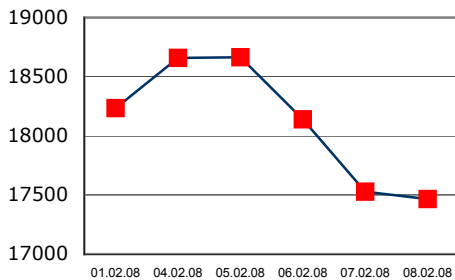
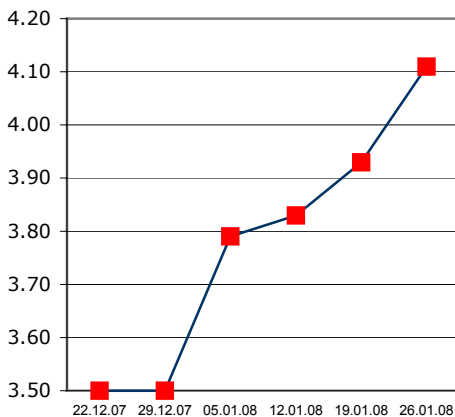
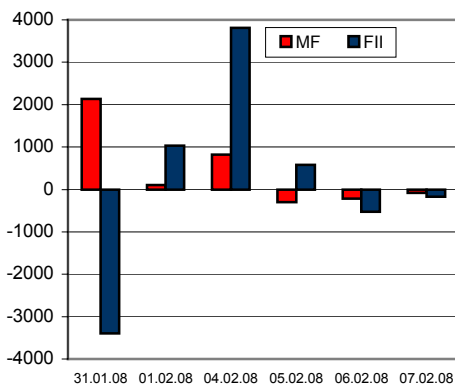
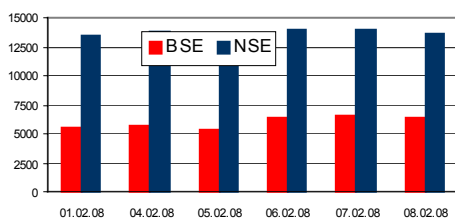


SENSEX

INFLATION (%)

MF/FII-Net Equity Flow (Rs Cr)

BSE/NSE Cash Turnover (Rs Cr)

BEARS WILL ROOT FOR A LOWER LOW

With two high profile issues, Wockhardt Hospitals and Emaar MGF being withdrawn this week, sentiment plummeted on the street along with the mercury. With a lower top being formed on the benchmarks, the bears will root for a lower low during the week. The bears will gun for the 15332 level, which bears are likely to fiercely support.

On Monday, the markets sentiment is going to be governed by how the Reliance Power lists and closes the trading day. With the stock slated to be available for trading in the F&O segment from day one, it is likely to see a well pitched battle. With Rural Electrification issue being announced, there is likelihood of first time investors booking profits at the Reliance counter and setting aside their money for the PSU IPO.

Economy News

The WPI-based inflation for the week ending January 26th stood at 4.11%, against expectations of 3.97% and 3.93% in previous week. The spurt in the year-on-year inflation rate was mainly on account of rise in prices of food articles and manufactured items.

Corporate News

Reliance Communications has announced that the **Reliance Infratel**, subsidiary of the Company proposes an initial public offering of 8,91,64,100 Equity Shares of Rs 5 each for cash at a premium to be decided through the 100% book building process. The Issue will constitute 10.05% of the post-Issue paid-up equity capital of the Company.

McNally Bharat Engineering Company Ltd has received an Order from Uranium Corporation of India Ltd for Crushing, Grinding, Neutral Thickening, Sand Slime Separation, Tailing Disposal, Water, Compressed Air & Allied System for Tummalapalle Project, Andhra Pradesh valued at Rs 198.44 crores.

Parsvnath Developers has announced that Parsvnath Hotels Ltd (PHL), a subsidiary of Parsvnath Developers Ltd, has signed a MoU with Fortune Park Hotels Ltd (FPHL), a wholly owned subsidiary of ITC, to manage 50 Hotels across the country in next three to five years. PHL plans to make an Investment of approximately Rs 2500 crore in these hotel projects.

Board of Directors of **Syndicate Bank** in its meeting held on January 29, 2008 has decided to issue 8,00,00,000 equity shares of Rs 10/- each through Qualified Institutional Placement in lieu of Follow on Public Offer, subject to statutory and other necessary approvals.

MARKET INDICATORS

Indices	08.02.08	01.02.08	Change (Pts)	% Change
NIFTY	5120.35	5317.25	-196.90	-3.70
SENSEX	17464.89	18233.42	-768.53	-4.21
BSEMIDCAP	7633.27	7749.02	-115.75	-1.49
BSESMLCAP	9920.35	10073.11	-152.76	-1.52
BSE-100	9296.72	9681.59	-384.87	-3.98
BSE-200	2196.12	2279.00	-82.88	-3.64
BSE-500	7047.60	7297.16	-249.56	-3.42

SECTORAL INDICES

Indices	08.02.08	01.02.08	Change (Pts)	% Change
BSE CONS.DURA.	4737.15	5101.11	34384.89	-7.13
BSE BANKEX	10159.42	10918.91	-759.49	-6.96
BSE AUTO	4741.49	5003.61	-262.12	-5.24
BSE METAL	15114.84	15868.98	-754.14	-4.75
BSE CAP GOODS	15859.11	16438.70	-16438.70	-3.53
BSE OIL&GAS	10638.44	11006.72	-368.28	-3.35
BSE FMCG	2175.09	2225.66	-50.57	-2.27
BSE IT	3843.34	3924.21	-80.87	-2.06
BSE POWER	3736.31	3795.42	-59.11	-1.56
BSE TECK	3361.72	3410.36	-48.64	-1.43
BSE PSU	8275.98	8388.81	-112.83	-1.35
BSE REALTY	9783.85	9866.40	-82.55	-0.84
BSE HEALTH CARE	3633.61	3641.80	-8.19	-0.22

