

## Market Roundup

The Sensex has opened with a negative gap 26 points at 13,314. Weakness in opening trades saw the index tumble to 13,182 down 158 points from its previous close. However, Steady buying in Reliance Communications and Tata Motors saw the index rebound into positive zone and hit a high of 13,441 up 259 points from the day's low. The Sensex exhibited some volatility towards the close before settling with a gain of 45 points at 13,385.

The market breadth was positive - out of 2,605 stocks traded, 1,422 moved up, 1,121 slipped and the rest were unchanged. As per the provisional figures released by NSE FILs were buyers in cash market to the tune of Rs. 2,535.1m.

## Economy Watch

The United States Trade Representative has identified six countries, including India, which could lose duty-free access to the American market in 2007 under a revamped trade program. Brazil, India and Venezuela along with Thailand, the Philippines and the Ivory Coast could lose trade benefits because of recent changes Congress made to the US Generalized System of Preferences (GSP) program for developing countries. According to USTR statistics, a preliminary assessment shows that India would lose duty-free access for gold jewellery and brass lamps.

## Company Announcements

### Ranbaxy Laboratories Ltd.

**Rs. 386 (+0.58%)**

Ranbaxy Laboratories received approval from the USFDA to manufacture and market Simvastatin tablets USP, 5mg, 10mg, 20mg and 40mg in the US. Simvastatin tablets are indicated in the treatment of patients with coronary heart disease (CHD) or at high risk of CHD, reductions in risk of CHD mortality and cardiovascular events, patients with hypercholesterolemia requiring modifications of lipid profiles. Ranbaxy has marketed the 80mg tablets of Simvastatin on an exclusive basis.

### Moser Baer India Ltd.

**Rs. 299.95 (+11.82)**

Moser Baer India announced a launch of a new initiative in content distribution, which would mark the company's foray into the entertainment industry through the Indian home video market. The company has a presence across the country in all major metros as well as in smaller towns through an active and well-organized three-tiered channel. The company will release video content on DVD and video CD formats using its proprietary and patented technology.

### Bharat Heavy Electricals Ltd.

**Rs. 2277.85 (-0.02%)**

BHEL has secured an order from Indian Oil Corporation (IOC). The order is to set up energy-efficient and environment-friendly co-generation power plant at its Haldia refinery complex. The project is being set up to meet the requirement of uninterrupted power supply, in addition to the steam needs of the refinery and is scheduled for commissioning in 22 months.

Index Movement	21-Dec	Pts	% Chg
Sensex	13385	44.7	0.3
Nifty	3834	18.0	0.5
CNX Midcap	4974	50.8	1.0
Banking	6815	(27.2)	(0.4)
IT	5027	(13.6)	(0.3)
FMCG	1909	6.6	0.3
Capital Goods	8812	(15.2)	(0.2)
PSU	5863	(26.5)	(0.4)
Metals	8709	64.7	0.8
Pharma	3711	26.2	0.7
World Indices	Rs.	Pts.	% Chg.
NASDAQ	2416	(11.8)	(0.3)
DOW Jones	12421	(42.6)	(0.3)
Nikkei	17009	(38.7)	(0.2)
Hangseng	19221	(5.3)	(0.0)
Group	Advances	Declines	A/D ratio
A1	116	92	1.3
B1	355	288	1.2
B2	449	360	1.2
Total	920	740	
Sensex Gainers	Rs.	% Chg	Wt
Tata Motors	865	3.5	2.5
Reliance Comm	462	3.2	3.9
Reliance Energy	524	2.0	1.0
Sensex Losers	Rs.	% Chg	Wtg
Gujarat Ambuja	133	(1.0)	1.6
ONGC	852	(0.8)	4.3
HDFC Bank	1,010	(0.7)	3.0
Nifty Gainers	Rs.	% Chg	Wtg
Mahindra & Mahindra	847	3.9	1.1
Tata Motors	864	3.3	1.7
Reliance Comm	461	3.1	4.9
Nifty Losers	Rs	% Chg	Wtg.
HPCL	268	(2.5)	0.5
Zee Telefilms	264	(1.8)	0.7
HLL	590	(1.7)	0.3
Mid-Cap Buzzers	Rs.	% Chg	
Moser Baer India	300.3	11.8	
Indiabulls Finan	590.2	9.3	
Glenmark Pharma	619.1	8.7	
Trade Statistics	BSE	NSE	
Cash (Rs.m)	28,973	79,367	
Chg (%)	0.0%	-21.2%	
ADR Prices	USD	% Chg	ADR (INR)
Infosys	53.5	1.6	2382.7
Satyam	22.5	(0.3)	500.9
Wipro	15.4	0.9	685.6
Dr. Reddy's	17.6	(0.1)	784.4
HDFC BANK	71.4	(2.4)	1059.4
ICICI BANK	38.8	(1.7)	864.1
Forex/Money Mkt Indicators	21-Dec	-1 mth	-12 mth
USD/INR	44.7	45.0	45.4
EUR/INR	59.0	57.6	53.9
Call Money (%)	8.2	7.0	6.4
91d T Bill (%)	7.1	6.6	6.0
10yr Gilt (%)	7.6	7.5	7.1
Commodity Watch	21-Dec	1 day (%)	
Crude (Nymex) (US\$/bbl)	63	(1.1)	
Gold (US\$/Oz)	619	(2.7)	
Silver (US\$/Oz)	12	(0.1)	

