

## Movers & Draggers

Indices	Current	Previous	% 1 wk	% 1 mth
BSE Sensex	12,430.40	12,884.99	-3.53	-13.4%
CNX Nifty	3,608.55	3,718.00	-2.94	-13.0%
BSE BANKEX	6,107.72	6,451.24	-5.32	-15.0%
BSE FMCG	1,625.99	1,688.87	-3.72	-14.1%
BSE CG	8,334.96	8,602.30	-3.11	-13.5%
BSE AUTO	4,794.72	4,843.65	-1.01	-14.9%
BSE METAL	8,071.82	8,092.09	-0.25	-9.1%
BSE HC	3,459.06	3,462.78	-0.11	-9.1%

## International Scoreboard

Indices	Current week	Previous week	% 1 wk return	% 1 mth return
DOWJONES	12,110.41	12,276.32	-1.35	-5.1%
NASDAQ	2,402.29	2,387.55	0.62	-3.8%
FTSE	6,130.60	6,245.20	-1.84	-4.5%
NIKKEI	16,744.15	17,164.04	-2.45	-6.3%
HANSENG	18,969.44	19,134.88	-0.86	-7.8%
JHAKARTA	1,777.89	1,764.58	0.75	-0.9%

## Institutional Activity

Date	FII	MF
3/12/2007	395.7	-145.8
3/13/2007	204.3	-13.5
3/14/2007	-84.0	38.2
3/15/2007	-861.4	-206.4
3/16/2007	18.5	NA

## Gainers & Losers

Scrip Name	Current Week Close	Previous Week Close	Variance Change
MINDTREE	901.9	651.8	38.37
GMR INDUS LT	158.55	124.3	27.55
UNITECH LTD	436.8	349.25	25.07
ATLANTA	427.2	551.95	-22.6
SHIVAM AUTO	99.75	116.45	-14.34
SHREE CEMENT	903.9	1,026.90	-11.98

## Market round up

The recovery over the previous week's negative trend, witnessed at the start of the week, soon got truncated with fresh concern on the US slowdown spread across the globe. Indian major indices tumbled almost 3.5 percent plus mid week only to show a small recovery on the following day but the overall trend for the week as a whole remained strongly bearish. Both the BSE Sensex and CNX Nifty closed down by 3.5 percent and 2.9 percent for the week as against an almost flat trend seen for the last week. Broader market indices on the contrary recovered its previous week's strong loss with the benchmark BSE Midcap and Smallcap closing in the positive territory with a gain of 0.1 percent and 0.4 percent respectively. This trend even though positive needs caution as the overall bearish sentiments could take its toll on the broader market as well. But overall the lack of recovery amongst the broader market counters ever since the first correction in the early 2006 levels deserve a re-look at some of the fundamentally strong counters.

On the sectoral front all the sectors closed in the red for the week with banking emerging to be the major loser with the benchmark indices closing down by almost 5.3 percent for the week. This was followed by FMCG, Consumer Goods and Tech with the benchmark indices closing down by 3 plus percent for the week. The only sectors which had shown some resilience were the Healthcare on the back of its defensive nature coupled with some positive police news flow in the recent Union Budget and Metal which after the recent sharp correction had shown a recovery with the recovery in some of the base metals across the globe.

On the institutional front both the Domestic Mutual Funds as well as Foreign Institutional Investors continued to play caution for the week with mixed days of inflows and outflows. The numbers for the week were a net outflow of Rs.327cr both for the FII's and DMF's each respectively. On the economy front Inflation numbers for the week has shown further increase over its previous weeks to touch 6.46 percent as against 6.1 percent for the week and exceeded the market expectations of 6.3 percent. This had been the major bearish sentiments driver for the markets in the second half of the trading session yesterday.

## Outlook for the week

As for the outlook for the week the broader markets as well as the frontline market breathe continuing to remain week and the low daily volume numbers clearly showing lack of conviction amongst the broader market participants. The overall sentiment in the coming week is also expected to carry on with intermediates corrective bounce backs to be the phenomena of positive days in between. Volumes in the cash segment and Open Interest build up in the Derivatives segment would be the major indicators to watch out for while any positive news flow on the domestic economy front in general and inflation in particular would bring back institutional players back in the ring. The concentration after the dust settles down this time is expected to the more towards the price ignored and fundamentally proven strong Midcap and Smallcap counters. Frontline might have to wait till the mid of first quarter for FY08 to start generating any fresh investor interest. Long term investors could continue their staggered value buying, while traders needs to maintain strict stop loss levels on initiating of fresh trades.

## Industry & Corporate Round up

**Praj Industries** has bagged a Rs 65-crore contract for Phase Two of the wheat and beet-based bio-ethanol plant for Biowanze SA, a subsidiary of CropEnergies AG (a Sudzucker Group Company). The deal is through De Smet S.A. Engineers & Contractors, EPC contractor for Biowanze in the project.

**Satyam Computer Services Ltd & 7Hills Business Solutions**, an international IT solutions firm assisting clients in developing world-class supply chain strategies and solution., has announced a services and technology collaboration to offer one-stop-shop supply chain solutions. The partnership will cover strategy, process, and technology to customers across industry sectors in Asia / Pacific.

