

## Movers & Draggers

Indices	Current	Previous	% 1 wk	% 1 mth
BSE Sensex	13,897.41	13,384.08	3.84	9.4%
CNX Nifty	4,083.55	3,917.35	4.24	10.4%
BSE IT	5,055.09	5,071.72	-0.33	2.4%
BSE AUTO	4,831.34	4,818.16	0.27	-0.5%
BSE CD	3,830.13	3,782.58	1.26	8.0%
BSE OIL & GAS	7,052.08	6,565.45	7.41	13.8%
BSE METAL	9,702.28	9,303.65	4.28	19.2%
BSE PSU	6,352.88	6,098.85	4.17	0.13

## International Scoreboard

Indices	Current week	Previous week	% 1 wk return	% 1 mth return
DOWJONES	12,961.98	12,612.13	2.77	5.5%
NASDAQ	2,526.39	2,491.94	1.38	4.9%
FTSE	6,486.80	6,439.50	0.73	4.3%
NIKKEI	17,452.62	17,378.00	0.43	1.7%
HANSENG	20,566.59	20,340.97	1.11	6.2%
JHAKARTA	1,968.73	1,941.15	1.42	10.9%

## Institutional Activity

Date	FII	MF
4/16/2007	475.7	204.9
4/17/2007	788.3	(251.1)
4/18/2007	648.5	19.0
4/19/2007	640.1	(25.8)
4/20/2007	73.4	NA

## Gainers & Losers

Scrip Name	Current Week Close	Previous Week Close	Variance Change
HIND.OIL EXP	99.2	67.3	47.4
GREMAC INFRA	109.7	84.75	29.44
CREATIVE EYE	11.45	8.95	27.93
BAJAJHIND.LT	170.65	200.4	-14.85
PUDUMJEE	90.05	105.6	-14.73
VISHALEXPO	2.62	2.89	-9.34

## Market round up

Sensex moved closer to the 14000 mark ending at 13897 with a gain of 3.84 percent for the current week. The rally which began post Infosys results continued into the current week. Telecom stocks led the rally while select gains were seen in software stocks as well. Banking stocks too saw investment interest during the week post lower inflation numbers. In the banking space, UTI bank came out with a stellar set of numbers posting strong growth on the business front and in profitability.

Cement companies like ACC, Gujarat Ambuja were the ones which announced their quarterly numbers. Both posted strong improvement in operating margins on a y-o-y basis. Results were in line with expectation here. Some of the mid-cap cement stocks like Kesoram and Birla Corp were the smart gainers in the current week as valuations here had become quite attractive.

Software biggies like TCS, Satyam and Wipro announced numbers in the current week. Most of the numbers were marginally better than market expectation.

Large cap stocks like Reliance, Bharti led the rally. Sensex gained 3.84 percent while the mid-cap and small cap index gained 2.2 and 3.23 percent respectively. Among the mid-cap stocks, Hind Oil Exploration was one of the big gainers, helped by the oil find by the company.

Among sectors, oil and gas, banks and metal sector performed well. Auto sector posted only marginal gains not helped much by the inflation data which breached 6 percent mark once again. IT pack saw some correction in the current week given the continuous appreciation seen in rupee.

FII flows were quite positive for the week with FIIs being net buyers to the tune of 2626 cr in the cash market. Mutual Funds meanwhile were net sellers to the tune of Rs 53 cr.

## Outlook for the week

Sensex has gained ground over the past week and there does seem enough strength to take the markets higher. Purely on psychological perspective the market could face some resistance around the 14000 mark. Among events to watch out next week will be the RBI policy which could contain hawkish statements. Given that RBI has been taking steps for inflation control and to pull back the credit growth especially to sectors like real estate and markets, there could be some nervousness ahead of the policy. Also F&O settlement could bring some volatility in the next week. But broadly given strong international markets, positive FII flows, improving sentiment augurs well for the market.

## Industry & Corporate Round up

**HCL Technologies** has entered into an alliance with \$200 million Saudi Arabian company Advanced Electronics Company (AEC) to implement IT projects in West Asia. As a part of this agreement, HCL Technologies would train employees of AEC to equip them to offer IT transformation services in areas related to telecom, defence, e-governance, financial services, real estate, education amongst others.

**ACC Ltd** has picked up about 13 per cent equity stake in Orissa-based Shiva Cement Ltd for Rs 15.95 crore.

**Ranbaxy** will be investing \$20 million (Rs 83 crore) in its Romanian facility, Terapia in the next two years. Terapia was acquired by the company last year & has since made it its strategic hub for European markets.