FII Trends							
Date	Equity Rs.(m)			Debt Rs.(m)			Net Investment
	Gross Purchases	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment	
15/12/2006	25123	23636	1487	0	0	0	0
18/12/2006	20387	20847	(460)	0	0	0	0
19/12/2006	22664	24491.1	(1,827)	0	0	0	0
20/12/2006	15801	22535	(6,734)	0	0	0	0
21/12/2006	18917	22568	(3,651)	756	782	(26)	

Mutual Fund Trends							
Date	Equity Rs. (m)			Debt Rs.(m)			Net Investment
	Gross Purchases	Gross sales	Net Investment	Gross Purchases	Gross sales	Net Investment	
14/12/2006	6019	6736	(717)	3708	3214	494	
15/12/2006	6580	5270	1,310	125	2186	(2,061)	
18/12/2006	4993	4539	455	4558	3920	638	
19/12/2006	6638	6531	107	5042	3328	1,714	
20/12/2006	10763	6159	4,604	3079	3138	(59)	

Bulk/Block Deals							
Deal Date	Scrip Name	Client Name	Buy/Sell	Quantity of Shares	Avg Price (Rs.)	Total Value (Rs.)	
20/12/2006	AXTEL INDUSR	BRIJAL YOGESH PARIKH	B	64700	12		787399
20/12/2006	BILPOWER LT	YOGITA MUNDADA	B	47200	138		6533896
20/12/2006	BINDU SYN.	LEHMAN LB HOLDING CAYMAN	S	120000	229		27522000
20/12/2006	CHD DEV LTD	JMP SECURITIES PVT. LTD.	B	295406	20		5760417
20/12/2006	CHD DEV LTD	JMP SECURITIES PVT. LTD.	S	336104	19		6385976
20/12/2006	CHOWGULE STE	ASHOK MALHOTRA	B	260481	35		9155907
20/12/2006	CHOWGULE STE	ASHOK MALHOTRA	S	260481	35		9166326
20/12/2006	FILAT FASH	RAGHU RAM VALLAM SETTY	S	35000	7		235550
20/12/2006	INTERN DIAMO	SUREKHABEN SHAH	S	30000	6		169500
20/12/2006	KEWIndustr	CREDO CAPITAL PLC ACC KII	B	150000	30		4486500
20/12/2006	KEWIndustr	NEETISH R DOSHI	S	93330	30		2785901
20/12/2006	KOTAWALA(I)	PADMA RATHI	B	26400	66		1743720
20/12/2006	KOTAWALA(I)	SEEMA RATHI	B	35000	66		2311750
20/12/2006	MAHAR POLYBU	SIMRAN SUNIL RAHEJA	B	110088	14		1536828
20/12/2006	MEFCOM AGR I	MASTER FINLEASE LTD	B	46413	119		5540320
20/12/2006	MEFCOM AGR I	KALPANA MADHANI SECURITIE	B	15000	115		1728750
20/12/2006	MEFCOM AGR I	MANGESH D RAJADHYAKSHA	B	19800	115		2281950
20/12/2006	MEFCOM AGR I	MASTER FINLEASE LTD	S	48144	115		5542819
20/12/2006	MEFCOM AGR I	KALPANA MADHANI SECURITIE	S	15000	114		1713900
20/12/2006	MORARJETEX	HARDIK B PATEL	B	180000	63		11403000
20/12/2006	NAVIN FLUORI	KOTAK MAHINDRA UK LTD AC	S	133869	298		39864850
20/12/2006	NOVA PETRO	HITESH JHAVERI	B	86080	21		1768083
20/12/2006	NOVA PETRO	HITESH JHAVERI	S	95930	21		1976158
20/12/2006	OSIAN LPG BO	S.P.J. STOCK BROKERS PVT	S	80000	16		1276000
20/12/2006	PANTALON IN	JHAWAR COMMODITIES PVT LT	B	29907	382		11417296

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