**Ballarpur Industries** has signed a \$261-million deal to acquire Sabah Forest Industries Ltd, Malaysia which operates an integrated paper and pulp mill. The company and JP Morgan Securities (Asia Pacific) Ltd have acquired 98 per cent stake in Sabah Forest from the Malaysia-based Lion Group, which has interests in steel, retail and property development. JP Morgan holds 20 per cent and 78 per cent is with Ballarpur Industries. Through this acquisition, the company brings under its fold a paper mill with annual capacity of 1,40,000 tonnes, a pulp mill with annual capacity of 1,20,000 tonnes and a 2.89-lakh hectare forest land concession from the Sabah State Government, which will continue to hold two per cent stake in Sabah Forest.

**Zydus Cadila** has acquired Liva Healthcare, a mid-sized pharmaceutical company. The acquisition marks the company's entry into the Rs 1,500-crore derma-care or skin-related products segment, touted to be the seventh largest therapeutic area in the domestic market. The company has acquired 97.5 per cent stake in the company and the all cash transaction will be funded through cash accruals and debt

## Economy

**Forex reserves** dipped \$224 million to \$194.410 billion for the week ended March 9. In the last two months, the reserves had surged \$17.7 billion. In the previous week, reserves rose \$1.5 billion to touch \$194.6 billion.

**WPI inflation** for the week ended March 3 has risen to 6.46 per cent against 6.1 per cent previous week.

## Quick Pick Tracker...

Date	Stock	Reco Price	Target		CMP 16/03/07	High After Recom.	Gain/ Loss(%)	Comments
			Short	Medium				
10/06/2006	Clutch Auto	85.05	110	125	109.95	146.00	29.28	Both Targets achieved.
10/06/2006	Aegis Logistics	133.15	175	220	117.70	198.00	(11.60)	Short Term Target achieved.
10/06/2006	SEAMAC	124.75	165	190	170.10	244.00	36.35	Both Targets achieved.
20/6/2006	RPG Life Science	104	140	190	87.50	152.00	(15.87)	Short Term Target achieved.
21/6/2006	BASF	188	220	250	187.50	249.90	(0.27)	Short Term Target achieved.
03/08/2006	Aegis Logistics	136	170	250	117.70	198.00	(13.46)	Short Term Target achieved.
04/08/2006	RPG Transmission	102.75	140	190	167.40	243.00	62.92	Short Term Target achieved.
10/08/2006	Thermax	285	335	385	358.45	441.00	25.77	Short Term Target achieved.
16/8/2006	Kernex Microsystem	163	198	280	135.40	218.00	(16.93)	Short Term Target achieved.
22/8/2006	Balaji Telefilms	133	160	185	114.70	190.25	(13.76)	Both Targets achieved.
24/8/2006	IndoAsianFusegear	138.50	165	195	126.70	149.50	(8.52)	Stop loss Triggered, EXIT.
22/9/2006	Mercator Lines	39.60	48	64	32.80	48.00	(17.17)	Short Term Target achieved.
26/9/2006	ABC Bearings	155	190	225	148.05	182.50	(4.48)	Hold
03/10/2006	Arvind Product	7.81	11.50	14.50	6.90	12.40	(11.65)	Hold
17/10/2006	Kalyani Steel	320	380	450	333.90	504.70	4.34	Both Targets achieved.
02/11/2006	Moser Bear	233	265	290	290.60	400.00	24.72	Short Term Target achieved.
08/11/2006	Hindustan Dorr Oliver#	110	129	162	59.80	145.00	(45.64)	Hold
09/11/2006	Rayban sun optics	87.55	105	120	83.35	107.00	(4.80)	Short Term Target achieved.
14/11/2006	Indraprastha Medical	36	47	65	26.70	47.40	(25.83)	Hold
27/11/2006	Rolta India Ltd	255	290	325	11.54	362.00	(95.47)	Both Targets achieved.
02/12/2006	Biocon Ltd.	378	400	460	469.30	506.00	24.15	Short Term Target achieved.
02/12/2006	SRF	219	260	315	115.90	219.00	(47.08)	Hold
02/12/2006	Zodiac Clothing Comp. Ltd	271	295	320	263.00	299.00	(2.95)	Short Term Target achieved.
02/12/2006	Balkrishna Industries Ltd	528	675	750	431.00	565.00	(18.37)	Hold
09/12/2006	SRF Polymers	157	195	250	128.50	176.00	(18.15)	Hold
10/01/2007	Uttam Galva	37.50	48	62	30.45	43.60	(18.80)	Hold
11/01/2007	Enkei Castalloys	154	195	270	118.90	182.00	(22.79)	Hold
14/02/2007	SEAMAC	198	235	270	170.10	244.00	(14.09)	Short Term Target achieved.
15/03/2007	Tayo Rolls	123	175	220	133.05	143.00	8.17	Hold

# Prices adjusted on X-B basis for Recommendations / Target

## Long Term Investment Idea Tracker

Date	Stock	Reco Price	Target		CMP 16/03/07	High After Recom.	Gain/ Loss(%)	Comments
			Short	Medium				
10/06/2006	BILT	99.15	-	180	104.00	128.90	4.89	Hold
10/06/2006	TNPL	93.75	-	153	82.35	108.90	(12.16)	Hold
10/06/2006	South India Bank	57.75	-	104	89.30	105.00	54.63	Targets Achieved.
12/06/2006	IDFC	54.75	-	65	81.80	113.00	49.41	Targets Achieved.
25/09/2006	Indraprastha Gas	116	-	150	99.30	129.80	(14.40)	Hold

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