WEEKLY SENSEX GAINERS & LOSERS

Top Gainers		
Company	Price	Gain %
RANBAXY LAB.	382.30	6.30
RCOM	646.10	5.61
A.C.C.	779.45	3.19
HIND.LEVER	211.75	1.90
DLF LTD	816.70	0.39

Top Losers		
Company	Price	Loss %
MARUTI UDYOG	803.85	-11.15
ICICI BANK	1066.70	-10.94
BAJAJ AUTO	2217.15	-9.49
HINDALCO	160.50	-9.27
HDFC BANK	1445.95	-7.74

WEEKLY: A - GROUP GAINERS & LOSERS

Top Gainers		
Company	Price	Gain
ESCORTS	103.60	17.79
ROLTA (I)	294.30	16.55
MIRC ELE	24.75	14.85
ABB LTD.	1287.70	13.68
BHARAT PET.	437.30	13.67

Top Losers		
Company	Price	Loss %
VIDESH SANCH	443.35	-15.83
TITAN IND.	1061.65	-13.58
ZEE TELE.	241.00	-12.57
MARUTI UDYOG	803.85	-11.15
ICICI BANK	1066.70	-10.94

ADVANCE -DECLINE

BSE 30 Companies	
Positive	6
Negative	24
Unchanged	0
Total	30

A GROUP COMPANIES	
Positive	67
Negative	137
Unchanged	
Total	204

WORLD INDICES

INDEX	08.02.08	01.02.08	Change	% Change
NIFTY	5120.35	5317.25	-196.90	-3.70
SENSEX	17464.89	18233.42	-768.53	-4.21
DJIA	12182.13	12743.19	-561.06	-4.40
NASDAO	2304.85	2413.36	-108.51	-4.50
FTSE	5784.00	6029.20	-245.20	-4.07
NIKKEI	13017.24	13497.16	-479.92	-3.56
BOVESPA	59075.90	61079.80	-2003.90	-3.28
SHANGHAI	4599.70	4320.77	278.93	6.46
KOSPI	1696.57	1634.53	62.04	3.80
HANG SENG	23469.46	24123.58	-654.12	-2.71
STRAITS TIMES	2931.97	3007.80	-75.83	-2.52

MARKETS AT A GLANCE
Indian Markets

Indices	As on 08/02/08	As on 01/02/08	% Change
NIFTY	5120.35	5317.25	-3.70
SENSEX	17464.89	18233.42	-4.21

US Markets

Indices	As on 08/02/08	As on 01/02/08	% Change
DJIA	12182.13	12743.19	-4.40
NASDAQ	2304.85	2413.36	-4.50

BSE 200 Group

Scripts	CMP (Rs)	Weekly % Chg
Gainers		
ROLTA IND	294.30	16.55
ABB LTD	1287.70	13.68
BHARAT PETRO	437.30	13.67
ORIENTAL BK	278.20	12.34
BF UTILITIES	1582.45	11.46
Losers		
VIDESH SANCH	443.35	-15.83
TITAN IND.	1061.65	-13.58
ZEE ENTER	241.00	-12.57
GUJ PETRONET	69.10	-12.31
STEEL AUTHOR	200.60	-11.20

US Listings

Scripts	Close (\$)	Weekly % Chg
NYSE		
Dr Reddy	13.58	-2.72
HDFC Bank	111.44	-7.90
ICICI Bank	55.28	-11.21
MTNL	6.39	-2.59
Patni	13.84	2.90
Satyam	25.25	-2.17
SLT	19.44	-9.16
Tata Motors	18.28	-7.44
VSNL	22.72	-14.26
WIPRO	11.79	-6.72
NASDAQ		
Infosys	41.70	-4.14

Institutional Activity (Rs Cr)

	For the week	For the month	For the year
Mutual Funds	230.80	330.80	8033.00
FIIIs	3691.00	4725.30	-12501.70

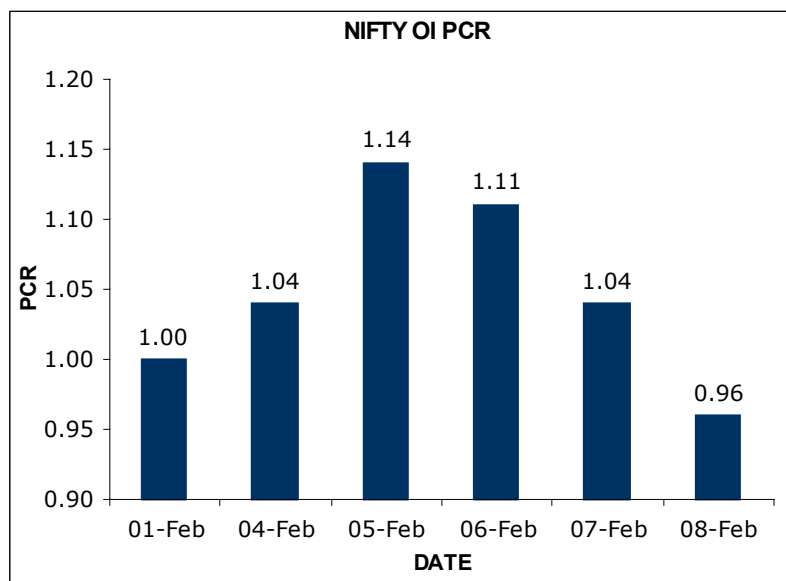
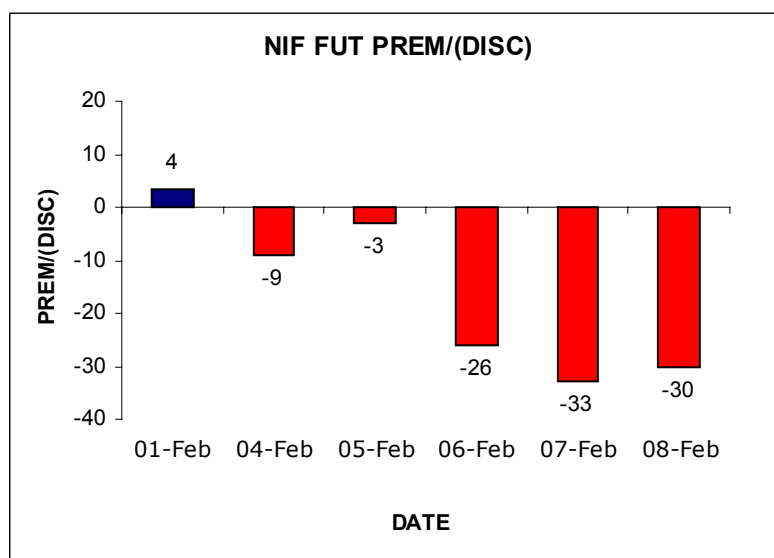
DERIVATIVE WEEKLY SUMMARY

