

From the Dealing Room

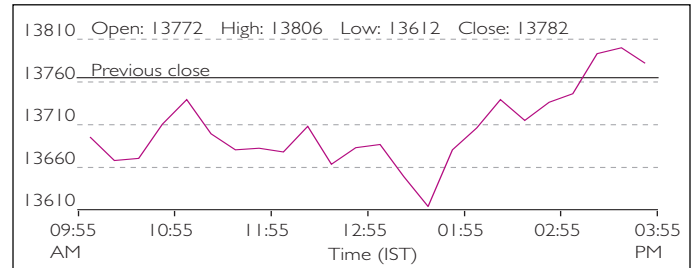
- The market witnessed a correction in the opening trades, as weak Asian markets, and flat US and European indices dampened the sentiment. Although the Sensex resumed on a positive note at 13772, yet the market soon lost ground and slipped to touch the early low of 13638. The market managed to recover some lost ground but as the trading progressed the Sensex slipped significantly in the afternoon with selling in heavyweight, IT, oil and banking stocks dragging the index to the day's low of 13612. However, recovery in auto, banking and capital goods stocks towards the close lifted the Sensex to the positive territory to touch the intra-day high of 13806. The Sensex finally ended the session with gains of 16 points at 13782, while the Nifty added nine points and closed at 4086.
- Among the sectoral indices, the Bankex led the upsurge with gains of 1.46% at 6851 followed by the BSE Auto index (up 0.54% at 5007) and the BSE CG index (up 0.46% at 9945). However, the BSE IT index, The BSE Oil & Gas index, the BSE FMCG index and the BSE Teck index closed in negative territory. Interestingly, the market breadth was negative. Of the 2,633 scrips traded on the BSE 1,407 stocks declined, 1,122 stocks advanced and 104 stocks ended unchanged.
- Out of the 30 Sensex stocks, 17 managed to end in the green while 13 stocks ended with losses. Banking major SBI was the lead gainer and soared 3.83% at Rs1,123. Hero Honda advanced 3.20% at Rs701, Reliance Energy moved up by 2.72% at Rs519, Tata Steel jumped 1.64% at Rs562, Bajaj Auto shot up by 1.24% at Rs2,564, Ranbaxy added 1.14% at Rs393 and Bharti Airtel rose 1.13% at Rs825. ICICI Bank, L&T and Gujarat Ambuja Cement gained marginally. Among the laggards, TCS dropped 2.46% at Rs1,237, HLL shed 1.77% at Rs191, Cipla declined by 1.75% at Rs208 and ONGC lost 1.39% at Rs909.
- Banking stocks were the star performers, Fwederal Bank 4.78% at Rs257, BOI surged 2.70% at Rs194, Bank of Baroda jumped 2.62% at Rs243, Oriental Bank scaled up 2.39% at Rs195, Canara Bank spurted 2.19% at Rs221, Punjab National Bank soared 2.14% at Rs508 and UTI Bank was up 1.87% at Rs517.
- Over 1.77 crore of IFCI shares changed hands on the BSE followed by Fortis Healthcare (1.37 crore shares), Tata Teleservices (83.54 lakh shares), Nagarjuna Fertilizers (82.98 lakh shares) and GV Films (70.86 lakh shares).
- Reliance Capital registered a turnover of Rs103 crore on the BSE followed by Reliance Industries (Rs101 crore), SBI (Rs93 crore), Infosys (Rs72 crore) and Tata Steel (Rs65 crore).

Movers & shakers

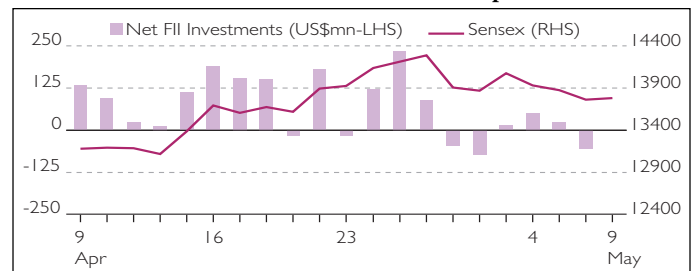
- Matrix Laboratories gained on signing an agreement with a subsidiary of Mylan Laboratories Inc for second-line anti-retroviral drugs.
- Cinemax India slipped despite launching its 12th multiplex at Guwahati, Assam.
- HCL Technologies closed in the red despite entering into an agreement with SIDBI to implement an integrated enterprise-wide IT solutions.
- Kirloskar Brothers advanced on receipt of an order from NTPC worth Rs81.55 crore.
- 3i Infotech surged on partnering with Financial Information Network & Operations to provide financial services.

dealing@sski.co.in

BSE Sensex—today's trend (every 15 minutes)



BSE Sensex and FII investments—trend since 6 Apr 2006



Index performance

	As on	Change over (%)			
	9 May	8 May	1 Week	3 Mths	6 Mths
BSE Sensex	13,782	0.1	-0.7	-4.3	6.3
S&P CNX 500	3,379	0.2	0.0	-2.4	8.5
S&P CNX Nifty	4,079	0.1	-0.2	-2.5	9.0

Trade data

	NSE	BSE
Total volumes (Rs bn)	83.9	38.5
Total volumes (mn shares)	412.1	221.7
Advances/decline/s	529/902	1122/1407

Institutional Investments on 8 May 2006

	FII's (US\$ mn)	MFs (US\$ mn)
Gross purchases	395.2	145.0
Gross sales	449.7	149.6
Net investments	-54.5	-4.6
Rs/US\$: 40.78		

