M-o-M as compared to the CNX 500 which posted a loss of 19% during the same phase. Stocks that delivered good returns over the previous month include Karnataka Bank (16%), Axis Bank (15%) and City Union Bank (8%).

Spot Light Companies

- Karnataka Bank
- Axis Bank
- Karur Vysya Bank

	Price	1-Month	3-Month		1-Year	
	31-Jan-08	% return	RSC	% return	RSC	% return
NSE S&P CNX 500 INDEX	4,349	(19)	50.6	(10)	64.5	28
Banking & Finance						
Karnataka Bank Ltd	258.6	16	9.0	17	75.3	54
Axis Bank Ltd	1120.8	15	48.8	22	89.3	111
Karur Vysya Bank Ltd	470.1	11	47.4	39	83.3	79
City Union Bank Ltd	43.4	8	91.1	91	95.5	161
JM Financial Ltd	3045.9	5	89.1	67	98.1	273

February 5, 2008

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Strong Sector

Banking & Finance
 Metals & Mining

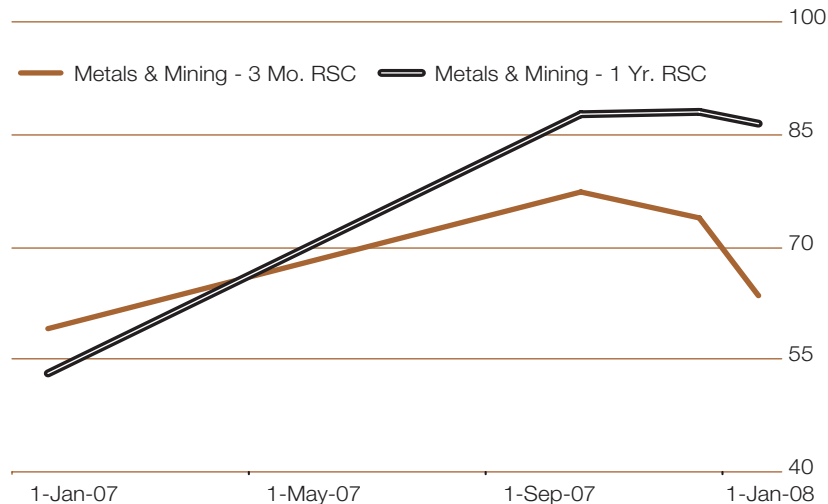
Weak Sector

IT

RSC - Sector Snapshot

(Page-4)

Strong Sector - Metals & Mining



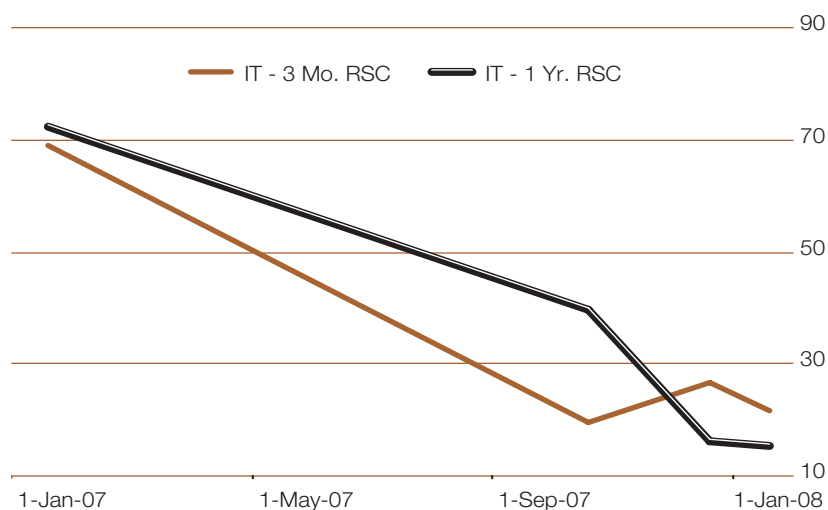
The momentum in Metals & Mining continued to be strong with the 3 months RSC of the sector rising to 62 from 58 levels 1 year back. The 1 year RSC too has been on an upswing with the same rising to 85 levels from 52 1 year back. Till date the ferrous players seem to be in the reckoning as compared to their non ferrous counterparts. The rising raw material costs supplemented by the increasing prices internationally may force the steel manufacturers to hike the prices. Similarly on the non ferrous space, factors like rising aluminum prices and dipping levels of copper inventory globally can create a situation ideal for the prices to rally. The sector too bore the brunt of the crash in wider markets. On a one month horizon, the M-o-M returns of the sector declined by 22% as compared with a loss of 19% by CNX 500. The stocks that ended in green during such turbulent times included Welspun Gujarat (3%) and Gujarat NRE Coke (3%).

Spot Light Companies

- Welspun-Gujarat Stahl
- Gujarat NRE Coke
- National Aluminium Co.

	Price	1-Month	3-Month		1-Year	
	31-Jan-08	% return	RSC	% return	RSC	% return
NSE S&P CNX 500 INDEX	4,349	(19)	50.6	(10)	64.5	28
Metals & Mining						
Welspun-Gujarat Stahl Ltd	472.7	3	78.9	44	98.9	306
Gujarat NRE Coke Ltd	137.6	3	77.1	20	99.1	312
National Aluminium Co Ltd	438.5	(10)	83.3	35	87.1	96
Sesa GOA Ltd	3038.4	(20)	75.7	(19)	78.5	63
Tata Steel Ltd	738.6	(21)	44.2	(18)	84.3	84

Weak Sector - IT



The Indian IT space has continued to be a laggard for the past few months. With the possibility of an economic slowdown looming large in the United States, the worst seems far from being over for the Indian IT space. Contrary to market sentiments, the cheap valuations do earmark a valid reason to buy into the IT stocks. The 3 month RSC of the sector has dipped to 20 from 67 levels 1 year back. On a 1 year horizon too, the sector seems to be on a downward trend with 1 year RSC drifting down to 14 levels from 71 levels 1 year back. Akin to other sectors, the IT too was at the receiving end during the market crash in the month of January. Sector declined 28% M-o-M as compared to CNX 500 which fell 19% during the same period. The major laggards were Tech Mahindra (-39%), I-flex (-38%), HCL Tech (-26%) and TCS (-19%).

Spot Light Companies

- Aptech
- Tech Mahindra
- i-Flex Solutions

	Price	1-Month	3-Month		1-Year	
	31-Jan-08	% return	RSC	% return	RSC	% return
NSE S&P CNX 500 INDEX	4,349	(19)	50.6	(10)	64.5	28
IT						
Aptech Ltd	243.9	(43)	28.2	(35)	59.5	21
Tech Mahindra Ltd	684.5	(39)	0.8	(43)	2.4	(61)
I-Flex Solutions Ltd	940.9	(38)	0.4	(41)	3.6	(52)
HCL Technologies Ltd	241.7	(26)	23.8	(22)	20.2	(23)
Tata Consultancy Services Ltd	873.8	(19)	12.4	(16)	14.8	(31)

RSC - Sector Snapshot

Sector	3 Mo. RSC			
	Current	1 mo.	3 mo.	1Year
	31-Jan-08	31-Dec-07	31-Oct-07	31-Jan-07
Banking & Finance	79	47	74	38
Sugar	78	45	3	4
Misc	70	73	71	67
Consumer Discretionary	68	78	56	47
FMCG	63	36	24	36
Metals & Mining	62	73	76	58
Oil & Gas	62	72	70	58
Index	61	39	39	39
Paper	56	57	48	36
Chemicals & Fertilizers	53	61	60	46
Cement & Construction	52	55	64	45
Engineering & Capital Goods	49	62	62	62
Media	45	40	32	66
Textiles & Apparel	44	57	39	51
Travel & Tourism	44	50	63	36
Packaging	44	41	22	31
Auto & Auto Ancillary	40	28	21	44
Pharma MNC	37	20	18	18
Retail	35	45	58	44
Power	34	27	52	45
Pharma Indian	29	17	34	47
Shipping	27	67	58	51
Telecom	22	83	69	64
IT	20	25	18	67

