

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	12697.09	282.05
NIFTY	3655.65	79.15
DJIA	12207.59	157.18
NASDAQ	2385.14	44.46

Currency	Close	Change (%)
1 USD	44.56	-0.16
1 EURO	58.40	0.22

Commodity	Close \$
Gold	647.90
Silver	13.06
Crude	60.75

	Institutional Equity		Investment (Rs Cr)
	02/03/07	05/03/07	Mar. Total
FII's	324.90	-312.70	-426.50
MFs	-208.57	191.87	-45.82

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	14.74	1.59
HDFC Bank	64.90	6.13
ICICI Bank	39.43	4.17
MTNL	6.21	1.64
Patni	21.78	4.21
Satyam	21.90	5.69
Tata Motors	17.15	-0.29
VSNL	16.42	5.59
WIPRO	15.66	5.74
NASDAQ		
Infosys	53.67	4.31

VIEW POINT: IT IS I.T. !

After budget hit the most favored sectors I.T. and Cement , market men were left wondering what would provide leadership to this market. Yesterday's trading action suggests it may well be Information Technology stocks. Fast depreciating rupee against dollar will help all exporters, including software.

Sensex has pulled back 416 points after falling 2400 points from its 9th Feb high. Now, Sensex faces a resistance at 12880-12886 range. Any participation in this pullback must be accompanied with a stop loss firmly in place at 5th march low

**TRADING PICKS:
Buy Recommendations for today:**

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
500038	Balrampur Chini	59.40		58.30
500055	Bhushan Steel	413.00	410	405.00
500209	Infosys Tech	2116.00	2100	2076.00
532234	Natl. Aluminium	222.00		217.00

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THE INDICATOR**After Market Hours**

MindTree Consulting Ltd(532819),**Broadcast Initiatives Ltd** (532816), **Oriental Trimex Ltd** (532817) & **Evinix Accessories Ltd**(532818) to List on Bse & Nse today.

Granules India Signs MoU with Biocause of China for setting up of a Joint Venture Company in China.

During Market Hours

Aban Offshore subsidiary, Aban Abraham Pte has entered into a US \$ 123 million drilling contract with affiliates of Addax Petroleum Corp. and Sinopec for deployment of the Drillship Aban Abraham offshore West Africa.

Ashok Leyland has emerged highest bidder for **Punjab Tractors** stake at Rs 350/share.

Escorts Ltd Board has approved raising up to US\$ 150 mn from QIBs.

Gemini Communication has bagged an order worth Rs 75 Cr from TNEB for computerization of their 1,725 collection centers across the state, which directly caters to 15 mn consumers.

Hotel Leelaventure Board to meet on March 14, to consider raising funds through issuance of Securities (including FCCBs) upto the extent of US\$ 110 mn.

Suzlon Energy has secured its maiden contract from the wind energy arm of **Reliance Energy Ltd** for setting up of a windfarm of 150 MW wind turbine capacity at Sangli, Maharashtra. The said contract would be executed in two phases and is expected to complete by March 2008.

Vivimed Labs has been approved as a Global Supplier to L'Oreal – France.

THE INDICATOR
Board Meetings Today

DATE	COMPANY	PURPOSE
07/03/2007	Bliss GVS Pharma Ltd.	To consider allotment of shares
07/03/2007	Cambridge Technology Enterprises Ltd.	Quarterly Results
07/03/2007	ITD Cementation India Limited	Accounts & Dividend
07/03/2007	MMTC Ltd.	Interim Dividend

Forthcoming Board Meetings

DATE	COMPANY	PURPOSE
08/03/2007	Grindwell Norton Ltd.	Interim Dividend
08/03/2007	Hi Tech Gears Ltd.	Others
08/03/2007	Navneet Publication (India) Ltd.	Second Interim Dividend
09/03/2007	Atlas Copco (India) Ltd.	Qrtrly. Results, Accounts & Dividend
09/03/2007	Esab India Ltd.	Interim Dividend
09/03/2007	Goldstone Teleservices Ltd.	To consider Allotment of warrants
09/03/2007	National Aluminium Company Ltd.	Interim Dividend
09/03/2007	Prudential Sugar Corporation Ltd.	To review manufacturing operations
09/03/2007	Zyden Gentec Ltd.	To consider allotment of equity shares
10/03/2007	FDC Ltd.	Interim Dividend
10/03/2007	Indian Petrochemicals Corporation Ltd.	Interim Dividend
10/03/2007	Reliance Industrial InfraStructure Ltd.	Interim Dividend
10/03/2007	Reliance Industries Ltd.	Interim Dividend
10/03/2007	Sun Pharmaceutical Industries Ltd.	Interim Dividend

Forthcoming Quarterly Results

Date	Companies
07/03/2007	Cambridge Technology Enterprises Ltd.
07/03/2007	ITD Cementation India Ltd.
09/03/2007	Atlas Copco (India) Ltd.

