

### Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	12,644.99	12,430.40	1.73	(13.35)
CNX Nifty	3,678.90	3,608.55	1.95	(12.88)
CNX Midcap	4,664.35	4,599.05	1.42	(12.25)
BSE Small Cap	6,335.07	6,274.64	0.96	(13.89)
BSE Midcap	5,286.67	5,235.57	0.98	(12.00)
Dow	12,226.17	12,110.41	0.96	(4.24)
Nasdaq	2,394.41	2,372.66	0.92	(4.04)
Nikkei	17,009.55	16,744.15	1.59	(5.17)

### Turnover & Market Cap:

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	2,675.95	3,608.60	-25.85%
Cash NSE	4,965.07	7,058.77	-29.66%
Derivatives	24,344.00	30,436.00	-20.02%
BSE Mkt. Cap	3,439,731.70	3,388,214.80	1.52%
NSE Mkt. Cap	3,257,850.00	3,206,920.00	1.59%

### Institutional Activity:

Institution	Today	Pr. Day	MTD	YTD
FII Equity	18.5	-861.4	-2768.2	4963.7
FII F&O	474.03	-378.6	NA	NA
FII Total	492.53	-1240.00	-	-
MF Equity	-206.35	38.22	-1050.89	-2667.17

### Advance Decline:

	Today	Percent	Pr. Day
Advance	1419	54.4%	817
Decline	1110	42.6%	1738
Unchanged	79	3.0%	64

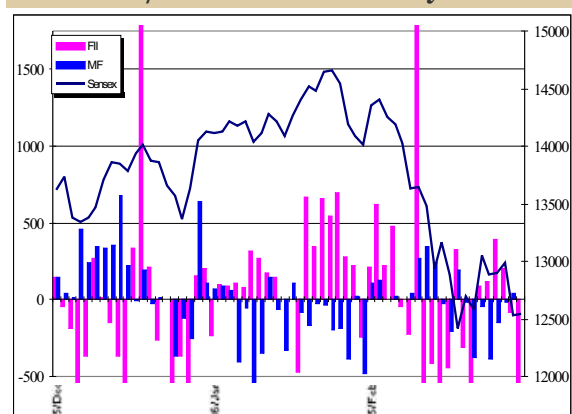
### Debt / Forex & Crude Market:

	Today	Pr. Day	Change
Rs./Dollar	44.17	44.22	-0.11%
Rs./Euro.	58.67	58.47	0.34%
365D T-Bill	7.83	7.75	1.00%
10Y G-Sec	8.06	8.06	0.00%
US Light US\$pb	56.59	57.11	-0.91%
Brent US\$/barrel	61.16	60.70	0.76%

### ADR/GDR Market:

	Today (U.S.\$)	Pr. Day	% Chg
SKINDIA			
VSNL (VSL)	16.98	16.40	3.54%
Satyam(SAY)	21.92	20.85	5.13%
HDFC Bk (HDB)	66.32	64.01	3.61%
Infosys (INFY)	52.43	51.22	2.36%
WIPRO (WIT)	16.06	15.63	2.75%
Tata Motor (TTM)	17.59	16.99	3.53%

### Sensex v/s. FII & MF activity -



### Market Outlook (Medium Term View)

Indian markets clocked a strong rebound after the last week's negative trend and was more on global clues. Amongst the major indices both the BSE Sensex as well as CNX Nifty gained 1.7 percent and 1.9 percent in an all session gaining spree. Broader market indices too followed their frontline counter part though on a cautious stance with the benchmark BSE Midcap and Smallcap indices gaining just below one percent each. Sentiments reading remained to be fairly cautious on the positive side with the broader market advance to decline ratio at 1.1:1. The sentiments reading had been relatively robust as for the frontline Sensex stocks with 25 out of the 30 stocks closing in the green. In the midst of these positive trends the uncertainty in yesterday's up-move has been very clear from a sharp drop in volume with the BSE and NSE cash segment clocking a turnover of just Rs.7600cr.

On the institutional front Foreign Institutional Investors remained cautious as per the last numbers been announced with a small net inflow of Rs.18cr as against a net out flow of Rs.861cr on the previous session. Domestic Mutual Funds on the other hand continued on their selling spree with a net outflow of Rs.206cr. coming back to the outlook for the day the positive up-move by the major frontline indices do need to have more of a volume support along with expanded positive market sentiments reading for the momentum to continue and receive all round support from market intermediaries in general. Volatility in the cash segment on a daily basis has been easing for a while but needs to further sustain itself at current or below these levels to build in confidence amongst market participants. Thus we expect the sentiments reading to remain cautiously bullish with positive trends in the opening session for emerging Asian counters would be the positive driver. The consolidating positive trend in yesterday's session could lead to a major breakout in either direction in the near term. Traders need to restrain from any fresh big ticket derivatives position, while long term investors could continue on their selective and structured buying spree.

### Corporate News:

**RSWMLtd** has acquired 48.17% equity stake in Cheslind Textiles Ltd, a 100% EOU manufacturing cotton yarn based in Bangalore. The company will acquire 48.17% equity shares at Rs 25 per share from the promoters of Cheslind Textiles resulting in a total consideration of Rs 278 million.

**Reliance Industries** will invest more than \$9 billion in developing a gas field off the east coast and building pipelines. The company will spend \$5.2 billion in bringing to production D-1 and D-3 fields in block KG-D6 in Krishna-Godavari (KG) basin by June 2008. It will invest another \$4 billion in laying a 1,386-km pipeline from this city in Andhra Pradesh to Bharuch in Gujarat to transport the fuel.