Sector	1 Yr. RSC			
	Current	1 mo.	3 mo.	1Year
	31-Jan-08	31-Dec-07	31-Oct-07	31-Jan-07
Metals & Mining	85	87	86	52
Banking & Finance	80	71	73	52
Shipping	71	76	68	55
Power	70	71	83	52
Engineering & Capital Goods	70	63	70	57
Oil & Gas	67	71	61	43
Index	64	56	69	68
Paper	60	52	50	47
Chemicals & Fertilizers	59	57	52	45
Misc	57	61	69	71
Consumer Discretionary	54	64	36	33
Media	52	56	69	37
FMCG	45	41	37	43
Sugar	44	26	7	8
Cement & Construction	43	40	53	57
Textiles & Apparel	37	51	41	40
Telecom	36	55	54	30
Pharma Indian	31	31	44	52
Auto & Auto Ancillary	26	22	29	60
Travel & Tourism	25	30	26	44
Pharma MNC	24	24	21	25
Retail	23	27	21	66
IT	14	15	38	71
Packaging	14	21	36	47

Continuously Rising Three Month RSC

Company	Sector	Current price	Current 31-Jan-08	1 mo. back 31-Dec-07	3 mo. back 31-Oct-07	1 yr. back 31-Jan-07
Bank of Baroda	Banking & Finance	389.2	78.3	71.7	54.9	47.0
Syndicate Bank	Banking & Finance	91.9	63.5	55.1	47.2	21.6
Ramco Industries Ltd	Cement & Construction	1,050.1	43.0	28.2	20.2	18.0
Aarti Industries	Chemicals & Fertilizers	40.9	71.5	56.5	19.0	7.0
BASF India Ltd	Chemicals & Fertilizers	240.0	52.7	46.6	42.0	35.6
EID Parry India Ltd	Chemicals & Fertilizers	184.4	76.3	38.4	27.6	8.8
Monsanto India Ltd	Chemicals & Fertilizers	1,725.2	55.7	51.7	32.6	24.2
Navneet Publications India	Media	122.7	92.3	85.7	65.9	42.8
National Aluminium Co Ltd	Metals & Mining	438.5	87.1	81.9	65.5	25.4
Tata Metaliks Ltd	Metals & Mining	180.0	82.3	72.9	59.3	34.8
Balrampur Chini Mills	Sugar	75.9	51.9	41.2	17.4	8.2
Bannari Amman Sugars Ltd	Sugar	894.1	63.1	25.2	21.0	9.4
MRO - Tek Ltd	Telecom	78.8	75.5	65.5	15.0	12.8

Continuously Rising One Year RSC

Company	Sector	Current price	Current 31-Jan-08	1 mo. back 31-Dec-07	3 mo. back 31-Oct-07	1 yr. back 31-Jan-07
Syndicate Bank	Banking & Finance	91.9	63.5	55.1	47.2	21.6
Aarti Industries	Chemicals & Fertilizers	40.9	71.5	56.5	19.0	7.0
EID Parry India Ltd	Chemicals & Fertilizers	184.4	76.3	38.4	27.6	8.8
Tata Metaliks Ltd	Metals & Mining	180.0	82.3	72.9	59.3	34.8
Sirpur Paper Mills Ltd	Paper	94.1	66.5	53.7	24.8	20.2
Balrampur Chini Mills	Sugar	75.9	51.9	41.2	17.4	8.2
Bannari Amman Sugars Ltd	Sugar	894.1	63.1	25.2	21.0	9.4
MRO - Tek Ltd	Telecom	78.8	75.5	65.5	15.0	12.8

Continuously Falling Three Month RSC

Company	Sector	Current price	Current 31-Jan-08	1 mo. back 31-Dec-07	3 mo. back 31-Oct-07	1 yr. back 31-Jan-07
Eicher Motors Ltd	Auto & Auto Ancillary	278.6	19.2	28.6	58.1	85.7
Lumax Industries	Auto & Auto Ancillary	301.0	6.8	14.0	46.8	99.7
Maharashtra Scooters Ltd	Auto & Auto Ancillary	310.0	26.2	28.0	40.8	59.5
NRB Bearings Ltd	Auto & Auto Ancillary	74.3	14.6	15.8	29.4	73.7
India Cements Ltd	Cement & Construction	208.7	37.4	40.4	57.9	84.5
Bosch Ltd	Engineering & Capital Goods	3,673.9	43.2	48.8	54.3	67.1
DS Kulkarni Developers Ltd	FMCG	230.0	13.4	16.6	31.4	82.5
HCL Technologies Ltd	IT	241.7	20.2	23.4	39.0	50.5
I-Flex Solutions Ltd	IT	940.9	3.6	4.8	39.6	85.1
Infotech Enterprises Ltd	IT	248.2	12.2	17.8	46.2	93.3
KPIT Cummins Infosystems Ltd	IT	84.7	6.4	17.2	38.0	95.3
Polaris Software Lab	IT	80.6	2.2	4.2	23.8	91.3
Tata Elxsi Ltd	IT	199.6	11.8	25.0	47.4	84.7
HT Media Ltd	Media	199.6	49.2	54.3	70.5	92.1
3M India Ltd	Misc	1,875.0	49.4	52.3	73.9	89.1
Aurobindo Pharma Ltd	Pharma Indian	292.9	3.0	4.6	33.8	68.7
Dabur Pharma Ltd	Pharma Indian	63.8	24.0	27.8	36.8	78.9
JB Chemicals & Pharmaceuticals Ltd	Pharma Indian	58.4	9.2	13.4	15.2	26.6
Shasun Chemicals	Pharma Indian	60.1	5.0	8.2	12.8	57.5
Strides Arcolab Ltd	Pharma Indian	152.7	3.4	5.0	18.8	49.6

Continuously Falling One Year RSC

Company	Sector	Current price	Current 31-Jan-08	1 mo. back 31-Dec-07	3 mo. back 31-Oct-07	1 yr. back 31-Jan-07
Eicher Motors Ltd	Auto & Auto Ancillary	278.6	19.2	28.6	58.1	85.7
Lumax Industries	Auto & Auto Ancillary	301.0	6.8	14.0	46.8	99.7
Maharashtra Scooters Ltd	Auto & Auto Ancillary	310.0	26.2	28.0	40.8	59.5
NRB Bearings Ltd	Auto & Auto Ancillary	74.3	14.6	15.8	29.4	73.7
India Cements Ltd	Cement & Construction	208.7	37.4	40.4	57.9	84.5
Maharashtra Seamless Ltd	Engineering & Capital Goods	382.1	19.8	42.6	53.7	86.7
Aurobindo Pharma Ltd	Pharma Indian	292.9	3.0	4.6	33.8	68.7
Dabur Pharma Ltd	Pharma Indian	63.8	24.0	27.8	36.8	78.9