**Wipro** reported a net profit of Rs 856 crore on revenues of Rs 4,333 crore as compared to a net of Rs 617 crore on revenues of Rs 3,113 crore in corresponding period last year. For year-ended March 31, 2007, the company reported a 42 per cent growth in net profit at Rs 2,942 crore, while revenues grew 41 per cent to Rs 15,001 crore.

**Ambuja Cements Ltd** (earlier Gujarat Ambuja Cements Ltd) first-quarter profit has risen by 43 per cent. Net profit for the quarter ended March 31, 2007 was reported at Rs 590.74 crore, up from Rs 412.77 crore in the corresponding previous period. Net sales grew 34 per cent to Rs 1,434 crore (Rs 1,074 crore), while volumes sales grew four per cent to 4.34 million tonnes (4.18 million tonnes).

**Satyam Computer Services Ltd** has recorded buoyant results during the fourth quarter far outpacing expectations. The company has recorded a total income of Rs 1,849.55 crore and a net profit of Rs 393 crore for the fourth quarter ended March 31, 2007 as against total income of Rs 1,342.51 crore and a net profit of Rs 284.83 crore for the corresponding quarter last year. This reflects a growth of 37.7 per cent in revenues and 38.2 per cent in net profit over the same quarter last year. For the full year, the revenues were at Rs 6,668.86 crore (Rs 5,125.84 crore), a growth of about 30.09 per cent. The net profit was Rs 1,404.62 crore (Rs 1,149.06 crore), a growth of 22.24 per cent.

**IDBI Bank** has registered a growth of 6 per cent in net profit at Rs 213 crore for the quarter ended March 31, 2007, against Rs 201 crore in the corresponding quarter of the previous year. The bank's interest income jumped 15 per cent to Rs 1,814 crore from Rs 1,574 crore in the previous year. Total income increased 12 per cent to Rs 2,185 crore (Rs 1,944 crore) and total expenses also rose to Rs 1,807 crore (Rs 1,542 crore). Net interest income has, however, fallen by 36.5 per cent to Rs 213 crore (Rs 335 crore).

## Economy

The annual **wholesale price index-based inflation** rose 6.09 per cent during the week ended April 7, higher than the previous week's annual rise of 5.74 per cent. The surge in the year-on-year inflation rate was mainly on account of an increase in prices of items coming under the Primary Articles' group, especially food articles.