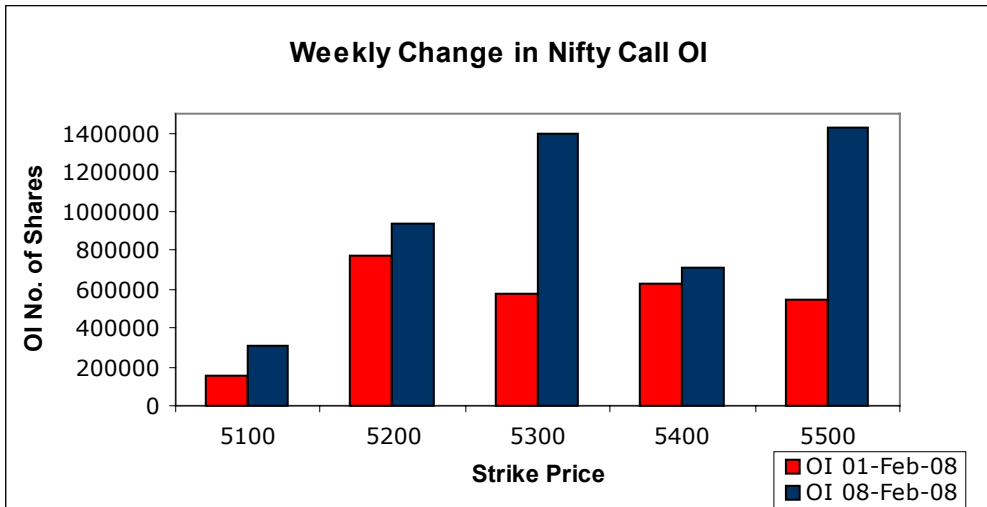
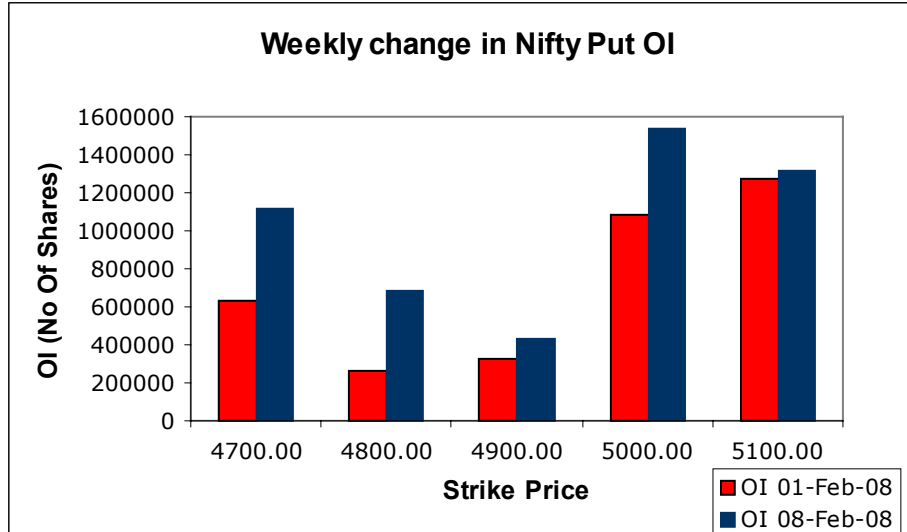
Overall Open Interest increased by merely Rs 6,125 Cr or 10% to Rs 68,834 Cr from Rs 62,708 Cr week on week. In terms of number of shares, Open Interest went up by 5% to 131 Cr shares from 124 Cr shares. Nifty future added 11% OI while Nifty turned into a discount of 30 points from a premium of Rs 3 points, indicating accumulation of short positions in Nifty. Nifty OI PCR fell to 0.96 level from 1.00 level. This fall in PCR indicates call writing at higher level strike prices, which in turn indicates smart players are expecting limited upside in the market. OIL/GAS, TELECOM, TECH sectors added highest amount of OI in absolute terms while COSNST/INFRA, METAL AND TEXTILE sector shed OI on a weekly basis.

Nifty 5300 & 5500 Call added 16,519 & 17656 contracts in OI respectively, so on the upside the market may find very strong resistance in the region of 5300-5,500 level, while on the other hand Nifty 4800 and 5000 Put added 8593 and 8989 contracts in OI respectively so on the downside the market may find strong support around 4850-5000 levels. Some of the F&O indicator like falling PCR, call writing at 5300 level and FIIs selling in cash and Index futures are suggesting one should remain cautious and book profit at higher levels and create fresh long positions only after Nifty closes above 5300 level where we have seen substantial call writing.