Sector Company	Price 31 Jan 08	3 Mo. RSC				1 Year RSC			
		Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07	Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07
Auto & Auto Ancillary									
↑ Amara Raja Batteries	228.4	95.1	74	77	54	95	86	80	90
Amtek Auto	328.5	3.6	36	79	74	34	33	74	65
Amtek India	154.7	40.6	38	41	16	39	33	35	81
↑ Apollo Tyres	44.6	81.9	61	40	41	67	55	51	53
Asahi India Glass	98.9	53.7	21	28	75	16	10	22	66
Ashok Leyland	34.0	26.2	29	49	64	17	32	31	83
Automotive Axles	613.0	93.1	34	23	71	46	19	25	49
Bajaj Auto	2,359.1	47.8	14	43	42	30	21	28	67
Bharat Forge	282.4	8.8	43	78	20	29	19	40	28
Bosch Chassis Systems India	469.0	89.7	30	3	57	41	20	23	55
Eicher Motors ↓	278.6	1.0	6	72	49	19	29	58	86
Elgitread (India)	21.5	33.0	70	34	6	13	24	7	23
Escorts ↓	85.1	6.4	61	59	23	16	48	29	76
↑ Exide Industries	83.4	81.5	43	80	60	86	77	79	90
FAG Bearings India	597.0	56.3	15	18	37	33	24	26	85
Federal-Mogul Goetze India ↓	102.7	7.2	38	5	36	2	2	3	87
Hero Honda Motors	692.6	48.4	3	48	23	41	14	36	27
Hindustan Motors	47.5	95.7	87	43	60	56	65	24	62
India Nippon Electricals	146.0	61.3	53	26	26	17	20	12	16
Lumax Industries ↓	301.0	4.6	18	20	91	7	14	47	100
Maharashtra Scooters	310.0	58.3	5	60	86	26	28	41	60
Mahindra & Mahindra	664.9	33.8	30	41	73	19	16	36	84
Maruti Suzuki India	850.2	15.2	9	75	27	34	25	45	61
Motherson Sumi Systems	90.4	44.8	15	56	75	62	56	69	72
MRF	4,875.9	1.6	93	98	31	59	62	82	76
Munjal Showa	40.0	66.7	65	7	18	8	15	5	30
NRB Bearings	74.3	25.2	6	22	69	15	16	29	74
Omax Autos	54.1	37.2	43	10	21	9	21	8	11
Pricol	27.2	74.7	68	6	53	13	33	9	39
Punjab Tractors	259.7	90.5	26	1	35	44	27	18	48
Rane Brake Linings	162.0	67.5	30	35	33	23	15	12	47
Rane Engine Valves	246.0	49.6	27	6	21	5	4	5	41
Rico Auto Industries	32.2	46.2	67	11	10	4	9	4	14
Shanthy Gears	68.0	37.0	51	36	52	36	46	43	55
SKF India	356.4	31.2	36	27	29	62	62	63	45
Sona Koyo Steering Systems	54.1	73.5	73	27	13	32	30	13	90
Sundaram Brake Linings ↓	310.8	11.6	1	3	80	8	5	27	77
Sundaram-Clayton	703.0	38.0	31	34	46	8	3	9	73

↑ Strong RSC ↓ Weak RSC

Sector Company	Price 31 Jan 08	3 Mo. RSC				1 Year RSC			
		Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07	Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07
Sundram Fasteners ↓	40.6	22.2	41	10	41	5	4	9	47
Swaraj Mazda	292.2	60.5	25	15	71	48	21	52	15
Tata Motors	699.5	41.4	4	50	55	25	8	30	63
TVS Motor Co ↓	39.8	5.0	14	35	4	6	7	6	12
Ucal Fuel Systems	84.7	80.3	70	12	40	20	23	11	10
Wheels India	260.0	66.1	83	55	61	42	47	40	20
Median - Auto & Auto Ancillary		40	28	21	44	26	22	29	60
Banking & Finance									
Allahabad Bank	109.7	71.7	22	46	30	63	44	47	56
Andhra Bank	90.6	63.9	10	41	23	48	38	37	42
↑ Axis Bank	1,120.8	88.3	49	87	81	89	77	86	82
Bajaj Auto Finance	405.1	87.7	38	15	23	50	34	22	21
↑ Bank of Baroda	389.2	80.7	66	59	13	78	72	55	47
Bank of India	352.9	54.5	55	82	66	85	65	86	80
Canara Bank	290.2	54.7	36	55	7	61	35	38	43
Can Fin Homes	69.3	43.6	61	78	79	46	39	61	72
↑ Cholamandalam DBS Fin.	252.1	85.9	95	60	20	87	88	69	18
↑ City Union Bank	43.4	99.3	91	31	92	96	85	80	82
↑ Cons. Finvest & Holdings Corp Bank	81.1	98.3	96	79	49	96	93	70	19
Dena Bank	332.0	13.8	23	63	6	53	37	46	32
↑ Federal Bank	65.8	59.1	48	66	77	82	82	84	48
First Leasing Co of India	309.7	67.7	35	53	71	79	74	78	73
↑ Geojit Financial Services	55.2	79.9	85	50	39	62	70	45	22
HDFC Bank	83.0	99.1	92	43	96	88	83	73	94
HDFC	1,569.6	47.2	38	82	58	73	59	75	74
ICICI Bank	2,839.1	64.3	28	81	71	82	65	82	64
↑ IDFC	1,147.0	39.6	32	80	79	61	45	73	82
IL&FS Investsmart	198.9	65.3	84	84	88	87	91	93	79
↑ Indian Overseas Bank	150.7	29.8	68	8	51	18	39	25	42
IndusInd Bank	162.1	87.5	43	44	41	70	59	49	52
↑ India Infoline	94.7	52.3	88	97	78	84	88	88	45
IDBI	1,164.0	69.9	97	87	97	98	99	99	93
↑ ING Vysya Bank	112.1	6.0	17	85	82	52	79	83	57
Jammu & Kashmir Bank	310.7	74.1	37	52	70	79	73	77	59
↑ JM Financial	756.3	52.7	21	55	95	51	45	76	68
↑ Karnataka Bank	3,045.9	97.7	89	84	56	98	95	91	0
↑ Karur Vysya Bank	258.6	84.1	9	65	93	75	51	81	82
Kotak Mahindra Bank	470.1	94.1	47	36	68	83	57	65	75
↑ Lakshmi Vilas Bank	1,028.6	64.9	65	80	90	91	93	95	93
LIC Housing Finance	129.8	90.3	48	61	43	73	64	49	75
M & M Financial Services	280.1	14.8	83	97	13	83	85	83	31
	304.9	92.3	56	30	37	65	32	35	0

