

## Movers & Draggers

Indices	Current	Previous	% 1 wk	% 1 mth
BSE Sensex	13,908.58	13,897.41	0.08	7.9%
CNX Nifty	4,083.50	4,083.55	0.00	8.6%
BSE CD	3,695.63	3,830.13	-3.51	6.0%
BSE HC	3,696.05	3,792.99	-2.56	4.2%
BSE IT	4,953.94	5,055.09	-2.00	2.5%
BSE BANKEX	7,086.88	6,914.37	2.49	8.4%
BSE AUTO	4,944.55	4,831.34	2.34	2.6%
BSE PSU	6,420.43	6,352.88	1.06	0.10

## International Scoreboard

Indices	Current week	Previous week	% 1 wk return	% 1 mth return
DOWJONES	13,120.94	12,961.98	1.23	5.8%
NASDAQ	2,557.21	2,526.39	1.22	4.9%
FTSE	6,444.40	6,486.80	-0.65	2.4%
NIKKEI	17,400.41	17,452.62	-0.30	0.2%
HANSENG	20,526.50	20,566.59	-0.19	4.2%
JHAKARTA	2,019.68	1,968.73	2.59	11.0%

## Institutional Activity

Date	FII	MF
4/23/2007	748.7	252.6
4/24/2007	(68.5)	361.1
4/25/2007	501.5	258.7
4/26/2007	961.5	17.8
4/27/2007	359.8	NA

## Gainers & Losers

Scrip Name	Current Week Close	Previous Week Close	Variance Change
GREMAC INFRA	150	106.65	40.65
ORBITCO	205.85	151.8	35.61
TRIGYN TECH	32.15	24.65	30.43
REI AGRO LTD	164.65	204.95	-19.66
KRISHNA LIFE	1.26	1.48	-14.86
ADVANTA	752	850.05	-11.53

## Market round up

Sensex ended the week with marginal gains of 0.08 percent ending at 13908. During the week, the sensex crossed levels of 14200 too but selling pressure emerged on Friday post the F&O settlement.

Banking, Auto, Real Estate and infrastructure stocks did better in the current week as RBI credit policy did not have any new negatives. RBI adopted a more neutral stance and kept the rates unchanged.

Real Estate, infrastructure stocks were among the gainers in current week. Parsvanath Developers, Shoba Developers, Unitech were among the prominent gainers in the real estate space while GMR Infra, IVRCL gained among the infrastructure stocks

MTNL, Cipla were among the stocks which lost substantial ground in the current week. Both lost ground on the back of disappointing quarterly performance.

Software stocks remained under pressure during the week as rupee appreciated further to less than 41 though

Among heavyweights, Reliance, Bharti, ICICI bank announced numbers in the current week. Reliance results were in line with expectation while Bharti Airtel numbers were better than expected. ICICI Bank results were broadly inline though some one off provisioning did pull down the quarterly net profit numbers. Also the bank announced mega capital raising plans which could dampen the stock in the short term.

## Outlook for the week

FII flows continued to be positive during the week. International markets after the smart rally seem to be moving into a consolidation mode. Domestic market too corrected from the high towards the week end. Correction, consolidation could continue in the early days of May. The result season is more or less over with most frontline companies having announced numbers. UP election results is another event to watch out for in the current month. Significant sound bytes could get played out over this event. Thus expect more stock specific activity. Watch out for the rupee. Any weakness in rupee could trigger a trading rally in software stocks.

## Industry & Corporate Round up

JSW Steel has inked an \$80 million deal with Virginia-based Tmeic GE to put up a complete electrical and automation system at its hot strip mill at Toranagallu in Karnataka. Tmeic GE, a joint venture between Toshiba, Mitsubishi Electric and GE Electric, is the global leader in the supply of hot mill automation systems to the metals industry. It is in process of enhancing steel making capacity in the plant to 10 million tonnes in two equal phases from three million tonnes now. In the first phase of expansion, JSW would add three million tones which would go on stream by March 2009 while the Rs 17,000 crore full expansion would be completed by 2011.

Berger Paints India Ltd has entered into a joint venture with Japan's Nippon Bee Chemical Co. Ltd to make and sell auto coatings.

Petron Engineering Construction Ltd has received a letter of intent (LoI) from Madras Cements Ltd for Rs 4.55 crore project. The order is for erection and commissioning of electrical and instrumentation equipment.