SECTORWISE WEEKLY CHANGE IN OI

Sectors	OI		Change
	01/02/08	08/02/08	
AUTO	820	831	11
BANKING/FINANCE	5424	5502	78
CEMENT	798	864	66
CONSTR./INFRA.	2699	2576	-123
ENGINEERING	2063	2107	44
FERTILIZERS	279	306	27
FMCG	546	593	47
MEDIA	387	395	8
METAL	3093	3043	-50
OIL/GAS	6599	6935	336
PHARMA	981	988	7
POWER	3483	3538	55
SUGAR	223	248	25
TECH	1775	1898	123
TELECOM	2711	3005	294
TEXTILE	735	732	-3

TREND IN NIFTY OI PCR

TREND OF NIFTY JAN FUTURE PREMIUM/(DISCOUNT)


Weekly Change in NIFTY JANUARY Call Options Open Interest

Weekly Change in NIFTY JANUARY Put Options Open Interest


TOP STOCKS OPEN INTEREST WISE

Underlying	Weekly chg (%)		Open Interest Value(Rs Cr)				PCR(OI)
	Price	Change in Fut OI	Future	Call	Put	Total	
NIFTY	-3.70	6.84	20939	5975	5715	32628	0.96
RELIANCE	-4.58	0.17	2951	249	80	3280	0.32
RCOM	5.57	8.21	1354	75	4	1432	0.05
REL	-2.83	-16.73	1266	68	4	1338	0.05
NTPC	-1.14	6.51	847	181	11	1039	0.06
RPL	-2.68	-8.76	946	63	6	1015	0.10

FII ACTIVITY FOR THE WEEK (FROM 01 FEBRUARY TO 08 FEBRUARY)

	Contracts Bought		Contracts Sold		Open Interest	
	Nos.	Value (Rs Cr)	Nos.	Value (Rs Cr)	Contracts Nos.	Value (Rs Cr)
Index Futures	329018	8780	358398	9453	1018725	25826
Index Options	102376	2719	53397	1408	309801	7931
Stock Futures	125642	3372	141450	3639	1157682	28089
Stock Options	838	17	2078	47	3586	71

TOP GAINERS & LOSERS OPEN INTEREST WISE
TOP GAINERS

Company	OI Chg %	Price%	OI Rs. Cr
TATAPOWER	50	-1	222
INDIANB	44	-1	13
WELGUJ	43	-11	55
BPCL	35	13	92
KTKBANK	35	-1	9

TOP LOSERS

Company	OI Chg %	Price%	OI Rs. Cr
AIAENG	-28	-2	5
CESC	-20	9	55
NEYVELILIG	-19	11	96
NAGARFERT	-17	20	80
EKC	-17	4	10

TOP GAINERS & LOSERS PRICE WISE
TOP GAINERS

Company	OI Chg %	Price%	OI Rs. Cr
NAGARFERT	-17	20	80
ESCORTS	-14	18	39
ROLTA	3	16	34
BPCL	35	13	92
ORIENTBANK	-9	13	42

TOP LOSERS

Company	OI Chg %	Price%	OI Rs. Cr
JPASSOCIAT	3	-26	573
RAJESHEXPO	21	-17	73
VSNL	30	-16	75
TITAN	6	-13	33
KOTAKBANK	15	-12	166

TECHNICAL TALK**ISLAND REVERSAL: BEARISH IMPLICATIONS**

On Monday last the Sensex opened with an upward gap and closed the day at 18660, with a gain of 418 points. This created a gap of 127 points between previous Friday's high of 18312 and Monday's low of 18439. On Tuesday, the Sensex added another 3 points to its rally but on Wednesday, it fell sharply lower. As a result, a downward gap of 235 points was created between Tuesday's low of 18509 and Wednesday's high of 18274.

A cursory look at the following chart, would tell you that on the daily candle sticks chart of the Sensex, an Island has been formed. This Island is represented by the Monday's and Tuesday's trading.

Formation of an Island is a reversal point. They don't usually appear, but when they do, one can expect them to move the markets with a brutal force. On their own, they are neither bullish or bearish. But they have the capacity to move the markets in the opposite direction from which it came from. As the Island was formed when the Sensex was moving up, one can expect the markets to tumble from that point, which they actually did on Thursday and Friday.

I remember having seen such an island formation in the year 2000. The Island at that time consisted of 3 trading sessions, 10th, 11th and 12th April, 2000. April 10th was a Monday and the markets opened with an upward flourish and then fell back sharply on the 13th.

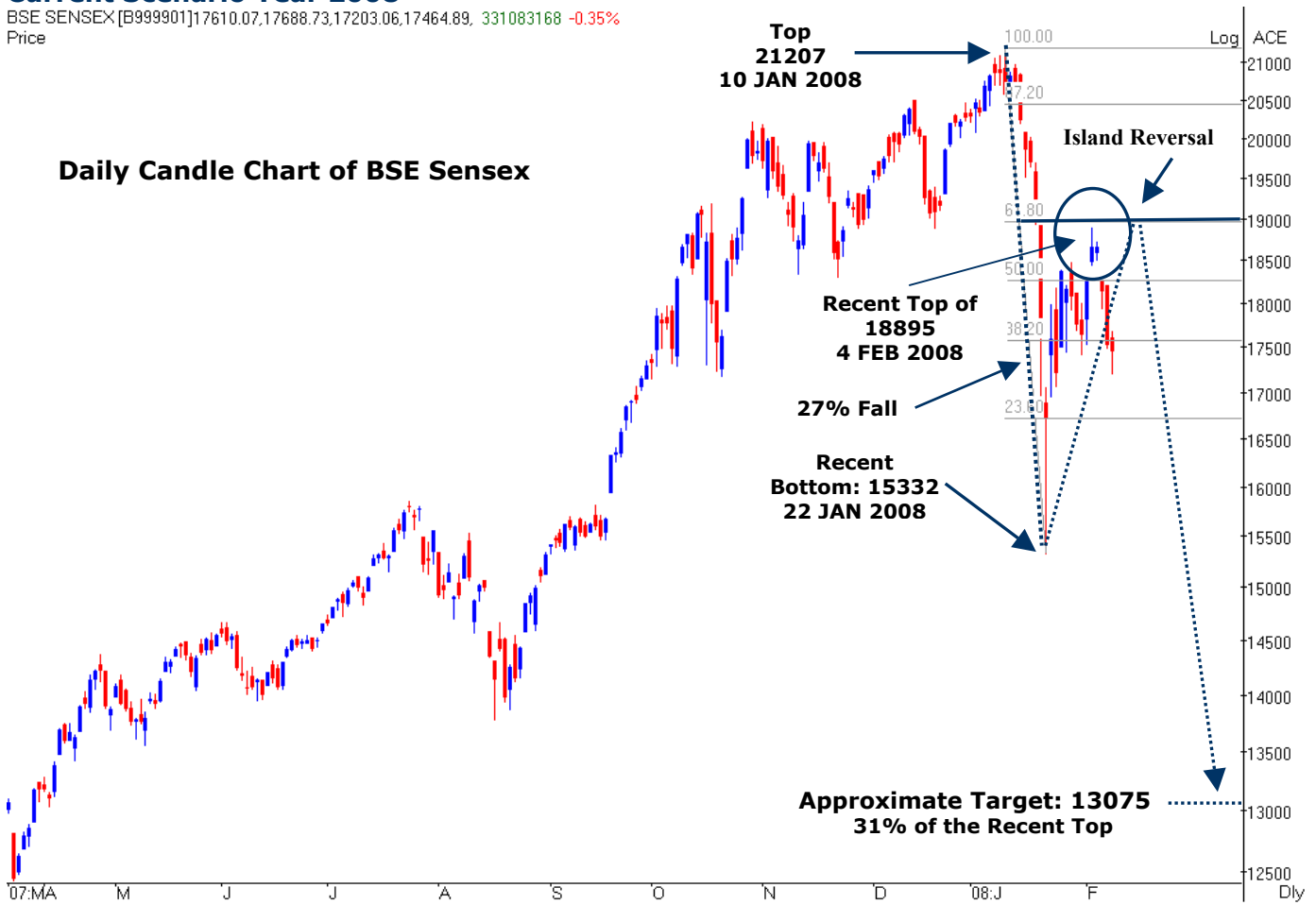
The high of 11th April marked the formation of a lower top, which confirmed the bearish trend. Similarly, a lower top has been formed on 4th April.