**Forex reserves** have increased by over \$2.7 billion for the week ended April 13 to \$203 billion.

## Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Board Meeting	Date
Reliance capital	Audited Financial Results and Dividend	23-Apr-07
Ceat	Audited Financial Results/Dividend/Others	23-Apr-07
Cosmo films	Audited Financial Results and Dividend	23-Apr-07
Bank of India	Audited Financial Results and Dividend	23-Apr-07
Power Finance Corporation	Unaudited Financial Results	23-Apr-07
Indian Bank	Audited Financial Results and Dividend	23-Apr-07
West coast Paper	Unaudited Financial Results for the Qtr ended March 31, 2007	23-Apr-07
Oudh Sugar	Unaudited Financial Results	23-Apr-07
Indian Overseas Bank	Audited Financial Results/Dividend/Others	23-Apr-07
Taj GVK Hotels	Audited Financial Results	23-Apr-07
ITI Ltd.	Unaudited Financial Results for the Qtr ended March 31, 2007	23-Apr-07
Siemens	Unaudited Financial Results	23-Apr-07
Everest Industries	Audited Financial Results and Dividend	23-Apr-07
Bata India ltd	Unaudited Financial Results	23-Apr-07
Power Finance Corporation	Unaudited Financial Results	23-Apr-07
Rolta India	Unaudited Financial Results	23-Apr-07
The south Indian Bank	Audited Financial Results and Dividend	23-Apr-07
Macmillan India	Quarterly results	23-Apr-07
Rolta India	Unaudited Financial Results	23-Apr-07
KEC International	Financial Results	23-Apr-07
Unity Infraprojects	Miscellaneous	23-Apr-07
Uttam galva Steels	Audited Financial Results	23-Apr-07
MTNL	Unaudited Financial Results for the Qtr ended March 31, 2007	24-Apr-07
Binani Industries	Audited Financial Results and Dividend	24-Apr-07
Allcargo Global	Unaudited Quarterly Results	24-Apr-07
M & M Financial Services	Audited Financial Results/Dividend/Others	24-Apr-07
Maruti Udyog	Audited Financial Results and Dividend	24-Apr-07
Hexaware Tech	Unaudited Financial Results for the Qtr ended March 31, 2007	24-Apr-07
RSWM Ltd.	Audited Accounts	24-Apr-07
Zensra Tech.	Financial Results/ Dividend	24-Apr-07
HDFC Bank	Annual Accounts and Dividend	24-Apr-07
Kale Consultants	Audited Financial Results	24-Apr-07
Hexaware Tech	Unaudited Financial Results for the Qtr ended March 31, 2007	24-Apr-07
YES bank	Audited Financial Results / Unaudited Financial Results	24-Apr-07
SUN TV	Issue of Bonus Shares	24-Apr-07
CCL Products	Unaudited Financial Results/Others	25-Apr-07
IDEA	Unaudited Financial Results	25-Apr-07
Maharastra seamless	Unaudited Financial Results/Others	25-Apr-07
Grasim	Audited Accounts	25-Apr-07
Glanmark Pharma	Audited Financial Results	25-Apr-07
Mahindra Gesco	Annual Accounts and Dividend	25-Apr-07
Patni Computers	Financial Results	25-Apr-07
3i Infotech	Audited Financial Results	25-Apr-07
Tata Metaliks	Audited Financial Results	25-Apr-07
Sona Koyo	Audited Accounts and Dividend	25-Apr-07
Kothari Sugars and Chemicals	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Mahindra Gesco	Annual Accounts and Dividend	25-Apr-07
Kothari Petrochemicals	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Godrej Consumer Products	Audited Financial Results/Dividend/Record Date/Others	25-Apr-07
IDFC	Annual Accounts and Dividend	25-Apr-07
Dena bank	Audited Financial Results and Dividend	25-Apr-07
Balrampur Chini Mills	Unaudited Financial Results	26-Apr-07
Deccan Aviation	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Wockhardt	Unaudited Results	26-Apr-07
SKF India	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07

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## Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Board Meeting	Date
Foseco India Ltd.	Unaudited Results/Record Date/Interim Dividend	26-Apr-07
ABB	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
HEG Ltd.	Audited Results/Dividend/Others	26-Apr-07
SKF India	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Motor Industries	Unaudited Financial Results	26-Apr-07
Cadila Healthcare	Audited Accounts/Dividend/Others	26-Apr-07
Kakatia Cement	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Escorts	Unaudited Financial Results	26-Apr-07
FAG Bearing	Unaudited Quarterly Results	26-Apr-07
Reliance Industries	Unaudited Financial Results	26-Apr-07
Sakthi sugar	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
HCC	Audited Financial Results and Dividend	27-Apr-07
Subros	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Tube Investment	Audited Financial Results and Dividend	27-Apr-07
Glaxosmithkline consumer healthcare	Unaudited Financial Results/Others	27-Apr-07
State Trading Corporation Of India	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Bharat Electronics	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Alok Industries	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Satra Properties	To discuss and decide about the issue of Stock Split.	27-Apr-07
Hyerabad Industries	Audited Financial Results and Dividend	27-Apr-07
Era Construction	Unaudited Financial Results/Others	27-Apr-07
MALU PAPER MILLS LIMITED	Unaudited Financial Results/Others	27-Apr-07
SUNDARAM CLAYTON LTD	Unaudited Financial Results	27-Apr-07
GANESH HOUSING CORPORATION - LTD.	Unaudited Financial Results	27-Apr-07
THE SIRPUR PAPER MILLS LTD	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
AJANTA PHARMA LIMITED	Audited Financial Results and Dividend	27-Apr-07
POLARIS SOFTWARE LAB LIMITED	Audited Financial Results	27-Apr-07
RANBAXY LABORATORIES LTD	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
RAYMOND LTD.	Audited Financial Results and Dividend	27-Apr-07
GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED	Unaudited Financial Results/Others	27-Apr-07
SSI LTD.	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
DREDGING CORPORATION OF INDIA LIMITED	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
CONTAINER CORPORATION OF INDIA LIMITED	Unaudited Financial Results/Others	27-Apr-07
CRISIL LIMITED	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
MANALI PETROCHEMICAL LTD	Audited Financial Results	27-Apr-07
GLAXOSMITHKLINE PHARMACEUT ICALS LIMITED	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Sesa Goa	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
KLG Systel	Audited Financial Results and Dividend	28-Apr-07
Mindtree	Audited Financial Results	28-Apr-07
Micro inks	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Mangalam Cement	Audited Financial Results	28-Apr-07
Bata India ltd	Audited Financial Results / Unaudited Financial Results	28-Apr-07
ICICI Bank	Audited Accounts and Dividend	28-Apr-07
Bank Of Baroda	Audited Financial Results and Dividend	28-Apr-07
THE AN CORPORATION BANK	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
RELIANCE COMMUNICATIONS - LIMITED	Audited Financial Results and Dividend	30-Apr-07
Subex Azure	Audited Financial Results and Dividend	30-Apr-07
Carborundum Universal	Audited Financial Results/Dividend/Others	30-Apr-07