↑ Strong RSC ↓ Weak RSC

Sector Company	Price 31 Jan 08	3 Mo. RSC				1 Year RSC			
		Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07	Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07
Oriental Bank Of Commerce	249.1	73.1	31	34	8	57	36	27	29
↑ PNB Gilts	34.5	94.5	82	73	40	80	81	52	39
↑ Punjab National Bank	646.4	89.1	40	39	33	66	41	38	53
Reliance Capital	1,879.4	34.4	85	96	55	97	97	97	66
↑ Shriram Transport Finance Co	392.8	96.1	95	94	72	97	91	89	61
↑ South Indian Bank	187.1	80.5	59	47	88	87	87	89	76
↑ SREI Infrastructure Finance	206.4	96.3	96	80	59	99	98	95	24
↑ State Bank of India	2,167.4	78.5	39	74	50	89	71	81	67
↑ Sundaram Finance	700.3	85.5	81	65	39	81	68	64	51
Syndicate Bank	91.9	65.1	45	47	19	64	55	47	22
Tata Investment Corp	568.2	47.4	47	76	38	73	72	68	42
Tourism Finance Corp of India	35.3	85.1	54	90	98	86	96	94	50
UCO Bank	58.1	94.3	42	89	38	96	90	81	31
Union Bank Of India	188.8	73.3	47	54	11	82	64	62	37
Vijaya Bank	65.9	71.5	39	57	11	69	67	45	24
Median - Banking & Finance		79	47	74	38	80	71	73	52
Cement & Construction									
ACC ↓	768.1	6.6	1	40	54	21	18	48	88
Ambuja Cements	120.8	23.0	12	53	76	32	24	55	82
Ansal Properties & Infra.	243.0	51.9	75	19	21	10	16	8	99
Birla Corp ↓	226.6	3.2	8	77	29	18	18	45	57
Dalmia Cement Bharat	445.2	35.8	64	79	15	52	40	48	84
↑ Era Infra Engineering	701.3	86.9	72	48	85	72	64	69	0
Everest Industries	100.9	64.7	55	26	43	27	41	20	12
Gammon India	562.3	58.5	52	74	30	74	46	64	15
GMR Infrastructure	171.3	50.1	68	44	81	92	94	95	0
Grasim Industries	2,951.5	15.8	16	72	44	48	40	61	91
Hindustan Construction Co	181.2	24.0	88	91	57	64	57	72	39
India Cements	208.7	8.0	18	76	45	37	40	58	85
Akruti City	1,153.8	82.5	87	97	0	0	0	0	0
DLF	809.3	28.0	66	91	0	0	0	0	0
IVRCL Infra. & Projects	447.4	34.2	54	77	93	50	48	78	95
↑ Jaiprakash Associates	362.3	89.9	93	95	78	95	91	93	86
Kajaria Ceramics	24.0	59.5	44	9	9	5	2	3	51
↑ KCP	592.8	93.9	97	58	26	92	95	69	81
KEC Infrastructures	31.0	63.1	88	51	65	56	67	56	8
Kesoram Industries	485.7	26.6	11	60	46	38	25	50	99
↑ Lanco Infratech	474.8	69.3	98	96	0	88	94	0	0
Madras Cements	3,934.1	28.2	19	84	37	58	43	61	89
Mahindra Lifespace Dev.	615.2	80.1	61	25	32	24	17	11	93
Nagarjuna Construction Co	265.3	25.4	64	93	75	64	61	78	71
Prism Cement	51.0	36.0	24	54	47	69	80	71	87

↑ Strong RSC ↓ Weak RSC

Sector Company	Price 31 Jan 08	3 Mo. RSC				1 Year RSC			
		Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07	Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07
Ramco Industries	1,050.1	49.4	67	53	6	43	28	20	18
Shree Cement	1,257.6	27.4	2	62	77	33	13	56	97
Sobha Developers ↓	727.6	10.8	9	46	0	19	12	0	0
Ultra Tech Cement	873.5	32.4	5	45	69	31	13	46	91
Unitech	383.6	58.1	82	81	77	80	77	82	100
↑ Unity Infraprojects	816.8	88.1	85	49	67	67	70	53	0
Indiabulls Real Estate	631.8	51.5	20	64	0	0	0	0	0
Parsvnath Developers ↓	270.6	16.0	57	24	0	14	19	0	0
Reliance Industrial Infrs.	1,647.0	0.6	81	100	53	97	97	99	54
Visaka Industries	67.8	39.8	56	11	48	4	11	6	40
Median - Cement & Construction		52	55	64	45	43	40	53	57
Chemicals & Fertilizers									
↑ Aarti Industries	40.9	97.1	71	5	12	72	57	19	7
Atul ↓	73.0	17.6	69	57	28	12	15	16	45
BASF India	240.0	49.8	41	12	19	53	47	42	36
Bhansali Eng. Polymers	25.1	5.4	8	95	9	46	31	56	16
BOC	157.6	82.7	62	35	9	43	35	14	41
Chambal Fert. & Chem.	46.2	42.0	73	85	58	64	85	66	50
↑ Chemplast Sanmar	12.2	98.5	98	30	66	80	91	39	26
Clariant Chemicals India	267.4	58.7	31	20	61	26	20	26	43
↑ Coromandel Fertilisers	123.1	83.7	15	70	67	70	55	60	69
DCM Shriram Consolidated	71.1	78.9	53	5	30	21	11	10	48
↑ DCW	26.2	96.9	96	87	59	89	95	67	74
Deepak Ferti. & Petrochem.	118.3	35.2	67	74	79	60	74	74	44
DIC India	187.7	57.9	58	28	22	44	39	34	32
↑ EID Parry India	184.4	90.1	23	60	5	76	38	28	9
Finolex Industries	82.6	79.1	76	25	25	41	49	22	62
Foseco India	410.0	40.0	34	47	40	60	54	59	34
GHCL	131.4	39.4	42	64	31	23	30	21	69
Godavari Fert. & Chem.	169.0	81.1	19	69	99	60	76	84	86
↑ Godrej Industries	320.5	96.7	99	43	51	86	83	59	98
Graphite India	56.9	23.4	80	67	29	42	58	50	46
Gujarat Alkalies & Chemicals	164.8	41.6	77	75	31	55	61	52	58
Gujarat Flourochemicals	276.7	45.4	33	13	51	24	29	24	86
↑ Gujarat Narmada Valley Fert.	189.9	82.1	58	72	50	84	79	75	35
Gujarat State Fertilisers	253.0	57.3	66	49	56	67	71	65	46
Hikal	388.5	40.8	12	18	15	44	38	38	13
India Glycols	355.6	50.5	91	98	11	97	96	94	14
Jubilant Organosys	316.2	53.1	22	45	77	56	47	64	65
Lanxess ABS	191.6	52.1	23	38	51	55	42	54	78
Micro Inks	304.2	17.0	25	24	55	27	37	44	13
Monsanto India	1,725.2	83.5	80	35	26	56	52	33	24

↑ Strong RSC ↓ Weak RSC

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Nagarjuna Fert. & Chemicals	37.7	1.8	58	99	90	90	99	99	61
Oswal Chemical & Fertilizers	48.3	84.9	68	58	17	59	62	31	38
Pidilite Industries	178.0	29.0	39	89	69	75	57	83	73
Rallis India	452.3	53.5	59	86	47	76	78	72	30
↑ Rashtriya Chemicals & Fert	89.9	97.5	93	64	41	92	93	63	46
Supreme Petrochem	27.6	75.3	84	48	32	61	76	43	34
Tamilnadu Petroproducts	18.5	76.7	64	31	45	42	59	30	23
Tata Chemicals	307.0	48.2	63	69	35	70	72	65	40
United Phosphorus	346.4	50.3	1	61	65	47	31	53	60
↑ Zuari Industries	305.1	91.7	80	57	73	75	84	59	78
Median - Chemicals & Fertilizers		53	61	60	46	59	57	52	45
Consumer Discretionary									
BPL	85.9	98.9	96	8	96	39	36	17	96
HMT	85.0	92.9	92	26	29	48	53	16	29
Mirc Electronics	21.7	77.3	90	55	7	58	75	24	30
↑ Nilkamal	294.9	93.5	94	65	14	83	80	48	26
↑ Salora International	210.4	73.9	71	92	62	91	93	88	25
Samtel Colour	19.0	62.5	43	33	12	6	9	4	9
Supreme Industries	275.3	38.2	86	70	41	65	62	65	70
Videocon Appliances	28.4	84.7	91	44	52	26	67	13	66
VIP Industries	124.4	46.6	44	46	76	51	58	63	37
Voltas	192.5	34.0	75	90	65	85	79	90	80
Median - Consumer Discretionary		68	78	56	47	54	64	36	33
Eng. & Capital Goods									
ABB/India	1,119.9	6.2	33	81	44	76	75	87	75
Ador Welding ↓	186.4	24.8	20	8	7	20	26	14	13
Alfa-Laval India	887.9	37.4	24	22	18	49	39	44	19
Alstom Projects India	737.5	11.0	39	70	64	77	79	89	83
↑ Asian Electronics	449.2	68.1	20	8	63	79	80	76	68
BEML	1,266.2	18.0	54	71	44	56	61	66	24
Bharat Electronics	1,540.9	26.4	30	42	83	53	56	75	63
Bharat Heavy Electricals	2,060.3	15.0	49	89	50	79	81	87	73
↑ BL Kashyap & Sons	1,849.7	88.5	89	94	76	94	90	93	0
↑ Blue Star	493.2	90.7	83	78	93	93	88	94	94
Bosch	3,673.9	29.4	39	29	52	43	49	54	67
Carborundum Universal	152.7	42.4	3	22	43	29	17	30	52
Crompton Greaves	325.8	16.4	34	83	72	81	70	92	79
Cummins India	334.0	23.6	5	38	45	62	53	68	81
Elgi Equipments	60.7	51.7	60	64	30	48	47	42	24
↑ Engineers India	850.6	65.5	81	95	53	78	72	72	13
Esab India	450.3	54.3	9	39	42	55	37	52	33