This is the first stage of confirmation. The second stage confirmation would come, when the markets make a lower Bottom, which would mean a mark lower than 15332. Once that is accomplished, bears could be granted citizenship of Dalal Street.

Current Scenario Year 2008

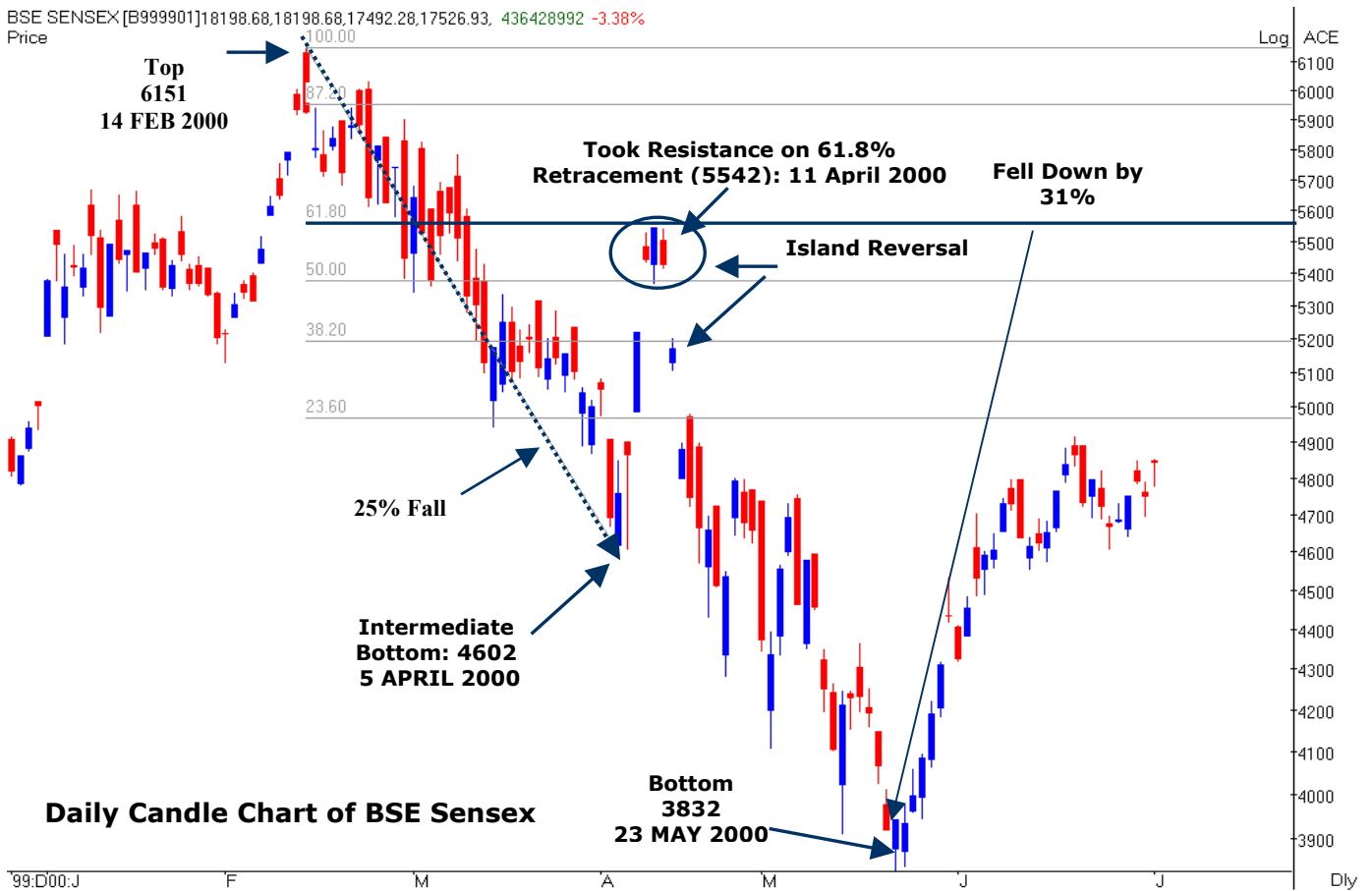
BSE SENSEX [B999901] 17610.07, 17688.73, 17203.06, 17464.89, 331083168 -0.35%
Price

Daily Candle Chart of BSE Sensex



Details:

After taking resistance on the 61.8% retracement of the previous fall, Daily chart of the sensex has found the same bearish island reversal pattern on 7th Feb 2008, as it formed in the year 2000, and by applying the same logic of the year 2000, 31% fall from the recent top (21206), sets the target for the sensex around 13075 Levels.