**Emami** has decided to float a wholly-owned subsidiary to make a foray into the real estate sector. The subsidiary would take up projects like IT park, shopping mall, residential complexes which would have an estimated payback period of three years.

Robeco Groep NV will buy 49 per cent stake in **Canara Bank's** asset management business.

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

Company Name	Announcement	Record Date
Adlabs Films	Demerger of FM Radio Business to form Reliance Unicorn Ltd., 2 shares of the SPV for every 1 share held in the company.	-
Accentria Technologies Ltd.	Merger of M/s. Geosoft Technologies (Trivandrum) Ltd and M/s. Iridium Technologies (India) Pvt Ltd with the Company.	-
Aksh Optifibre	Merger of Aksh broadband & the company, swap ratio 7 shares for 2 shares held in Aksh Broadband	-
Ansar Properties & Infrastructure Ltd.	Bonus 1:1	-
Apollo Sindhoori Capital Investments Ltd.	Bonus 1:1 & Rights 1:1	-
Bharat Heavy Electricals Ltd. (BHEL)	Bonus issue 1:1	-
Bombay Swadeshi Stores Ltd.	Bonus 1:3, Stock split of equity shares of FV Rs.10 to Rs.2	3/28/07
Bosch Chassis Systems India Ltd	Bonus issue 1:1	-
Chemplast Sanmar Ltd.	Subdivision of share of FV 10 to Re 1	-
Core Projects & Technologies Ltd	Subdivision of share of FV 10 to Rs 2	-
Dawn Mills Company Ltd.	Merger with Peninsula Land Ltd (PLL), for every 10 shares in PLL , 1 share in the company	-
Deccan Chronicle Holdings Ltd.	Stock split from FV of Rs 10 to Rs 2	3/21/07
Gemini Communication Ltd.	Bonus Issue 1:1	-
Gujarat Apollo Industries Ltd.	Bonus issue 1:2	3/23/07
Hinafil India Ltd.	Rights issue 13:4	-
Hinduja TMT Ltd.	Demerger of IT / ITES undertaking of the company into HTMT Technologies Ltd, swap ratio 1:2	-
Hazoor Media & Power Ltd.	Bonus 1:1	-
Kalindee Rail Nirman Engineers Ltd.	Amalgamation of Kalindee India Projects & Engineering Services Ltd. with the company, swap ratio 17 shares of the company for 20 shares of KIPEL	-
Karuturi Networks Ltd.	Bonus 1:1	-
Kpit Cummins Infosystems Ltd.	Bonus 1:1, Stock split of equity shares of FV Rs 5 to Rs 2	-
Lok Housing & constructions Ltd	Merger of Lok Shelters Ltd. with the company, swap ratio 19 shares for every 2 equity shares of Lok Shelters Ltd.	-
Maharashtra Apex Corporation Ltd.	Stock split of equity shares from FV Rs 10 to Re 1 per share	-
Mahalaxmi Rubtech LTd.	Bonus 1:4	-
Manappuram General Finance & Leasing Ltd	Bonus 1: 1	-
Market Creators Ltd.	Rights Issue 1:1	-
Megasoft Ltd.	Amalgamation with VisualSoft Technologies Ltd., swap ratio 5 shares for every 8 shares in VisualSoft Ltd.	-
Mefcom Agro Industries Ltd.	Bonus issue 21:10	-
Morarjee Textiles	Rights issue 3:4, 2 detachable warrants for every 3 equity shares issued on rights basis	-
Minaxi Textiles Ltd.	Stock split of equity shares from FV Rs 10 to Re 1 per share	3/29/07
Nakoda Textiles Ltd.	Rights issue 1:1	-
NRB Bearings Ltd.	Stock split of equity shares from FV Rs 10 to Rs 2 per share	4/4/07
Orient Ceramics & Industries Ltd.	Bonus 5:4	-
Pacific Industries	Consolidation of shares from face value of Rs10 to Re 1	-
Punj Lloyd Ltd	Stock split of equity shares from FV of Rs 10 to FV of Rs 2	4/6/07
Prime Textiles Ltd.	Stock split of equity shares from FV of Rs 10 to FV of Rs 2	3/20/07
Restile Ceramics Ltd.	Rights Issue 4:5	-
Remi Process Plant & Machinery Ltd	Bonus issue 3:1	-
Responsive Polymers Ltd	Bonus issue 3:1	4/5/07
Sahara Housing Finance Corporation Ltd.	Rights Issue 1:1	-
Shreyans Industries Ltd.	Rights Issue 1:2	-
Shri Bajrang Alloys Ltd.	Bonus 2:1	-
Suven Life Sciences Ltd.	Stock split of equity shares from FV of Rs 2 to FV of Rs 1, bonus issue 1:1	4/2/07
Sumeet Industries Ltd.	Bonus issue 1:10	-
Tera Software	Bonus issue 1:4	-
Thomas Cook India Ltd.	Stock split of equity shares from FV of Rs 10 to FV of Re 1	-
Tuticorin Alkali Chemicals & Fertilisers Ltd.	Amalgamation with South Petrochemical Industries Corporation Ltd. (SPIC), swap ratio 5 shares in SPIC for every 8 shares in the company.	-
Tripex overseas Ltd.	Stock split of equity shares from FV of Rs 10 to FV of Rs 2	-
Vipul Ltd.	Bonus Issue 1:1, stock split from FV of Rs 10 to FV of Rs 5	22/03/2007

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

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