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Greaves Cotton	319.7	47.6	44	23	26	38	31	34	51
↑ GTL Infrastructure	59.0	84.5	99	92	0	95	96	0	0
↑ HEG	370.6	90.9	98	77	84	91	92	87	59
Honda Siel Power Products	249.2	59.3	25	44	81	71	62	78	57
Honeywell Automation India	1,862.7	37.8	64	61	62	46	46	56	72
Ingersoll-Rand India	318.9	70.9	55	15	68	31	32	31	53
Jyoti Structures	234.8	25.8	46	83	95	68	78	92	95
Kirloskar Brothers	336.8	20.2	12	21	34	31	37	40	0
Kirloskar Oil Engines	123.2	15.6	8	13	42	34	36	51	72
KSB Pumps ↓	338.1	9.6	4	6	49	9	3	19	70
Larsen & Toubro	3,646.9	28.8	73	93	79	93	90	97	77
LG Balakrishnan & Bros	24.9	44.6	74	49	17	37	61	29	19
Maharashtra Seamless ↓	382.1	9.2	13	7	81	20	43	54	87
NELCO	129.3	86.7	31	36	89	61	48	61	14
↑ Noida Toll Bridge Co	50.7	95.3	94	62	10	76	79	27	52
Patel Engineering	730.4	57.5	97	93	87	78	81	85	54
Praj Industries	171.1	21.2	11	25	99	47	85	89	99
PSL	404.9	51.3	59	71	62	85	87	86	23
Punj Lloyd	441.3	44.0	91	94	90	91	88	96	32
Siemens India	1,672.2	27.2	65	90	24	73	61	72	66
Simplex Infrastructures	630.1	68.3	78	91	53	80	64	75	56
Swaraj Engines	290.4	98.1	92	32	40	89	83	53	34
Thermax	631.5	6.8	21	82	86	77	78	95	88
Usha Martin	95.1	72.1	97	94	83	94	97	94	64
Vesuvius India	218.0	46.8	40	59	62	26	28	33	49
Median - Eng. & Capital Goods		49	62	62	62	70	63	70	57
FMCG									
↑ Agro Dutch Industries	36.6	94.7	78	33	28	67	66	27	17
↑ Agro Tech Foods	160.6	67.9	72	17	56	81	89	77	21
↑ Asian Paints	1,246.2	87.1	26	63	78	78	53	70	67
Bata India ↓	166.4	5.2	77	88	50	20	46	47	60
Berger Paints India	43.4	37.6	46	28	8	40	45	29	43
Britannia Industries	1,446.5	44.4	10	18	42	63	42	60	21
Dabur India	92.3	30.0	21	40	33	37	32	41	64
DS Kulkarni Developers ↓	230.0	21.6	71	52	74	13	17	31	83
Gillette India	911.5	72.7	82	21	57	42	57	37	46
GSK Consumer Healthcare	611.3	41.8	29	55	60	45	41	52	44
Godfrey Phillips India	1,345.2	36.2	14	63	92	39	32	67	38
Godrej Consumer Products	115.2	47.0	7	12	20	21	14	14	55
Harrisons Malayalam	76.0	45.0	88	61	44	30	46	31	25
Heritage Foods India	280.0	80.9	50	4	100	21	71	78	96
Hindustan Unilever	208.8	60.9	6	38	13	44	21	27	52

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ICI India	524.9	60.3	16	39	87	57	40	67	62
ITC	195.6	75.1	22	42	17	54	34	34	56
Jayshree TEA & Industries	120.6	72.5	69	49	10	41	29	18	60
Kansai Nerolac Paints	799.8	67.3	34	51	9	43	26	21	40
↑ Kohinoor Foods	113.5	99.7	94	8	48	74	60	11	36
Kothari Products	718.0	30.8	52	26	79	59	63	75	68
Lakshmi Energy & Foods	287.0	96.5	53	24	0	0	0	0	0
Marico	63.8	45.8	28	66	61	51	37	57	70
McLeod Russel India	67.1	83.9	75	27	5	19	11	4	54
Mercator Lines	113.0	42.6	96	99	43	96	98	96	16
Nirma	197.0	91.5	86	16	19	51	52	18	21
P & G Hyg. & Health Care	754.0	78.3	17	11	34	30	14	15	42
Radico Khaitan ↓	109.3	1.4	3	36	67	14	24	56	46
↑ Ruchi Soya Industries	116.4	89.5	95	56	86	77	84	73	63
↑ Shree Renuka Sugars	857.1	76.1	69	72	3	95	81	57	7
Tata Coffee	250.2	62.7	33	24	19	28	23	16	37
Tata Tea	826.1	60.1	27	45	20	57	38	42	20
Triveni Engineering & Ind.	119.3	31.8	82	98	5	94	92	84	10
United Spirits	1,687.4	25.6	29	87	80	85	82	94	86
Uttam Sugar Mills	81.1	54.9	46	7	4	12	7	4	0
Venky's India	159.1	15.4	28	75	8	75	68	70	11
Videocon Industries	454.8	89.3	97	30	45	45	66	23	38
VST Industries	369.0	79.7	22	18	27	46	19	26	17
Mirza International	21.1	71.1	42	3	78	6	29	8	65
Median - FMCG		63	36	24	36	45	41	37	43
Index									
NSE S&P CNX 500 INDEX	4,349.0	37.9	51	74	62	65	58	69	67
NSE S&P CNX NIFTY INDEX	5,137.5	31.5	40	76	62	63	54	70	70
Median - Index		61	39	39	39	64	56	69	68
IT									
Aftek	58.8	30.6	47	23	87	29	70	57	11
Aptech	243.9	3.8	28	56	83	60	87	90	83
Aztecsoft	60.7	86.1	37	0	28	3	2	3	18
Blue Star Infotech	79.0	36.6	27	11	88	14	34	37	35
CMC ↓	856.6	19.2	62	22	99	18	75	70	96
↑ Educomp Solutions	3,366.0	66.9	87	74	96	98	98	99	99
Financial Technologies India	2,126.3	21.0	4	39	65	59	50	71	71
Firstsource Solutions ↓	54.3	9.8	10	12	0	0	0	0	0
Geometric	69.2	28.4	4	2	56	6	5	11	62
GTL	258.1	55.9	31	50	63	82	71	80	89
HCL Technologies ↓	241.7	13.4	24	37	53	20	23	39	51