Scenario of Feb 2000 to June 2000

WHAT IS ISLAND REVERSAL?

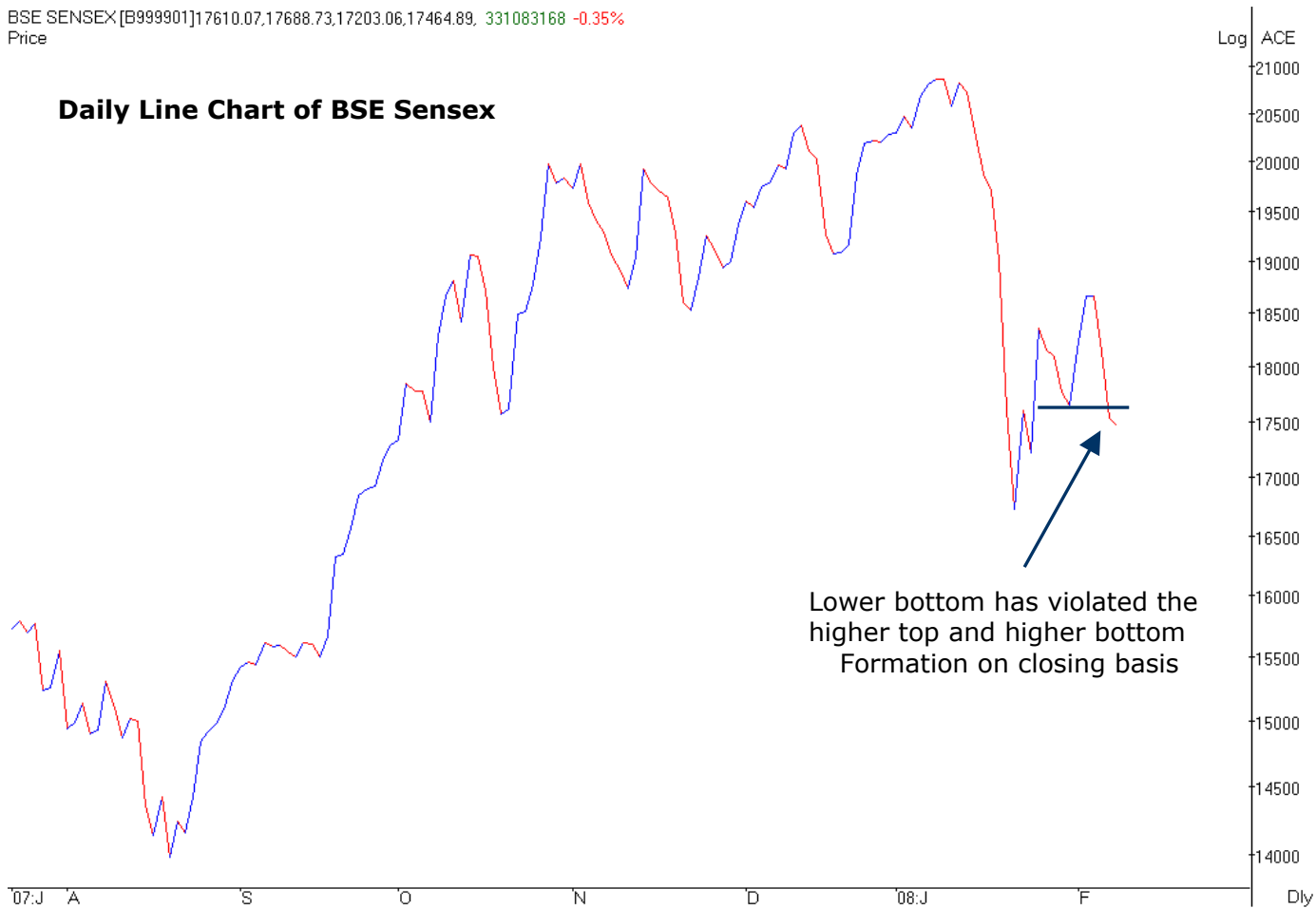
An occurrence in technical analysis where a price gap up/down, trade higher than this price, and then gap down/up below the initial price.

In the year 2000, Daily Chart of the Sensex formed the Island Reversal pattern after taking resistance on 61.8% retracement of the previous fall and then fell down further by 31% from the immediate Top.

BULLISH TREND HAS VIOLATED

BSE SENSEX [B999901] 17610.07, 17688.73, 17203.06, 17464.89, 331083168 -0.35%
Price

Daily Line Chart of BSE Sensex



Technical Picks for the Forthcoming Week

STOCK	RECOMMENDATION	CMP	STOP LOSS	TARGETS
Canara Bank	SELL	294.60	310	275,258

Review of Stocks Recommended Last Week

STOCK	RECOMMENDATION	PRICE 02.02.08	STOP LOSS	TARGET	REVIEW	RETURN (%)
ONGC	BUY	1045	1007	1100, 1155	1 st Target Achieved	5.26
TECH MAHINDRA	BUY	750	720	820	Exited at 800	6.67

Return of Technical Picks since 24 Nov 2007

Success (%)	Avg. Return of Successful Calls (%)	Avg. Return of Unsuccessful Calls (%)	Overall Avg. Return (%)
83.33	8.37	(3.35)	6.42

Note: Whenever first target is achieved in any recommendation, you are encouraged to book 50% profit and the stop loss has to be raised to the original recommended price, unless specified otherwise.