THE INDICATOR
Forthcoming Corporate Action

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
526707	Alchemist	08/03/2007	Bonus Issue (1:1)	
532797	Autoline Inds	08/03/2007	Interim Dividend	2.50
532610	Dwarikesh Sugar	09/03/2007	Dividend	6.00
532155	Gail (India)	09/03/2007	Special Interim Dividend	2.50
500290	M.R.F	09/03/2007	Dividend	14.00
500680	Pfizer	09/03/2007	Dividend	12.50
507508	Riga Sugar	09/03/2007	Dividend	1.25
531215	RTS Power Corpn	09/03/2007	Interim Dividend	0.50
500271	Max India	12/03/2007	Stock Split (1:5)	
502015	Assoc. Stone Ind	13/03/2007	Scheme of Arrangement	
500410	A C C	14/03/2007	Dividend	15.00
531381	Arihant Foundatn	14/03/2007	Dividend	2.00
500660	Glaxosmithkline	14/03/2007	Dividend	31.00
523477	Gujarat Gas	14/03/2007	Dividend	12.50
531213	Manappuram Gen.	14/03/2007	Bonus Issue (1:1)	
505885	Alfa Laval (I)	15/03/2007	Interim Dividend	15.00
531881	Arvind Chemicals	15/03/2007	Bonus Issue (2:1)	
500032	Bajaj Hindustan	15/03/2007	Dividend	0.60
500830	Colgate Palmolive	15/03/2007	Second Interim Dividend*	
532281	HCL Tech	15/03/2007	Bonus Issue (1:1)	
531781	Suryadeep Salt	15/03/2007	Reverse Stock Split (10:1)	
511389	Videocon Inds.	15/03/2007	Dividend	3.50

- **Yet to be announced**

THE INDICATOR**Auto Sales Figures (Feb Month)**

Company Name	Feb-07 (Units)	YoY %	MoM %
Hero Honda	280515	11.89	(5.73)
Maruti	62999	53.30	(3.58)
Bajaj Auto	202212	(1.25)	(11.92)
TVS Motor	120110	10.27	(0.86)
Tata Motors	53707	19.05	(3.13)
M & M	20749	14.06	(27.31)
Ashok Leyland	8036	33.09	(16.73)

Cement Despatches (Feb month)

Company Name	Feb-07 Despatches (MMT)	YoY (%)	MoM (%)
A C C	1.420	-7.19	-13.41
Gujarat Ambuja	1.360	10.03	-8.66
Aditya Birla Grp	2.840	6.49	0.71

THE INDICATOR
Bulk Deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
6-Mar	ASHA MINECHE	MERRILL LYNCH CAP. MRKTS	BUY	250000	210.00	0.64
6-Mar	ASHA MINECHE	UTI MUTUAL FUND	SELL	250000	210.00	0.64
5-Mar	DOLPHIN MEDICAL	SUNITA INVESTMENTS	BUY	81084	7.42	0.50
6-Mar	HEXAWARE	FIDELITY MANAGEMENT	SELL	2504028	148.01	1.90
6-Mar	HEXAWARE	MORGAN STANLEY	BUY	2503298	148.01	1.90
6-Mar	MILKFOOD	JPMSL COPTHALL MAURI.	BUY	25000	278.85	0.51
6-Mar	PACE ELEC(P)	SUBH STOCK BROKING	BUY	150000	8.73	0.86
6-Mar	SHAH ALLOY	CITIGROUP GLOBAL MRKTS.	SELL	350000	109.00	1.77
6-Mar	SMS PHARMACE	HSBC FINANCIAL SERV.	SELL	100000	320.00	1.00
6-Mar	SONA KOYO	PRESCIENT SECURITIES	SELL	800000	45.90	0.91
6-Mar	SONA KOYO	TRUPTI PETROLEUM	BUY	800000	45.90	0.91
5-Mar	ANSAL BUILDW	VAISHALI ARYA	BUY	59126	98.45	0.80
5-Mar	SUMEET INDUS	SUNITA INVESTMENTS	SELL	98897	29.41	0.57