HCL Infosystems reported a net profit after tax of Rs 173.12 crore for the third quarter ended March 31, compared to Rs 34.50 crore for the same quarter last fiscal. Standalone total income (net of excise) stood at Rs 7,472.62 crore for the January-March quarter in this fiscal while the same was at Rs 666.74 crore for the corresponding period last year.

FirstSource Solutions Ltd has posted a 60.7 per cent jump on year in net profit for the quarter ended March 31. The net profit for the January-March period rose to Rs 34.91 crore against Rs 21.73 crore a year earlier. Total income surged 71 per cent to Rs 277 crore from Rs 162 crore.

Bharti Airtel has reported a whopping 98 per cent net profit at Rs 1,353 crore for the fourth quarter ended March 31, compared to the same period last year. The total revenue was up 58 per cent year-on-year at Rs 5,393 crore. The company posted EBIDTA of Rs 2,241 crore, which is 75 per cent up year-on-year. Bharti Airtel added the highest ever net addition of 53 lakh customers in a single quarter.

Hindustan Construction Company Ltd (HCC) has reported a lower net profit of Rs 79.28 crore in 2006-07 as against Rs 92.14 crore mainly due to adjustments after withdrawal of section 80(1A) benefit with retrospective effect. The company has posted a turnover of Rs 2,394.5 crore for the year ended March 31, 2007 as compared to Rs 2,028.15 crore for the previous year registering a growth of 18 per cent.

GlaxoSmithKline Pharmaceuticals (GSK) has posted a 9.9% increase in net profit at Rs 111 crore for the quarter ended March 31, 2007 (Q1CY07) when compared with Rs 101 crore for the quarter ended March 31, 2006 (Q1CY06). The company's total income (net of excise) stood at Rs 449 crore for Q1CY07 as against Rs 448 crore for Q1CY06 an increase of 0.22%.

Cairn India has reported a consolidated net profit of Rs 37.56 crore for the first quarter ended March 31, 2007. Total income was Rs 272.55 crore for the quarter ended March 31, 2007. The company on a stand-alone basis posted a net loss after tax of Rs 8.54 crore for the quarter ended March 31, 2007 and total income of Rs 12.60 crore.

Crisil Group has posted a 103% growth in net profit at Rs 18.09 crore for the quarter ended 31 March, 2007 (Q1FY07) as against Rs 8.92 crore in the corresponding quarter of the previous year. The consolidated total income for Q1 was Rs 90.72 crore which is a growth of 59% from Rs 56.98 crore in the corresponding quarter of the previous year.

Polaris Software has reported a 374% increase in consolidated net profit at Rs 101.06 crore for the year ended March 31, 2007 (FY07) as compared to Rs 21.30 crore in FY06. Total income increased to Rs 1038.60 crore from Rs 833.40 crore in FY06.

## Economy

Inflation based on the wholesale price index (WPI) remained unchanged at 6.09% for the week ended April 14. The annual rate of inflation stood at 3.7% in the corresponding period last year.

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

Company Name	Board Meeting	Date
XL Telecom	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Shoppers Stop	Audited Financial Results/Dividend/Rights/Others	28-Apr-07
Reliance Industrial Infrastructure	Audited Financial Results	28-Apr-07
Mawana Sugars	Unaudited Financial Results	28-Apr-07
Voltamp Transformers	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Gati Ltd.	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Mindtree	Audited Financial Results	28-Apr-07
Nectar Lifesciences	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Lloyd Electrical]	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Navneet Publication]	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
RPG Transmission]	Audited Accounts	28-Apr-07
Jindal Saw	Unaudited Quarterly Results	28-Apr-07
OBC	Audited Accounts and Dividend	28-Apr-07
Andhra Sugars	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Corporation Bank	Audited Financial Results and Dividend	28-Apr-07
Elgi Equipment	Audited Financial Results and Dividend	28-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
Ingersoll-Rand	Audited Financial Results and Dividend	28-Apr-07
Corporation Bank	Audited Financial Results and Dividend	28-Apr-07
Fedders Lloyd	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Karuna Cables	Unaudited Financial Results for the Qtr ended March 31, 2007	28-Apr-07
Shyam Telecom	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Madhucon Projects	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
ICSA (India) Ltd.	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Global Broadcast News	Unaudited Financial Results	30-Apr-07
Zenith Infotech	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Aftek	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Ahmednagar Forgings	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Amtek Auto	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Andhra Bank	Audited Financial Results and Dividend	30-Apr-07
United Spirits	Unaudited Financial Results	30-Apr-07
Lyka Labs	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Ruchira Papers	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Great Offshore	Audited Accounts/ Others	30-Apr-07
Gillette India	Unaudited Accounts	30-Apr-07
CESC Ltd.	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
GHCL Ltd.,	Unaudited Financial Results	30-Apr-07
Gujarat Mineral Development	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Federal-Mugal	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Gujarat Gas	Unaudited Financial Results/Others	30-Apr-07
HLL	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Geometric Software	Audited Financial Results and Dividend	30-Apr-07
Bhushan Steel	Audited Financial Results and Dividend	30-Apr-07
Jain Irrigation	Unaudited Financial Results	30-Apr-07
Bosch Chasis	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
TV 18	Unaudited Financial Results	30-Apr-07
Mphasis	Audited Financial Results	30-Apr-07
Automotive Axles	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07