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HCL-Infosystems	197.1	32.8	52	57	89	58	68	79	17
Hexaware Technologies ↓	66.2	2.2	0	2	35	3	2	8	71
I-Flex Solutions ↓	940.9	1.2	0	1	85	4	5	40	85
Infosys Technologies ↓	1,499.1	18.8	3	21	58	13	6	25	81
Infotech Enterprises	248.2	35.0	34	6	96	12	18	46	93
Kale Consultants ↓	57.9	8.2	16	7	73	4	6	17	64
KPIT Cummins Infosystems ↓	84.7	14.6	25	10	94	6	17	38	95
Mastek ↓	253.4	12.0	26	62	46	17	13	33	55
MindTree Consulting ↓	342.6	7.8	8	1	0	0	0	0	0
Moser Baer India	210.8	8.4	6	19	95	33	51	79	84
Mphasis ↓	215.8	5.8	19	53	81	22	22	62	84
Patni Computer Systems ↓	256.3	3.0	0	9	57	8	6	35	36
Polaris Software Lab ↓	80.6	7.4	13	16	98	2	4	24	91
Ramco Systems	148.3	31.4	82	41	47	22	26	29	11
Rolta India	232.2	4.8	46	84	93	73	89	96	79
Satyam Computer Services	392.7	20.8	11	35	60	27	15	43	65
Sonata Software	40.7	63.3	32	4	99	13	9	51	84
SSI	148.7	42.2	60	4	62	24	22	30	83
Tata Consultancy Services	873.8	26.0	12	15	75	15	10	34	80
Tata Elxsi ↓	199.6	12.6	2	10	91	12	25	47	85
Tech Mahindra ↓	684.5	0.8	1	17	99	2	3	53	0
Wipro ↓	422.8	22.6	30	40	70	15	10	32	58
Zenith Computer	39.2	49.0	57	11	15	5	6	5	31
Zensar Technologies ↓	145.2	16.6	5	0	40	9	8	13	60
Median - IT		20	25	18	67	14	15	38	71
Media									
↑ Adlabs Films	1,018.2	87.9	99	93	82	93	92	91	59
Balaji Telefilms	234.7	10.2	56	68	10	88	89	90	15
Crest Animation Studios	83.5	30.4	42	12	71	7	22	14	37
↑ Deccan Chronicle Holdings	222.2	83.1	20	3	92	65	48	69	97
↑ Entertainment Network India	518.0	82.9	59	9	72	85	85	79	0
Firstsource Solutions ↓	54.3	9.8	10	12	0	0	0	0	0
HT Media	199.6	45.6	37	14	91	49	54	71	92
Inox Leisure	132.9	81.7	92	27	31	28	56	12	0
Jagran Prakashan Pvt	125.3	43.4	68	75	86	86	87	93	0
Macmillan India ↓	190.3	13.2	1	14	21	7	4	10	18
Mid-Day Multimedia	38.2	45.2	57	10	31	22	33	19	9
↑ Mukta Arts	164.0	97.3	94	73	49	96	97	80	69
↑ Navneet Publications India	122.7	95.5	89	86	25	92	86	66	43
New Delhi Television	407.0	77.7	40	20	94	65	74	76	80
Sandesh	180.2	70.7	76	71	48	40	63	32	63
Saregama India	207.0	13.6	17	13	89	30	52	67	15

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Sun TV Network	356.4	74.9	37	1	92	27	29	42	0
Television Eighteen India	444.1	32.0	36	68	82	72	69	85	92
TV Today Network	147.3	31.0	53	47	93	74	83	91	53
Zee Entertainment Enterprises	284.5	29.6	4	37	88	52	44	77	96
Global Broadcast News	1,039.6	87.3	40	44	0	0	0	0	0
Median - Media		45	40	32	66	52	56	69	37
Metals & Mining									
Bhushan Steel	1,089.0	64.1	86	89	86	95	96	97	99
↑ Electrosteel Castings	65.0	77.5	93	83	17	81	84	63	54
Gujarat Mineral Dev. Corp	385.4	10.0	98	99	82	99	100	100	47
↑ Gujarat NRE Coke	137.6	86.5	77	97	52	99	98	97	19
Hindalco Industries	164.0	23.2	45	60	20	36	36	40	51
Hindustan Zinc	601.4	4.4	13	67	0	29	21	0	0
↑ Jindal Saw	873.8	78.7	84	58	85	86	89	87	54
Jindal Stainless	169.0	62.3	62	37	38	69	74	60	72
Jindal Steel & Power	2,305.1	51.1	100	100	87	100	99	100	79
JSW Steel	969.6	61.7	79	76	91	90	95	95	97
Mahindra Ugine Steel Co	71.8	33.6	32	21	28	11	14	12	29
↑ Monnet Ispat & Energy	469.6	91.3	73	48	94	90	93	92	33
↑ National Aluminium Co	438.5	93.3	83	73	38	87	82	66	25
Nava Bharat Ventures	239.8	19.6	58	88	25	88	89	90	98
↑ Reliance Natural Resources	133.6	79.3	94	99	49	100	100	98	0
Sesa GOA	3,038.4	18.2	76	98	98	79	88	97	89
Shree Precoated Steels ↓	299.7	8.6	7	51	91	7	3	38	0
Steel Authority Of India	212.9	20.4	61	95	84	89	94	96	93
Sterlite Industries India	746.1	7.6	62	92	37	72	70	83	90
Surya Roshni	74.8	93.7	72	29	89	44	50	36	49
↑ Tata Metaliks	180.0	77.1	65	67	9	82	73	59	35
↑ Tata Sponge Iron	250.9	68.5	83	96	58	94	91	92	34
Tata Steel	738.6	18.6	44	92	24	84	80	86	58
Tube Investments Of India	67.7	76.5	73	31	6	47	38	15	10
Uttam Galva Steels	45.7	74.3	86	70	67	54	86	50	53
↑ Welspun-Gujarat Stahl	472.7	94.9	79	77	98	99	98	98	61
Median - Metals & Mining		62	73	76	58	85	87	86	52
Misc									
3M India	1,875.0	22.0	48	71	84	49	52	74	89
↑ Adani Enterprises	877.0	76.9	95	99	98	98	99	99	100
Apollo Hospitals Enterprise	496.5	64.5	20	36	47	49	35	43	26
Balmer Lawrie & Co	416.4	11.2	74	76	57	38	60	60	22
CRISIL	3,747.0	81.3	11	7	85	64	60	64	92
↑ Gujarat Ambuja Exports	66.9	97.9	99	72	90	88	94	71	88

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↑ Jain Irrigation Systems	623.4	72.3	35	52	88	77	63	82	88
Jet Airways India	728.3	21.8	22	66	85	38	58	66	20
Shrenuj & Co	54.0	69.5	69	54	46	50	49	41	78
↑ Sintex Industries	483.9	69.7	85	92	64	93	86	91	65
State Trading Corp India	788.6	27.6	100	100	69	100	100	100	30
Vishal Exports Overseas	2.7	91.1	91	27	11	26	82	6	7
Median - Misc		70	73	71	67	57	61	69	71
Oil & Gas									
Aban Offshore	3,647.8	13.0	67	91	97	92	95	98	98
Bharat Petroleum Corp	361.6	68.9	72	52	17	45	59	26	31
Bongaigaon Ref. & Petrochem.	61.3	32.6	81	84	12	66	84	58	19
Chennai Petroleum Corp	294.4	34.8	78	67	55	72	76	77	41
↑ Essar Oil	223.7	100.0	100	45	68	98	99	39	74
GAIL India	407.4	57.1	70	69	68	74	77	74	43
Gujarat Gas Co	343.9	61.9	24	64	54	68	44	64	38
Hindustan Oil Exploration	97.1	33.2	74	32	27	47	67	50	12
Hindustan Petroleum Corp	253.4	70.3	63	30	34	28	45	17	49
Indian Oil Corp	476.9	55.3	87	70	34	41	67	36	45
Indraprastha Gas	130.9	55.7	56	61	29	54	52	43	26
Mangalore Ref. & Petrochem.	77.7	46.4	92	96	60	83	94	84	44
Oil & Natural Gas Corp	989.6	16.8	54	82	70	51	48	70	56
Petronet LNG	71.3	17.8	57	83	23	70	81	73	22
Reliance Industries	2,478.9	36.4	46	88	67	84	82	90	92
SEAMEC	202.1	59.9	63	14	24	50	49	39	98
Median - Oil & Gas		62	72	70	58	67	71	61	43
Packaging									
Allcargo Global Logistics ↓	773.4	16.2	7	38	96	10	8	49	0
↑ Cosmo Films	110.4	84.3	89	46	27	68	73	45	57
Essel Propack	47.1	38.6	51	9	8	10	20	6	56
Hindustan Sanitaryware	67.1	48.8	13	28	24	11	7	9	39
Paper Products	51.9	63.5	59	4	69	12	22	13	68
Uflex ↓	138.6	22.8	17	46	100	11	44	92	97
↑ Varun Shipping Co	78.3	83.3	80	52	15	66	58	37	28
Blue Dart Express	610.0	71.3	42	5	14	55	43	35	32
Container Corp Of India	1,796.7	38.4	2	17	35	32	12	35	80
Gateway Distriparks	105.9	18.4	41	13	74	15	20	36	28
Median - Packaging		44	41	22	31	14	21	36	47
Paper									
Ballarpur Industries	139.0	57.7	51	41	51	53	60	51	47
Orient Paper & Industries	62.3	58.9	55	81	36	57	42	48	96