CANARA BANK (CMP: 294.60)
SELL

 CANARA BANK [N10794] 308.00, 314.00, 289.00, 294.60, 490177 -4.49%
 Price Avg(S,100)

Observations:

- The Stock has started falling after taking resistance exactly on its 50% retracement of the previous fall.
- Bullish Trend-Line is breached downside, which indicates short-term trend reversal.
- The Counter has given close below its 100 DMA on Friday.
- 10 Days ROC has crossed signal line downside and indicates the weakness in the counter
- Stochastic Oscillator has come out from Overbought zone.

Recommendation:

We recommend selling the stock for position trading at current market price for the targets of 275 and 258, keeping a stoploss of 310.

Support-Resistance Levels for the Forthcoming Week (11th Jan to 15th Feb)

Stock	Close	Pivot Avg.	Res. 1	Res. 2	Support 1	Support 2
A.C.C.	779.95	771.10	810.30	840.60	740.80	701.70
ABAN	3616.10	3693.00	3861.10	4106.00	3448.10	3280.00
ABB LTD.	1284.35	1241.70	1351.70	1419.00	1174.30	1064.30
ADLABS FILM	962.50	1007.60	1099.60	1236.70	870.50	778.60
ALLHABAD BNK	111.05	113.10	120.60	130.10	103.50	96.00
AMBUJACEM	116.75	118.60	123.20	129.70	112.10	107.50
ANDHRA BANK	89.40	91.10	94.80	100.20	85.70	82.00
ANSALINFRA	235.65	240.20	258.30	280.90	217.60	199.60
APIL	732.25	729.10	790.20	848.10	671.20	610.10
ARVIND MILLS	50.30	51.60	55.60	60.90	46.30	42.30
ASHOK LEYL	36.45	37.20	39.30	42.10	34.40	32.40
BAJAJ AUTO	2217.00	2309.30	2417.60	2618.20	2108.70	2000.40
BAJAJHIND.LT	225.95	227.30	244.60	263.30	208.70	191.40
BANK OF BARO	385.40	384.10	429.60	473.70	340.00	294.50
BANK OF IND.	353.90	358.80	382.10	410.20	330.60	307.30
BH.EARTH MOV	1342.40	1353.80	1407.50	1472.70	1288.60	1234.90
BHARAT ELEC.	1402.25	1475.00	1577.30	1752.40	1299.90	1197.60
BHARTI TELEV	882.95	893.20	936.30	989.70	839.80	796.70
BHEL	2019.75	2052.30	2122.20	2224.60	1949.80	1879.90
BOM DYEING	736.30	751.80	808.50	880.80	679.50	622.80
CANARA BANK	294.60	302.50	316.10	337.50	281.10	267.50
CENTURY TEXT	901.25	910.80	945.30	989.40	866.70	832.20
CIPLA	194.65	193.30	206.00	217.40	181.90	169.20
CROMPTON GR.	290.25	301.00	324.80	359.30	266.40	242.60
CUMMINS INDI	340.95	341.70	359.30	377.70	323.30	305.70
DABUR INDIA	100.25	98.10	104.00	107.70	94.40	88.60
DENA BANK	67.35	67.60	73.90	80.50	61.00	54.70
DLF	816.80	837.00	880.80	944.80	773.00	729.10
EDUCOMP	3874.00	4034.40	4318.80	4763.60	3589.60	3305.20
EKC	322.00	320.10	339.10	356.30	302.90	283.90
ESSAR OIL	209.40	216.70	234.20	259.00	191.90	174.30
GAIL	425.30	424.10	445.20	465.00	404.30	383.20
GESCO CORP	600.35	612.40	647.80	695.30	564.90	529.50
GMRINFRA	161.35	170.30	182.00	202.60	149.70	138.00
GRASIM IND.	2801.20	2909.40	3046.80	3292.40	2663.80	2526.40
GTL	257.35	258.00	269.70	282.10	245.60	233.90
GUJ.ALKALI	166.80	171.30	180.00	193.20	158.10	149.30
GUJ.NARMADA	184.70	192.50	206.00	227.30	171.20	157.70
HCC	170.90	176.90	188.00	205.20	159.70	148.60
HDFC BANK	1441.95	1496.30	1569.50	1697.10	1368.70	1295.50

Stock	Close	Pivot Avg.	Res. 1	Res. 2	Support 1	Support 2
HDIL	908.85	907.30	1033.50	1158.10	782.60	656.40
HINDALCO	160.10	169.30	180.70	201.20	148.80	137.40
HIND UNILVR	211.25	207.80	220.00	228.70	199.10	187.00
HOUS DEV FIN	2792.85	2865.40	3025.50	3258.20	2632.70	2472.60
ICICI BANK	1073.90	1114.90	1203.90	1333.80	985.00	896.00
IDBI	115.30	117.50	122.00	128.70	110.80	106.30
IDEA	115.75	116.10	129.20	142.60	102.70	89.60
IDFC	198.65	201.40	212.70	226.80	187.30	175.90
INDIA CEMENT	205.40	207.40	216.90	228.30	196.00	186.50
INDIANB	217.70	226.20	247.30	277.00	196.50	175.40
INDUS IND BK	99.65	102.10	111.90	124.10	89.90	80.10
INDUST.FIN.C	64.05	65.40	70.60	77.20	58.80	53.60
INFOSYS TECH	1552.35	1563.20	1654.10	1755.90	1461.40	1370.50
ITC	198.00	200.10	209.90	221.70	188.20	178.40
IVRCL INFRAS	435.30	443.40	476.90	518.40	401.90	368.40
JP ASSOCIAT	320.90	338.30	371.40	421.80	287.90	254.80
JPHYDRO	80.40	83.10	89.20	97.90	74.30	68.20
JSWSTEEL	1104.65	1114.60	1184.10	1263.60	1035.10	965.60
KESORAM	466.50	470.20	500.30	534.20	436.30	406.20
KOTAK BANK	858.40	901.00	971.10	1083.70	788.40	718.30
LITL	481.00	499.70	555.30	629.50	425.40	369.80
LT	3528.25	3623.40	3780.80	4033.40	3370.80	3213.40
MAH & MAH	646.00	659.50	687.60	729.10	617.90	589.80
MAHANGR TELE	123.70	126.40	131.20	138.80	118.80	114.00
MARUTI	805.75	836.60	893.10	980.40	749.30	692.80
MATRIX LABS	164.15	163.80	170.60	177.00	157.40	150.60
MCDOWELL	1609.05	1661.80	1736.10	1863.10	1534.80	1460.50
MOSER-BAER	189.40	197.10	208.30	227.10	178.30	167.10
MPHASIS	258.20	260.60	282.60	307.10	236.10	214.10
MRPL	89.00	88.50	96.80	104.60	80.70	72.40
NAGAR.CONST.	245.05	253.70	266.40	287.70	232.40	219.70
NDTV	410.90	414.70	424.20	437.60	401.30	391.80
NEYVELI LIGN	156.30	159.90	179.80	203.30	136.40	116.50
NTPC	203.30	209.80	221.00	238.60	192.10	180.90
ONGC CORP.	996.30	1030.90	1086.80	1177.30	940.40	884.50
ORIENT.BANK	278.40	270.40	290.90	303.30	258.00	237.50
PARSVNATH	273.70	282.60	298.10	322.50	258.20	242.80
PATEL ENG.	715.35	731.20	760.10	804.90	686.40	657.50