Bulk Deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
6-Mar	GOLDSTONE TECH	SEARCH FINVEST	BUY	58565	70.28	0.45
6-Mar	KERNEX MICRO.	PAYASH SECURITIES PVT.	SELL	125000	138.00	1.10
6-Mar	KERNEX MICRO.	ENAM INVESTMENT SERV.	BUY	125000	138.00	1.10
6-Mar	MAHA TEL NIGAM	MORGAN STANLEY DEAN	BUY	2200000	139.13	0.35
6-Mar	ORCHID CHEMICALS	ALLIANZ GLOBAL INV.	SELL	370000	229.16	0.56
6-Mar	RUCHIRA PAPERS	VIDYA FINVEST	BUY	42830	14.75	0.19
6-Mar	RUCHIRA PAPERS	VIDYA FINVEST	SELL	285354	14.86	1.27
6-Mar	SHAH ALLOYS	CITIGROUP GLOBAL MRKT	SELL	284327	109.00	1.44
6-Mar	SHR RENUKA SUG.	MORGAN STANLEY DEAN	BUY	123000	311.78	0.52
6-Mar	SMS PHARMA.	HSBC FINANCIAL SERVICES	SELL	100000	320.00	1.00
6-Mar	SRF	FIDELITY MNGMT & RSRCH	SELL	515000	125.14	0.80

THE INDICATOR**Derivatives Summary**

Nifty gained 79 points or 2.2% and closed at 3655.65. Nifty future closed at 3638.10, a discount of 18 points.

Open interest increased by Rs 962 Cr or 2% at Rs 50,144 Cr. Open interest in number of shares went down by 0.9% from 115.22 Cr to 114.13 Cr shares. Open interest in futures, calls and puts changed by -1.5%, 9% and 13% respectively in value terms and -2%, 6% and 9% respectively in number of shares.

IV of Feb Nifty 3700 Call & 3600 Put was 26.3% & 34.6% respectively. Previous day IVS were 29.3% & 41.6% respectively for near strike options.

OI in Nifty futures calls & puts changed by -6%, 7% and 10% respectively. Nifty 3600 call added 9713 contracts in OI. Nifty 3600 put added 27627 contracts in OI.

Put /Call Ratio (OI)

	06/03/07	05/03/07
Overall	0.28	0.27
Nifty	0.97	0.94

Put /Call Ratio (Volume)

	06/03/07	05/03/07
Overall	1.07	0.66
Nifty	1.17	0.72

Turnover Details

Particular	06/03/07	05/03/07
Index Futures	15629.22	15993.35
Stock Futures	12799.37	12083.03
Index Options	6421.03	5092.48
Stock Options	556.65	696.67
Total	35406.27	33865.52

THE INDICATOR
Forthcoming Corporate Action

Company Name	Ex-Date	Purpose	Div (Rs.)
OBC	07/03/2007	Dividend	2.00
GAIL	09/03/2007	Dividend*	
ACC	14/03/2007	Dividend	15.00
Bajaj Hindustan	15/03/2007	Dividend	0.60
Colgate	15/03/2007	Dividend*	
HCL Tech	15/03/2007	Bonus(1:1)	
Sun Pharma	15/03/2007	Dividend	5.00
Ultratech Cement	15/03/2007	Dividend	
Dabur India	16/03/2007	Dividend*	
Century Text	20/03/2007	Dividend*	
IPCL	21/03/2007	Dividend*	
Reliance Ind	21/03/2007	Dividend*	

* Yet to be announced

FII Activity on 06-MAR

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	123001	2223.35	48935	885.42	1337.92	740643	13490.31
Index Options	33457	609.31	7413	143.33	465.98	378064	6910.35
Stock Futures	27269	642.01	16808	396.72	245.30	618081	14628.96
Stock Options	0	0.00	150	4.25	-4.25	1757	37.80
					2044.94		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
06-Mar	740643	378064	618081	1757
05-Mar	779591	344358	616808	1607

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Mar 05, 2007 is 35.10%.