↑ Strong RSC ↓ Weak RSC

Sector Company	Price 31 Jan 08	3 Mo. RSC				1 Year RSC			
		Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07	Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07
↑ Seshasayee Paper & Boards	200.5	82.3	49	45	45	74	63	58	48
↑ Sirpur Paper Mills	94.1	88.7	56	37	7	67	54	25	20
TN Newsprint & Papers	112.4	75.5	51	48	28	63	50	44	45
West Coast Paper Mills	75.8	11.4	41	59	39	38	45	54	59
Median - Paper		56	57	48	36	60	52	50	47
Pharma Indian									
Ajanta Pharma	84.2	41.2	28	17	43	54	55	55	33
Alembic	63.6	2.6	33	86	48	39	53	73	36
Aurobindo Pharma ↓	292.9	0.2	2	15	76	3	5	34	69
Biocon	373.1	7.0	40	51	64	35	54	65	28
Cadila Healthcare ↓	246.5	12.8	11	16	30	18	12	30	68
Carol Info Services	75.1	43.0	35	83	94	66	71	85	38
Cipla/India	189.3	70.1	33	24	22	22	9	11	73
Dabur Pharma	63.8	35.6	23	21	66	24	28	37	79
Dishman Pharma. & Chem.	318.3	55.5	49	40	82	68	51	76	62
Divi's Laboratories	1,409.9	19.0	78	76	78	91	92	96	91
Dr Reddys Laboratories	529.3	27.0	27	31	37	16	11	20	69
Elder Pharmaceuticals	401.7	66.5	7	30	80	40	31	49	81
FDC	32.4	72.9	65	33	18	31	36	14	16
Glenmark Pharmaceuticals	493.2	59.7	66	85	95	78	73	91	94
Ipca Laboratories	630.1	55.1	16	17	94	42	30	67	90
JB Chem. & Pharma.	58.4	28.6	36	42	63	9	13	15	27
Kopran	26.7	79.5	67	34	15	18	26	7	14
Lupin	562.4	49.2	18	18	75	36	22	49	76
Matrix Laboratories ↓	166.8	5.6	16	32	8	21	31	28	27
Nicholas Piramal India	310.9	66.3	50	54	70	61	43	60	52
Orchid Chem. & Pharma.	229.9	61.5	48	37	80	34	49	44	40
Panacea Biotec	339.9	36.8	6	34	39	28	18	32	78
Ranbaxy Laboratories	348.1	19.8	8	51	47	30	27	42	49
RPG Life Sciences	78.6	25.0	41	56	16	24	34	24	12
Shasun Chemicals ↓	60.1	24.2	12	0	74	5	8	13	58
Sterling Biotech	154.0	39.0	21	32	95	28	13	62	77
Strides Arcolab ↓	152.7	2.8	10	2	77	3	5	19	50
Sun Pharma. Industries	1,132.8	71.9	44	56	70	58	41	55	77
Torrent Pharmaceuticals	159.0	29.2	17	4	54	23	17	33	33
Unichem Laboratories ↓	162.9	12.4	10	16	24	10	7	16	26
Wockhardt	353.0	23.8	13	53	14	45	35	46	17
Zandu Pharma.Works	6,450.0	52.9	79	96	97	69	78	87	94
Indraprastha Medical Corp	36.2	56.5	75	71	36	52	69	46	23
Ind-Swift Laboratories	57.0	69.1	77	14	38	31	60	21	8
MAX India	214.1	20.0	19	68	66	43	53	63	75
Median - Pharma Indian		29	17	34	47	31	31	44	52

↑ Strong RSC ↓ Weak RSC

Sector Company	Price 31 Jan 08	3 Mo. RSC				1 Year RSC			
		Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07	Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07
Pharma MNC									
AstraZeneca Pharma India	505.5	31.6	25	22	12	23	28	18	57
Aventis Pharma/India	903.5	35.4	9	2	16	11	10	10	25
GSK Pharmaceuticals ↓	818.0	9.4	2	23	44	16	11	33	35
Merck	356.6	39.2	26	33	22	25	24	22	25
Pfizer/India	642.3	42.8	27	14	18	27	26	20	18
Wyeth	454.7	56.9	14	9	19	34	25	23	16
Median - Pharma MNC		37	20	18	18	24	24	21	25
Power									
CESC	495.1	26.8	51	66	73	70	73	81	74
Gujarat Industries Power Co	105.2	43.8	79	97	65	83	78	85	36
Kalpataru Power Transmission	1,354.7	10.4	29	65	97	45	68	86	98
Nepc India	20.8	56.1	52	73	92	32	59	55	77
Neyveli Lignite Corp	142.2	62.9	98	95	25	94	97	88	27
NTPC	193.5	19.4	52	86	63	71	69	80	64
Power Finance Corp ↓	190.5	11.8	53	78	0	0	0	0	0
↑ Reliance Energy	1,978.1	70.5	90	98	56	99	96	98	23
↑ Tata Power Co	1,278.0	68.7	88	93	68	90	87	89	67
Suzlon Energy	308.9	14.4	57	90	11	68	51	68	41
Median - Power		34	27	52	45	70	71	83	52
Retail									
Archies ↓	111.8	22.4	45	33	39	11	27	17	33
Pantaloon Retail India	595.7	52.5	78	58	83	65	75	74	71
Shoppers' Stop ↓	409.9	14.0	15	20	63	9	7	21	66
Titan Industries	1,137.1	4.0	18	88	83	58	66	88	70
Trent	597.3	85.3	63	1	26	23	15	9	31
Median - Retail		35	45	58	44	23	27	21	66
Shipping									
Dredging Corp Of India	774.4	30.2	85	94	22	71	68	68	32
Great Eastern Shipping Co	400.8	21.4	86	85	22	87	90	88	70
Shipping Corp Of India	202.1	24.4	70	59	59	59	76	68	55
Median - Shipping		27	67	58	51	71	76	68	55
Sugar									
Andhra Sugars	92.9	75.9	54	43	7	32	27	10	9
Bajaj Hindusthan	190.0	65.7	87	65	3	53	39	7	8

