

**THE INDICATOR**

Indices	Close	Change (Pts)
SENSEX	13384.08	270.27
NIFTY	3917.35	87.50
DJIA	12612.13	59.17
NASDAQ	2491.94	11.62

Currency	Close	Change (%)
1 USD	42.74	0.28
1 EURO	57.79	-0.14

Commodity	Close \$
Gold	690.70
Silver	14.10
Crude	63.70

	Institutional Equity		Investment (Rs Cr)
	11/04/07	12/04/07	Apr. Total
FII's	101.90	55.20	1051.00
MFs	289.40	-21.00	-284.10

US Listings	Close (\$)	Change (%)
<b>NYSE</b>		
Dr Reddy	16.67	1.15
HDFC Bank	68.80	1.49
ICICI Bank	40.60	2.78
MTNL	7.26	1.54
Patni	24.19	3.78
Satyam	24.60	4.81
Tata Motors	17.23	2.26
VSNL	20.26	1.55
WIPRO	16.57	2.47
<b>NASDAQ</b>		
Infosys	54.96	2.67

**VIEW POINT: READY FOR A SURGE**

The markets are likely to shoot out of the gates this morning as the markets re-open after the weekend. International cues are inspiring, both the US and the Japanese markets have done well. Shanghai markets that kicked off the global meltdown are up 16% from those levels. Technically we were poised to bounce anyway as the level of 13386 was breached in intraday trade. Though in closing terms it closed just two points under the mark.

The next resistance is at 13520, which represents 50% retracement of the 2407 fall the Sensex saw from the all time high mark of 14723. The next resistances are at 13723, 14071, 14466 and the ultimate at 14723. The technical surge has also been backed by the derivative data where we have seen the open interest rising by Rs 7784 Cr during the week to Rs 51,985 Cr. This is the highest addition in the second week in the current year. Better things seem to be in store.

**TRADING PICKS:  
Buy Recommendations for today:**

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
532523	Biocon	512.55		505
500151	GTC Inds	164.70		160
518029	Guj. Sidhee Cem	18.00		17
532541	NIIT Tech	451.10		440
532254	Polaris Software	189.60		184

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**THE INDICATOR****At the street****OVER THE HUMP**

The Sensex finally managed to cross the 13386 to touch 13421 before closing at 13384 on Friday. The 13386 mark was the highest level seen by the Sensex on 23<sup>rd</sup> March after it had bounced back from the level of 12316 seen on 16<sup>th</sup> of March. It is not a co-incidence that all the levels we have discussed were achieved on a Friday. Weekend closings usually have a pronounced effect on the markets.

Technically speaking, the markets have got over the most important hump. The next resistance is at 13520, which represents 50% retracement of the 2407 fall the Sensex saw from the all time high mark of 14723. The next resistances are at 13723, 14071, 14466 and the ultimate at 14723.

The technical surge has also been backed by the derivative data where we have seen the open interest rising by Rs 7784 Cr during the week to Rs 51,985 Cr. This is the highest addition in the second week in the current year. Most of the positions, however, have been built in the technology stocks, following short covering in Infosys.

We had expected Mr. Nandan Nilekani to rubbish the slow down theory of the US markets, which he did. But we also expected the markets to look beyond the guidance and pick holes in the argument, which did not happen.

The Q4 profits saw a growth of 70% YoY largely on the basis of one time tax write back of Rs 124 Cr. Bereft of this one time prop, the earnings growth falls short of the lower range of the guidance given for the Q4. This is the first time that Infosys has stumbled in its earnings forecast.

A closer look at the Q4 results also shows that British Telecom account had grown by 28.9% in dollar terms. Ignoring BT, the growth would have been just 3.2% QoQ in Dollar terms and 1.4% in Rupee terms. A logical but a tangent conclusion could be that Tech Mahindra, should also do well, as British Telecom is not only the parent but also its largest client. This is just a derived conjecture at this point of time.

Coming back to Infosys, the guidance of 20 to 22.6% increase in net profit is at the lower end of the market expectations. Last year the company's net profit grew by 56%. And if this year they are growing by just 22.6%, I think, there is strong case for a lowering of the PE ratio, which at CMP of Rs 2087.60 and 2008 earnings of Rs 81.58 per share, works out to 25.5 times.

Some management transitions have also been announced. Mr. Nilekani will relinquish his post of CEO and MD and move up as Co-Chairman. Co-founder, COO, and Joint MD, Mr. S. Gopalakrishnan, will step in Nilekani's size 10 shoes. Mr. Narayan Murthy remains the Chairman and Chief Mentor.

This is not to play down the capability of Mr. Gopalakrishnan, but Mr. Nilekani's relinquishing the executive post may be a googly that the markets have not deciphered as yet. Nandan is just 51 years old. And if he is not young, I don't know how young would be Gopalakrishnan, who began his career in 1979 at Patni. A well intentioned step like this one, may win Infosys an award or two, but certainly not shareholder applause.

**THE INDICATOR**

The tidings from the derivative segment augur well. Barring Infosys, positions have been built in most of the technology stocks. Technically the markets are on a recovery path and investors can look forward to some appreciation in the days to come. Fundamentally concerns remain. But don't let these concerns spoil the atmosphere, which has become better after a long time.