Top movers (Group A)

Gainers	(%)	Losers	(%)
Indian Bank	7.8	Gail India	(4.2)
Dena Bank	6.5	Essel Propack	(4.1)
Britannia Industries	5.1	Ipca Lab	(3.6)
SKF India	4.9	Mirc Electronics	(3.0)
Federal Bank	4.8	Moser Baer	(3.0)

Trades in FII segment as on 09/05/2007

Company	FII Status	Volume FII	Avg.FII Price (Rs)	Avg Local Price (Rs)	Avg. Prem (%)
Maximum limit					
Amar Remedies	-	Nil		34.71	-
Bharati Tele	-	353,141	823.11	814.96	1.00
Bank of Baroda	-	13,195	284.1	240.47	18.14
Centurion Bank	-	95,000	39.5	38.75	1.94
Dish Tv	-	out of fii limit			-
ICICI Bank	-	2,105,218	843.82	841.53	0.27
IFCI	-	Nil		47.87	-
Jagran	-	Nil		399.66	-
Network 18 Fincap	-	Nil		532.46	-
Oriental Bank	-	Nil		193.35	-
Pantaloon Retail	-	Nil		399.91	-
Punjab Nat Bank	-	9,500	597.95	503.87	18.67
State Bank	-	10,859	1347.49	1102.94	22.17
Tv 18	-	154,264	752	696.65	7.95
Union Bank	-	Nil		108.26	-
Zee News	-	327	43	41.33	4.04
Caution Limit					
Acc	-	53,400	880.68	876.69	0.46
Advanta	-	NIL		806.96	-
All Bank	-	NIL		76.22	-
Andhra Bank	-	NIL		80.94	-
Canara Bank	-	NIL		219.63	-
DCHL	-	NIL		186.82	-
Enil	-	13,508	417.44	409.94	1.83
Grasim	-	65,617	2523.24	2487.82	1.42
IGL	-	NIL		98.08	-
IOB	-	NIL		108.55	-
Jaiprakash	-	out	of fii Limit		-
K Sera	-	Nil		16.15	-
OM Metal	-	Nil		47.27	-
Patni	-	16,000	470	468.31	0.36
Sesa Goa	"(22%)	NIL		1693.62	-
Vijaya Bank	-	11,052	47.5	47.37	0.27

NT : No Transaction in FII Segment

INDEX PERFORMANCE

Index	8 May 2007	1 Day	1 Week	Change over (%)		
				3 Months	6 Months	1 Year
Auto	551.5	(1.4)	(0.4)	(14.7)	(7.8)	(15.9)
Banking	693.2	(1.1)	(1.5)	(6.8)	6.0	20.2
Cement	672.3	0.9	2.9	(12.6)	(7.3)	(0.9)
Chemicals	351.0	0.4	2.6	(3.6)	4.5	(4.0)
Consumer Durables	437.2	0.2	(1.1)	(4.0)	18.2	19.0
Consumer Nondurables	154.9	(0.4)	0.5	(5.6)	(13.2)	(23.0)
Diversified	1,002.6	(0.1)	0.2	(4.9)	8.9	8.7
Engineering	1,442.5	(0.6)	(0.2)	1.4	7.7	8.9
Hotels	719.2	(1.4)	(1.5)	(7.3)	(6.1)	(0.3)
Information Technology	189.4	(1.7)	(3.3)	(7.7)	6.3	21.3
Media & Ent	68.4	(0.4)	(3.7)	(8.3)	2.8	21.4
Miscellaneous	717.2	(0.1)	0.5	2.6	6.0	13.8
Non ferrous	403.5	0.6	1.8	(3.1)	(7.0)	(29.8)
Oil & Gas	479.2	(0.9)	1.6	0.0	4.2	(5.8)
Petrochemicals	618.3	(0.7)	2.1	14.7	22.8	37.8
Pharmaceuticals	314.6	(1.1)	(0.6)	(4.4)	(0.4)	(9.4)
Power	395.7	(1.4)	0.0	(2.9)	8.0	(1.8)
Steel	1,278.0	0.3	2.6	19.2	34.4	21.6
Telecom	303.8	(1.0)	0.6	3.5	41.1	60.2
SSKI Index	424.7	(0.8)	(0.0)	(1.7)	7.4	8.0

Disclaimer

This document has been prepared by S S Kantilal Ishwarlal Securities Private Limited (SSKI). SSKI and its subsidiaries and associated companies are full-service, integrated investment banking, investment management and brokerage group. Our research analysts and sales persons provide important input into our investment banking activities.

This document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction.

The information contained herein is from publicly available data or other sources believed to be reliable. While we would endeavor to update the information herein on reasonable basis, SSKI, its subsidiaries and associated companies, their directors and employees ("SSKI and affiliates") are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent SSKI and affiliates from doing so.

We do not represent that information contained herein is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved). The investment discussed or views expressed may not be suitable for all investors.

Affiliates of SSKI may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SSKI and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

Reports based on technical analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals.

SSKI & affiliates may have used the information set forth herein before publication and may have positions in, may from time to time purchase or sell or may be materially interested in any of the securities mentioned or related securities. SSKI and affiliates may from time to time solicit from, or perform investment banking, or other services for, any company mentioned herein. Without limiting any of the foregoing, in no event shall SSKI, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. Any comments or statements made herein are those of the analyst and do not necessarily reflect those of SSKI and affiliates.

This Document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited.

Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. SSKI will not treat recipients as customers by virtue of their receiving this report.