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Company Name	Board Meeting	Date
Alstom Project	Audited Financial Results and Dividend	30-Apr-07
Aditya Birla Nuvo	Audited Financial Results	30-Apr-07
Ind-Swift	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Shyam Telecom	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Noida Toll Bridge	Audited Financial Results	30-Apr-07
Uco Bank	Audited Financial Results	30-Apr-07
Orient paper	Accounts/Dividend/Others	30-Apr-07
Sintex Industries	Audited Financial Results and Dividend	30-Apr-07
P & G	Unaudited Accounts	30-Apr-07
MSK Projects	Unaudited Financial Results/Others	30-Apr-07
Assam Company	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Enkei Castolly	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
IL&FS Investment managers Ltd.	Audited Financial Results and Dividend	01-May-07
Apollo Tyres	Audited Financial Results/Dividend/Others	01-May-07
Kesoram	Audited Accounts	01-May-07

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## Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Announcement	Ex _date
Sun Pharma	Scheme of Arrangement	23/04/2007
Bosch Chassis	1:1 Bonus issue of Equity Shares	
B H E L	1:1 Bonus issue of Equity Shares	
Ansal Properties & Infrastructure Ltd.	1:1 Bonus issue of Equity Shares	23/04/2007
Mirza International Ltd.	Face Value Split from Rs.10/- TO RS.2/	24/04/2007
Network 18	1:5 CCPS of Equity Shares	
Federal Bank	1:1 Rights Issue Of Equity Share	
GTL Infrastructure	1:1 Rights Issue Of Equity Shares	
MRO-TEK LIMITED	Market buyback of Shares of Rs. 55 per share	
Syngenta India	Open offer between 16/04/07 to 19/04/07	
Dr. Agarwals Eye Hospital	Open offer between 05/04/07 to 24/05/07 at the price of Rs. 43.10	
Geojit Fin. Ser.	Open offer between 09/05/07 to 28/05/07 at the price of Rs.27.50	
Punjab Tractors	Open offer between 03/05/07 to 22/05/07 at the price of Rs. 360	
Alfa Laval (I)	Open offer between 19/04/07 to 08/05/07 at the price of Rs. 875	
Adani Enterprise	Open offer between 05/04/07 to 24/04/07 at the price of Rs. 233	
Gujarat Ambuja Exports	Market buyback at Rs. 38 per share from 16/04/07 to 15/01/08	
Rayban Sun Optics	Open offer between 25/04/07 to 24/05/07 at the price of Rs.104.30 ( Interest of Rs 80.95 per share payable only for shareholders who were holding shares on 27 August 1999 and still continue to hold them).	
TV Today Network	Reliance Capital has made an open offer between 06/06/07 to 25/06/07for the acquisition of 20% share capital at the price of Rs. 130.50 per share	
BAG Films	Open offer between 27/04/2007 to 16/05/2007 at the price of Rs.13	

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## Quick Pick Tracker...