↑ Strong RSC ↓ Weak RSC

Sector Company	Price 31 Jan 08	3 Mo. RSC				1 Year RSC			
		Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07	Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07
Balrampur Chini Mills	75.9	46.0	74	63	4	52	41	17	8
Bannari Amman Sugars	894.1	76.3	49	62	5	63	25	21	9
Dhampur Sugar Mills	65.2	78.1	60	25	4	25	16	5	7
Dwarikesh Sugar Industries	82.0	95.9	84	19	5	49	34	6	7
Sakthi Sugars	72.4	53.3	19	19	3	40	12	7	8
Thiru Arooran Sugars	104.8	77.9	45	3	4	15	9	4	10
Median - Sugar		78	45	3	4	44	26	7	8
Telecom									
Aksh Optifibre	56.2	48.6	76	87	84	35	72	54	27
Avaya GlobalConnect	224.0	40.4	5	2	14	35	42	28	11
Bharti Airtel	858.9	27.8	18	54	90	60	55	81	92
D-Link India	83.9	75.7	81	29	35	37	40	23	17
Finolex Cables	98.3	85.7	84	19	72	36	35	28	87
Himachal Fut. Comm.	25.7	50.9	90	62	59	39	75	41	75
Idea Cellular	123.5	38.8	24	42	0	0	0	0	0
MTNL ↓	119.0	4.2	37	66	76	17	44	58	59
↑ MRO - Tek	78.8	98.7	95	28	14	76	66	15	13
Reliance Communications	599.0	12.2	50	82	80	66	56	84	0
Sterlite Technologies	194.6	2.4	66	85	59	35	47	72	94
Videsh Sanchar Nigam ↓	519.9	43.2	89	69	55	54	66	57	61
Median - Telecom	22	83	69	64	36	55	54	30	
Textiles & Apparel									
Abhishek Industries	21.2	74.5	93	39	32	33	65	19	20
↑ Aditya Birla Nuvo	1,984.3	88.9	55	50	89	77	58	76	89
Alok Industries	66.8	54.1	71	38	25	40	54	32	35
Arvind Mills ↓	46.2	3.4	72	88	27	22	64	48	12
Bombay Dyeing & Manuf.	739.5	62.1	26	68	54	47	19	44	91
Bombay Rayon Fashions	280.2	53.9	75	80	33	69	50	62	88
Century Enka	129.5	10.6	48	81	36	37	43	53	22
Century Textile & Industries	853.6	17.4	64	86	87	62	56	83	95
Donear Industries ↓	94.0	0.4	3	29	0	3	4	0	0
Garden Silk Mills	69.8	40.2	70	67	42	57	69	57	37
Gitanjali Gems	295.4	9.0	62	89	61	63	76	79	0
Gokaldas Exports	228.9	41.0	14	58	34	19	8	18	48
Himatsingka Seide ↓	89.3	20.6	38	5	48	14	18	23	41
Indian Card Clothing Co	175.8	63.7	58	23	16	36	51	22	14
Indo Rama Synthetics (India)	45.3	14.2	15	68	32	29	42	41	34
Jindal Poly Films	233.2	48.0	45	79	61	71	74	71	10
Lakshmi Machine Works ↓	2,004.9	2.0	32	63	46	7	16	32	87
↑ Provogue India	1,281.2	92.7	60	90	72	97	92	93	85

↑ Strong RSC ↓ Weak RSC

Sector Company	Price 31 Jan 08	3 Mo. RSC				1 Year RSC			
		Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07	Current 31 Jan 08	1 mo. back 31 Dec 07	3 mo. back 31 Oct 07	1 yr. back 31 Jan 07
↑ Rajesh Exports	159.5	73.7	7	91	100	90	86	98	95
Raymond/India	363.8	65.9	60	73	10	35	27	16	42
↑ RSWM	150.2	99.5	99	16	16	71	80	10	40
S Kumars Nationwide	131.6	50.7	71	74	18	84	77	77	76
SRF ↓	117.6	24.6	50	29	6	10	23	7	15
Vardhman Polytex ↓	68.5	17.2	29	32	84	8	10	25	63
Vardhman Textiles	123.5	32.2	35	25	13	4	3	5	21
Welspun India	66.2	56.7	79	47	36	17	33	12	28
↑ Zodiac Clothing Co	616.0	92.5	90	79	66	93	90	82	44
Median - Textiles & Apparel		44	57	39	51	37	51	41	40
Travel & Tourism									
Asian Hotels	658.6	67.1	35	6	52	25	30	20	71
↑ EIH	164.8	86.3	76	78	32	81	65	62	50
Hotel Leela Venture	42.4	34.6	69	31	33	14	30	15	39
Indian Hotels Co	136.9	44.2	32	42	58	33	23	39	58
Oriental Hotels	312.1	61.1	23	26	64	25	12	26	44
TAJ GVK Hotels & Resorts	145.0	60.7	47	13	12	16	6	8	29
↑ Thomas Cook India	78.2	92.1	90	20	21	80	83	51	29
Median - Travel & Tourism		44	50	63	36	25	30	26	44

↑ Strong RSC ↓ Weak RSC

A Note on RSC

Relative Strength Comparison (RSC) is a measurement of the price performance of a stock in comparison to a general market index. Based on their relative price performance over a defined period, stocks are ranked from 0 to 99, with a higher rank indicating a better relative stock price performance. An RSC rank of 70 would mean that the stock has outperformed 70% of the stocks in the comparison group.

RSC Ranks serve as a useful tool for momentum trading. Stocks that are ranked from 80 to 99 are considered to have good relative strength, while stocks ranked less than 50 are considered to have poor relative strength.

Large changes in RSC ranks serve as a good lead indicator of changes in market trends. RSC serves as a good indicator of strength or weakness of particular sectors and is often to: (a) identify sectors showing strength and (b) pick high performing stocks in those sectors.

Stocks are given a three-month relative strength grade and a 12-month relative strength grade. When the three-month grade falls below the 12-month grade by more than 20 percentage points, the stock is clearly moving down fast in the rankings. This kind of downward price “velocity” is generally considered to be bearish.

By itself however, a weakening 3-month and 12-month relative strength grade is not sufficient reason to sell a stock. It is just a clue that the stock’s price is weakening in comparison to the benchmark index as well as its own recent performance. All things being equal, the trend is likely to continue until broken by some unexpected event, such as a good earnings announcement, a merger announcement or increased sales of an important product.

As powerful as RSC analysis is, it will only identify which stocks to focus on, not when to enter. It should therefore, always be used in conjunction with other indicators to determine when to enter the trade.

The RSC ranks of stocks in this report have been calculated on the basis of a universe of 500 stocks chosen on the basis of their market capitalization and liquidity. The RSC ranks are based on the daily closing prices on the National Stock Exchange. Sector RSCs are calculated using the Median values.

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Alternative Research

Regular Products

Derivatives Daily (DD)
 Earnings Strength Comparison (ESC)
 Edelweiss Corporate Action Tracker (e CAT)
 Edelweiss Fund Insight (EFI)
 Edelweiss Market Scan (EMS)
 Edelweiss Technical Reflection (ETR)
 Edelweiss Value Scanner (EVS)
 F&O Crossover
 hEDGE
 Insider Trades
 Pair Strategy
 Rollovers Analysis
 RSC Tracker (RSC)

Special Situation Trades

ADS Conversion
 Alpha Trades
 Buy Back
 Delisting
 De-Merger
 Directional (Long / Short)
 Merger
 Open Offer
 Option Trading
 Restructuring (Value Unlocking)
 Rights Arbitrage
 Secondary Offerings
 Spread Trade

Date	Special Reports
08-Jun-07	Master Moves; Opportunities from open offer, buyback, de-listing
11-Nov-07	Earning Strength Comparison
04-Jan-08	Enhanced Nifty: Nifty with an edge
29-Jan-08	IPO Matrix 2008 - A snapshot

Date	Monthly Reports
15-Jan-08	Edelweiss Fund Insight - EFI
28-Jan-08	Rollover Analysis
04-Jan-08	RSC: Relative Strength Comparison
05-Jan-08	hEDGE: The alternative insights monthly

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