THE INDICATOR
SECTOR WATCH

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
AUTO			MEDIA		
Ashok Leyland	-9	4.51	ND TV	9	-1.44
M&M	-6	2.25	Zee	5	2.98
Tata Motors	12	-1.80			
TVS Motors	-11	6.93	METAL		
			Sesa Goa	6	2.71
Banking/Finance					
Corporation Bank	5	-2.64	OIL/GAS		
Federal Bank	8	-2.68	HPCL	-6	4.00
IDFC	-8	2.12	Reliance	-5	3.06
Kotak	-12	4.89			
			Pharma		
CEMENT			Divi's Lab	5	4.17
GACL	-5	1.16	Stride Arc.	9	1.29
India Cement	4	2.53	Wockhardt	5	0.59
CONST/INFRA			POWER		
Bomb.Dying	-10	2.58	CESC	10	-0.59
HCC	-7	4.08	REL	-5	1.09
IVRCL	-7	2.16			
J P Asso.	6	3.34	SUGAR		
Nagarjuna Const	-7	3.47	Triveni	-9	3.84
Parsvnath	6	-3.63			
			TECH		
ENGINEERING			HCL Tech	14	2.86
ABB	10	0.22	Patni	7	1.75
BEML	-16	2.99	Satyam	5	4.70
Cummins	-7	2.77			
Larsen	-6	3.44	TELECOM		
			MTNL	-7	5.33
FMCG					
Mcdowel	-7	8.23	OTHERS		
Tata Tea	-10	1.20	Bharat Forge	-6	2.11
Titan	13	-0.02	Indian Hotel	-6	3.98
			SCI	-6	2.50
			SRF	12	-7.18

THE INDICATOR**Across the Atlantic**

U.S. stocks rallied on Tuesday, lifting the Dow Jones Industrial Average by over 150 points, as investors extended a recovery in Asian markets and the dollar overnight, spurring hopes that markets can regain a portion of the massive losses suffered over the past week. A rebound in overseas markets reassured investors following last week's global decline, pushing the Dow industrials to their biggest gain in more than eight months.

The Dow Jones Industrial Average WAS AT 12,207.59 gained 157 points to 12,207, posting its biggest one-day gain since July 2006.

Of the Dow's 30 components, 29 were in the green. The broader S&P 500 index gained almost 1.6 percent, while the tech-heavy Nasdaq up 44.46 added 1.9 percent. The Russell 2000 was up 18.82 to 778.8.

Market breadth was positive. On the New York Stock Exchange, winners trounced losers by almost 5 to 1 on volume of 1.83 billion shares. On the Nasdaq, advancers beat decliners by 4 to 1 on volume of 2.16 billion shares.

Financial shares, at least on the Dow, also received some relief after being battered over the past week amid concerns about rising loan defaults and distressed mortgage lenders. A variety of subprime mortgage lenders bounced back, after stumbling on Monday. New Century Financial, NovaStar Financial, Accredited Home Lenders and Fremont General all posted big gains. Commodity stocks all bounced back, too. In currency trading, the dollar rallied against the yen and edged higher versus the euro.

Citigroup launched a \$10.7 billion takeover bid for Nikko Cordial, a scandal-plagued Japanese brokerage that Citigroup already has a 5 percent stake in. Citigroup shares rose 2.7 percent, and other financial shares bounced back as well, including Bear Stearns up \$4.50 to \$149.00, Lehman Bros up \$3.11 to \$74.23 and Goldman Sachs up \$7.37 to \$197.37.

Google rose 3.8 percent after it tied up with Apple.