Date	Stock	Reco Price	Target		CMP 21/04/07	High After Recom.	Gain/Loss(%)	Comments
			Short	Medium				
10/06/2006	Clutch Auto	85.05	110	125	122.70	146.00	44.27	Both Targets achieved.
10/06/2006	Aegis Logistics	133.15	175	220	144.45	198.00	8.49	Short Term Target achieved.
10/06/2006	SEAMAC	124.75	165	190	205.20	244.00	64.49	Both Targets achieved.
20/6/2006	RPG Life Science	104	140	190	92.50	152.00	(11.06)	Short Term Target achieved.
21/6/2006	BASF	188	220	250	221.85	249.90	18.01	Short Term Target achieved.
03/08/2006	Aegis Logistics	136	170	250	144.45	198.00	6.21	Short Term Target achieved.
04/08/2006	RPG Transmission	102.75	140	190	211.10	243.00	105.45	Short Term Target achieved.
10/08/2006	Thermax	285	335	385	417.80	441.00	46.60	Short Term Target achieved.
16/8/2006	Kernex Microsystem	163	198	280	128.40	218.00	(21.23)	Short Term Target achieved.
22/8/2006	Balaji Telefilms	133	160	185	168.65	190.25	26.80	Both Targets achieved.
24/8/2006	IndoAsianFusegear	138.50	165	195	114.40	149.50	(17.40)	Stop loss Triggered, EXIT.
22/9/2006	Mercator Lines	39.60	48	64	37.75	48.00	(4.67)	Short Term Target achieved.
26/9/2006	ABC Bearings	155	190	225	140.30	182.50	(9.48)	Hold
03/10/2006	Arvind Product	7.81	11.50	14.50	7.50	12.40	(3.97)	Hold
17/10/2006	Kalyani Steel	320	380	450	339.00	504.70	5.94	Both Targets achieved.
02/11/2006	Moser Bear	233	265	290	331.85	400.00	42.42	Short Term Target achieved.
08/11/2006	Hindustan Dorr Oliver#	110	129	162	79.05	145.00	(28.14)	Hold
09/11/2006	Rayban sun optics	87.55	105	120	84.30	107.00	(3.71)	Short Term Target achieved.
14/11/2006	Indraprastha Medical	36	47	65	29.45	47.40	(18.19)	Hold
27/11/2006	Rolta India Ltd	255	290	325	370.50	384.00	45.29	Both Targets achieved.
02/12/2006	Biocon Ltd.	378	400	460	504.70	532.00	33.52	Short Term Target achieved.
02/12/2006	SRF	219	260	315	148.60	219.00	(32.15)	Hold
02/12/2006	Zodiac Clothing Com. Ltd	271	295	320	282.35	299.00	4.19	Short Term Target achieved.
02/12/2006	Balkrishna Industries Ltd	528	675	750	495.40	565.00	(6.17)	Hold
09/12/2006	SRF Polymers	157	195	250	140.00	176.00	(10.83)	Hold
10/01/2007	Uttam Galva	37.50	48	62	34.20	43.60	(8.80)	Hold
11/01/2007	Enkei Castalloys	154	195	270	128.85	182.00	(16.33)	Hold
14/02/2007	SEAMAC	198	235	270	205.20	244.00	3.64	Short Term Target achieved.
15/03/2007	Tayo Rolls	123	175	220	149.60	152.30	21.63	Hold
29/03/2007	Balaji Telefilms	127	160	190	168.65	173.00	32.80	Hold
18/04/2007	BOC India Ltd.	133	160	195	137.80	144.90	3.61	Hold
20/04/2007	India Glycols Ltd.	138	170	195	138.60	142.00	0.43	Hold

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

## Long Term Investment Idea Tracker

Date	Stock	Reco Price	Target		CMP 21/04/07	High After Recom.	Gain/Loss(%)	Comments
			Short	Medium				
10/06/2006	BILT	99.15	-	180	108.70	128.90	9.63	Hold
10/06/2006	TNPL	93.75	-	153	89.60	108.90	(4.43)	Hold
10/06/2006	South India Bank	57.75	-	104	95.50	105.00	65.37	Targets Achieved.
12/06/2006	IDFC	54.75	-	65	97.90	113.00	78.81	Targets Achieved.
25/09/2006	Indraprastha Gas	116	-	150	99.25	129.80	(14.44)	Hold

## Research Team

<b>DD Sharma</b>	<b>Head Research</b>	<b>ddsharma@rathi.com</b>	<b>022 - 66266560</b>
<b>Mayur Shah</b>	<b>Head Technical Research</b>	<b>mayurshah@rathi.com</b>	<b>022 - 66266562</b>
<b>Pramit Sabharwal</b>	<b>Sr. Technical / Derivative Analyst</b>	<b>pramitsabharwal@rathi.com</b>	<b>022 - 66266563</b>
<b>Mansingh Deshmukh</b>	<b>Sr. Analyst</b>	<b>mansingh@rathi.com</b>	<b>022 - 66266725</b>
<b>Rahul Agarwal</b>	<b>Analyst</b>	<b>rahulagarwal@rathi.com</b>	<b>022 - 66266717</b>

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