Stock	Close	Pivot Avg.	Res. 1	Res. 2	Support 1	Support 2
PATNI	275.45	274.20	298.30	321.20	251.30	227.20
PENIN LAND	89.50	90.20	96.20	102.80	83.50	77.50
PETRONET	74.70	76.70	81.20	87.80	70.20	65.70
PFC	182.75	185.60	195.10	207.40	173.30	163.80
PNB	634.30	653.50	694.90	755.40	592.90	551.50
POLARIS SOFT	85.35	87.10	91.10	96.90	81.30	77.30
PRAJ IND.LTD	161.25	170.10	181.20	201.10	150.20	139.10
PUNJ LLOYD	368.30	380.60	405.70	443.00	343.20	318.10
RAJESH EXPOR	127.55	137.20	148.90	170.20	115.90	104.20
RANBAXY LAB.	381.70	377.30	394.60	407.40	364.40	347.10
RCOM	645.20	658.40	691.80	738.30	611.80	578.40
REL	1956.85	1986.10	2119.80	2282.70	1823.10	1689.40
REL.CAPITAL	1825.80	1889.70	2008.40	2191.00	1707.10	1588.40
RELIANCE	2426.40	2486.10	2582.30	2738.10	2330.30	2234.10
RENUKA	863.80	896.40	942.40	1020.90	817.90	771.90
ROLTA	293.15	294.80	334.20	375.30	253.70	214.30
RPL	163.25	166.40	177.60	192.00	152.00	140.80
SATYAM COMP	409.55	413.20	438.20	466.90	384.60	359.60
SIEMENS	1562.35	1615.80	1681.60	1800.80	1496.60	1430.80
SOBHA	809.50	819.80	889.60	969.60	739.70	669.90
SRF LTD.	117.80	120.20	126.40	135.00	111.60	105.40
STATE BANK	2192.10	2205.20	2294.30	2396.40	2103.10	2014.00
STEEL AUTHOR	200.95	210.60	226.10	251.30	185.40	169.90
STER	736.70	777.40	828.30	919.90	685.80	634.80
STER OPTICAL	204.10	210.10	223.10	242.00	191.10	178.10
SUNTV	324.05	333.00	346.00	368.00	311.00	298.00
SUZLON	310.05	317.70	337.40	364.70	290.40	270.80
SYNDICATE BK	90.95	92.90	96.80	102.70	87.10	83.20
TATA POWER	1333.50	1368.80	1432.70	1531.80	1269.70	1205.80
TATA MOTORS	710.95	731.90	766.80	822.70	676.10	641.20
TATASTEEL	751.35	771.30	801.00	850.70	721.70	692.00
TCS	898.40	919.50	967.90	1037.40	850.00	801.50
TITAN IND.	1062.35	1119.40	1218.80	1375.20	963.00	863.60
TTML	37.90	38.80	41.60	45.20	35.10	32.30
UNION BANK	191.55	196.40	207.30	223.10	180.60	169.70
UNITECH LTD	350.40	370.80	394.60	438.80	326.60	302.80
UTI BANK	983.65	1026.30	1087.10	1190.60	922.90	862.10
VSNL	443.05	478.00	518.00	593.00	403.00	363.00
VOLTAS	196.30	198.30	209.00	221.70	185.60	174.80
WIPRO	422.10	423.70	472.40	522.70	373.40	324.70
ZEEL	241.30	252.20	269.10	297.00	224.30	207.40

FUNDAMENTAL CHECK**Stocks Covered This Week**

Company	Price 8-Feb-08 (Rs)	Report Type	Recommendation & Target (Rs)
NIIT Ltd	119	RESEARCH NOTE	ACCUMULATE

Review of Stocks Covered 3 Months Back

Company	Price (Rs) 08.02.08	Recommendation	Reco. Price (Rs) 08.11.07	Return (%)
SENSEX	17465		19059	(9)
BHARAT FORGE LTD.	281.80	ACCUMULATE	349	(19)
GUJARAT APOLLO INDUSTRIES LTD.	238.90	ACCUMULATE	279	(14)
IDBI LTD.	115.20	ACCUMULATE	153	(25)
MIC ELECTRONICS LTD.	750.20	ACCUMULATE	517	45
ORBIT CORPORATION LTD.	731.60	ACCUMULATE	658	11

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RATING INTERPRETATION

Buy Expected to appreciate more than 20% over a 12-month period

Accumulate Expected to appreciate up to 20% over a 12-month period

Hold Expected to remain in a narrow range

Avoid Expected to depreciate up to 10% over a 12-month period

Exit Expected to depreciate more than 10% over a 12-month period

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