THE INDICATOR
Support-Resistance Levels – March 07, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	12697.09	12425.00	12345.00	12870.00	13250.00	14723.88	12344.44
NIFTY	3655.65	3580.00	3555.00	3722.00	3841.00	4245.30	3554.50
ACC	852.50	834.00	810.00	892.00	927.00	1194.80	801.00
ALBK	75.00	73.00	72.00	78.00	80.00	96.10	72.30
ANDHRABANK	75.30	73.00	72.00	77.00	79.00	92.90	72.20
BAJAJAUTO	2461.10	2437.00	2380.00	2530.00	2590.00	3375.20	2416.85
BANKBARODA	200.70	198.00	195.00	205.00	209.00	275.00	198.55
BANKINDIA	153.20	150.00	147.00	159.00	164.00	225.00	150.25
BHARTI	720.70	700.00	680.00	763.00	790.00	829.00	556.35
BHEL	2028.90	1980.00	1950.00	2100.00	2220.00	2665.50	1970.00
BPCL	303.30	295.00	285.00	312.00	326.00	374.80	285.00
CANBK	182.60	175.00	171.00	190.00	194.00	318.40	175.35
CENTURYTEX	482.00	460.00	442.00	495.00	515.00	780.00	443.15
COLGATE	307.70	300.00	294.00	318.00	324.00	404.90	292.10
ESSAROIL	53.40	51.00	50.00	54.00	56.00	67.20	41.00
ESTL	36.15	35.00	34.00	38.00	39.50	54.90	30.50
GAIL	266.70	263.00	258.00	275.00	285.00	311.00	242.10
GNFC	95.00	93.00	91.00	98.00	101.00	116.90	91.00
GUJAMCEM	113.30	107.00	104.50	116.00	124.00	153.00	103.00
HEROHONDA	667.20	660.00	649.00	681.00	690.00	807.20	611.00
HINDLEVER	171.50	167.50	163.00	178.50	182.50	244.00	165.05
HINDPETRO	256.25	249.00	244.00	265.00	276.00	334.90	242.10
ICICIBANK	847.90	833.00	822.00	861.00	883.00	1010.00	772.10
INDHOTEL	130.75	127.00	124.00	134.00	138.00	163.80	121.55
INDIACEM	162.10	159.50	155.00	181.00	185.00	254.95	150.10
INFOSYSTCH	2114.45	2075.00	2050.00	2185.00	2237.00	2415.00	2000.00
IOB	97.15	95.00	93.50	101.00	104.00	123.80	95.00
IOC	404.55	398.00	394.00	418.00	428.00	514.95	388.05
IPCL	232.95	229.00	225.00	235.00	241.00	298.00	229.00
ITC	162.05	160.00	157.00	166.00	170.00	191.95	155.10
IVRCLINFRA	276.85	264.00	258.00	289.00	309.00	463.00	258.00
LT	1430.95	1390.00	1373.00	1463.00	1500.00	1775.90	1350.00
M&M	725.15	712.00	693.00	765.00	790.00	1001.00	693.30
MARUTI	791.75	780.00	762.00	827.00	858.00	984.90	762.00
MATRIXLABS	159.55	156.00	152.00	165.00	177.00	275.90	156.20
MTNL	141.20	137.00	133.00	148.00	153.00	175.85	122.80
NDTV	293.80	283.00	276.00	306.00	317.00	354.10	170.00
NTPC	132.95	129.00	127.00	137.00	140.00	154.50	129.00
ONGC	768.95	751.00	740.00	787.00	799.00	936.80	726.50
ORCHIDCHEM	230.20	226.00	220.00	245.00	258.00	271.90	180.55
ORIENTBANK	165.10	161.00	158.00	170.00	173.50	255.00	159.05
PNB	427.30	416.00	402.00	453.00	471.00	582.20	380.35
POLARIS	164.65	160.00	153.00	175.00	191.00	237.25	122.15
RANBAXY	322.30	317.00	312.00	329.00	335.00	444.90	317.60
RELIANCE	1297.85	1283.00	1270.00	1319.00	1350.00	1444.40	1176.35
SAIL	97.20	94.50	91.00	105.00	112.00	121.00	78.90
SATYAMCOMP	433.60	422.00	410.00	449.00	471.00	550.00	405.10
SBIN	988.05	964.00	952.00	1004.00	1018.00	1617.40	955.00
SIEMENS	1009.85	986.00	966.00	1055.00	1080.00	1245.00	986.00
SUZLON	1008.90	991.00	975.00	1045.00	1075.00	1495.40	951.00
SYNDIBANK	64.65	63.50	62.00	67.00	69.50	83.80	62.30

THE INDICATOR

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
TATACHEM	208.15	205.00	2000.00	213.00	219.00	243.00	200.00
TATAMOTORS	726.60	717.00	703.00	768.00	795.00	988.40	717.05
TATAPOWER	492.50	482.00	473.00	514.00	529.00	640.00	482.00
TATASTEEL	419.25	408.00	393.00	433.00	443.00	539.00	404.25
TATATEA	575.50	559.00	543.00	590.00	600.00	830.05	560.00
TCS	1197.25	1173.00	1148.00	1238.00	1269.00	1388.95	1080.35
UNIONBANK	90.60	88.00	86.50	92.00	95.00	133.90	86.65
WIPRO	578.30	560.00	551.00	598.00	618.00	691.00	521.65
ZEETELE	224.40	215.00	210.00	230.00	242.00	381.00	210.00

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