Before taking any action based on above information, please confirm the ex-date with Dealers

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

Company Name	Board Meeting	Date
Saregama India	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Noida Toll Bridge	Audited Financial Results	30-Apr-07
Moser-Baer	Audited Financial Results and Dividend	30-Apr-07
Subex Azure	Audited Financial Results and Dividend	30-Apr-07
Uco Bank	Audited Financial Results	30-Apr-07
Bank Of Maharashtra	Audited Financial Results/Dividend/Others	30-Apr-07
Ruchi Infrastructure	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Ruchi Soya	Unaudited Financial Results	30-Apr-07
SB&T International	Unaudited Financial Results	30-Apr-07
Shrenuj & Co	Unaudited Financial Results/Others	30-Apr-07
Sintex Industries	Audited Financial Results and Dividend	30-Apr-07
Prajay Engineers	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Gateway Distriparks	Unaudited Financial Results	30-Apr-07
Triveni Engineering	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
Aditya Birla Nuvo	Audited Financial Results	30-Apr-07
Avya Global	Unaudited Financial Results for the Qtr ended March 31, 2007	30-Apr-07
India Bulls Real Estate	Audited Financial Results and Dividend	30-Apr-07
Vijaya Bank	Audited Financial Results and Dividend	30-Apr-07
RCOM	Audited Financial Results and Dividend	30-Apr-07
Carborundum Universal	Audited Financial Results/Dividend/Others	30-Apr-07
Alstom Project	Audited Financial Results and Dividend	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
I-flex Solutions	Audited Accounts/Dividend/Others	01-May-07
Nitin Spinners	Audited Financial Results	01-May-07
Archies Ltd.	Audited Financial Results/Others	02-May-07
ING Vysya Bank	Audited Financial Results and Dividend	02-May-07
Canara Bank	Audited Financial Results and Dividend	02-May-07
Kansai Nerolac Paints	Audited Financial Results	03-May-07
Coromandal Fertilizers	Audited Financial Results and Dividend	03-May-07
Colgate Palmolive	Audited Accounts and Dividend	03-May-07
Century Textiles	Audited Accounts/ Others	03-May-07
Century Enka	Annual Accounts and Dividend	03-May-07
Varun Shipping	Audited Accounts and Dividend	03-May-07
Tinplate	Board Meeting Re-scheduled	03-May-07
Sonata Software	Audited Financial Results and Dividend	03-May-07
GTL Infrastructure	Audited Financial Results	03-May-07
D.C.B.	Audited Financial Results	03-May-07
Ennore Foundries]	Audited Financial Results	03-May-07
IFCI Ltd.	Audited Financial Results	03-May-07
United Phos.	Audited Financial Results	03-May-07

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

Company Name	Announcement	Ex _date
Bosch Chassis	1:1 Bonus issue of Equity Shares	
Sun TV	1:1 Bonus issue of Equity Shares	
B H E L	1:1 Bonus issue of Equity Shares	
3i Infotech	1:1 Bonus issue of Equity Shares	
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	
GTL Ltd.	Buy Back of shares at Rs. 300 per share	
MRO-TEK LIMITED	Market buyback of Shares of Rs. 55 per share	
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	
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	
Tata Steel	1:5 Rights issue of equity shares at a price of Rs 300 per share (of Rs 10 each)	
Sesa Goa	Open Offer between 21/06/07 to 10/07/07 at the price of Rs. 2036.30 per share	
MICO	Open Offer between 20/06/07 to 09/07/07at the price of Rs. 4000 per share	

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## Quick Pick Tracker...

Date	Stock	Reco	Target		CMP 27/04/07	High After Recom.	Gain/ Loss(%)	Comments
		Price	Short	Medium				
10/06/2006	Clutch Auto	85.05	110	125	153.20	146.00	80.13	Both Targets achieved.
10/06/2006	Aegis Logistics	133.15	175	220	133.75	198.00	0.45	Short Term Target achieved.
10/06/2006	SEAMAC	124.75	165	190	190.15	244.00	52.42	Both Targets achieved.
20/6/2006	RPG Life Science	104	140	190	94.25	152.00	(9.38)	Short Term Target achieved.
21/6/2006	BASF	188	220	250	225.55	249.90	19.97	Short Term Target achieved.
03/08/2006	Aegis Logistics	136	170	250	133.75	198.00	(1.65)	Short Term Target achieved.
04/08/2006	RPG Transmission	102.75	140	190	201.60	243.00	96.20	Short Term Target achieved.
10/08/2006	Thermax	285	335	385	415.50	441.00	45.79	Short Term Target achieved.
16/8/2006	Kernex Microsystem	163	198	280	131.30	218.00	(19.45)	Short Term Target achieved.
22/8/2006	Balaji Telefilms	133	160	185	161.95	190.25	21.77	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	38.50	48.00	(2.78)	Short Term Target achieved.
26/9/2006	ABC Bearings	155	190	225	148.70	182.50	(4.06)	Hold
03/10/2006	Arvind Product	7.81	11.50	14.50	9.22	12.40	18.05	Hold
17/10/2006	Kalyani Steel	320	380	450	341.85	504.70	6.83	Both Targets achieved.
02/11/2006	Moser Bear	233	265	290	342.65	400.00	47.06	Short Term Target achieved.
08/11/2006	Hindustan Dorr Oliver#	110	129	162	76.00	145.00	(30.91)	Hold
09/11/2006	Rayban sun optics	87.55	105	120	87.00	107.00	(0.63)	Short Term Target achieved.
14/11/2006	Indraprastha Medical	36	47	65	28.90	47.40	(19.72)	Hold
27/11/2006	Rolta India Ltd	255	290	325	404.60	384.00	58.67	Both Targets achieved.
02/12/2006	Biocon Ltd.	378	400	460	475.85	522.00	25.89	Short Term Target achieved.
02/12/2006	SRF	219	260	315	155.85	219.00	(28.84)	Hold
02/12/2006	Zodiac Clothing Com. Ltd	271	295	320	272.50	299.00	0.55	Short Term Target achieved.
02/12/2006	Balkrishna Industries Ltd	528	675	750	496.00	565.00	(6.06)	Hold
09/12/2006	SRF Polymers	157	195	250	144.50	176.00	(7.96)	Hold
10/01/2007	Uttam Galva	37.50	48	62	33.65	43.60	(10.27)	Hold
11/01/2007	Enkei Castalloys	154	195	270	126.50	182.00	(17.86)	Hold
14/02/2007	SEAMAC	198	235	270	190.15	244.00	(3.96)	Short Term Target achieved.
15/03/2007	Tayo Rolls	123	175	220	145.35	152.30	18.17	Hold
29/03/2007	Balaji Telefilms	127	160	190	161.95	173.00	27.52	Hold
18/04/2007	BOC India Ltd.	133	160	195	140.00	144.90	5.26	Hold
20/04/2007	India Glycols Ltd.	138	170	195	134.20	142.00	(2.75)	Hold

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

## Long Term Investment Idea Tracker

Date	Stock	Reco	Target		CMP 27/04/07	High After Recom.	Gain/ Loss(%)	Comments
		Price	Short	Medium				
10/06/2006	BILT	99.15	-	180	114.70	128.90	15.68	Hold
10/06/2006	TNPL	93.75	-	153	87.50	108.90	(6.67)	Hold
10/06/2006	South India Bank	57.75	-	104	102.05	105.00	76.71	Targets Achieved.
12/06/2006	IDFC	54.75	-	65	97.25	113.00	77.63	Targets Achieved.
25/09/2006	Indraprastha Gas	116	-	150	98.50	129.80	(15.09)	Hold

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