**THE INDICATOR****After Market Hours**

**CESC** board to meet on April 17, 2007 to consider a proposal for merging the holding company of Spencer's Retail with itself.

**Eveready Inds** India's board approved merging its Powercell Battery India subsidiary with itself.

Government directs **Cipla** to pay Rs 748 crore for allegedly pricing five drugs higher than the prescribed limits.

**Gujarat NRE** signs pact with SAIL for setting up Cogeneration Power Plant

**RTS Power Corporation** bags orders worth Rs 12.69 crore.

**TCS** wins US \$ 100 mn deal from Bank of China to provide IT solutions.

**During Market Hours**

**Apollo Tyres'** board will meet on 1 May 2007 to consider stock-split.

**Bharat Seats'** board approves Stock Split in the ratio of 1:5 & bonus issue in the ratio of 1:1.

**Garware Offshore** has entered into an MoU to buy an anchor handling tug and supply vessel fitted with fire fighting equipment. The Vessel is scheduled to be delivered to the Company in August, 2008.

**MTNL** to bid for 26% stake in Telkom Kenya

**Shree Precoated Steels'** Board to meet on 15 May 2007 to consider the proposed scheme of amalgamation of Anik Development Corporation (ADCPL) with itself.

**Sical Logistics'** Board approves to raise Rs 117 crore through private placement of equity shares on preferential basis.

**Tata Motors** bags order for 500 buses from DTC

TRAI issues draft regulation on cable landing stations

union cabinet has given in-principle approval to revive eight closed units of public sector Fertiliser Corporation of India (FCI) and Hindustan Fertiliser Corporation (HFCL). Out of the eight units to be revived, three belong to HFCL and five to FCI

**THE INDICATOR**
**Results Declared After Market Hours**

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Finolex Inds	306.61	17.45	46.34	13.53	4.06	-23.73

**Results Declared During Market Hours**

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Bharat Seats	50.03	0.68	20.79	-17.07	21.76	-27.66
Chemplast Sanmar	149.63	-1.38	0.95	PL	2.47	PL
Infosys (cons)	3772.00	1144.00	43.75	69.99	3.20	16.38

**Board Meetings Today**

DATE	COMPANY	PURPOSE
16/04/2007	Gujarat Ambuja Exports Ltd.	Accounts & Quarterly Results
16/04/2007	Indiabulls Financial Services Ltd.	Audited Results & Final Dividend
16/04/2007	Jay Bharat Maruti Ltd.	Audited Results & Dividend
16/04/2007	Mazda Ltd.	Quarterly Results
16/04/2007	Pyramid Saimira Theatre Ltd.	Quarterly Results
16/04/2007	<b>Tata Consultancy Services Ltd.</b>	Accounts, F.Dividend & Qtr Results
16/04/2007	Teledata Informatics Ltd.	Quarterly Results

**THE INDICATOR**
**Forthcoming Board Meetings**

DATE	COMPANY	PURPOSE
17/04/2007	Batliboi Ltd.	Audited Results & Dividend
17/04/2007	Blue Dart Express Ltd.	Quarterly Results
17/04/2007	Godavari Fertilizers and Chemicals Ltd.	Accounts & Dividend
17/04/2007	Jaypee Hotels Ltd.	Audited Results & Dividend
17/04/2007	Supreme Industries Ltd.	Quarterly Results
<b>17/04/2007</b>	<b>Tata Steel Ltd.</b>	<b>To consider raising of equity funds</b>
17/04/2007	UTI Bank Ltd.	Accounts, Dividend & Quarterly Results
18/04/2007	DIC India Ltd.	Rights Issue of Equity Shares
18/04/2007	ETC Networks Ltd	Audited Results
18/04/2007	Flawless Diamond (india) Ltd.	Quarterly Results
18/04/2007	Genus Overseas Electronics Ltd.	Quarterly Results
18/04/2007	Greaves Cotton Ltd.	Quarterly Results
18/04/2007	GRUH Finance Ltd.	Audited Results & Dividend
18/04/2007	Infotech Enterprises Ltd.	Accounts & Dividend
18/04/2007	Madras Aluminium Company Ltd.	Audited Results
18/04/2007	Plethico Pharmaceuticals Ltd.	Quarterly Results
18/04/2007	Praj Industries Ltd.	Audited Results & Bonus Issue
18/04/2007	Prithvi Information Solutions Ltd.	Quarterly Results & Interim Dividend
18/04/2007	South East Asia Marine Engineering	Quarterly Results
18/04/2007	Sparsh BPO Services Ltd.	Audited Results
18/04/2007	Sujana Metal Products Ltd.	Quarterly Results
18/04/2007	Tera Software Ltd.	Quarterly Results

**THE INDICATOR**
**Forthcoming Quarterly Results**

Date	Companies	Date	Companies
17-Apr	Batliboi	19-Apr	Kirl. Brothers
	Blue Dart Exp.		Kirl. Oil Engine
	Godavari Fert.		MRF
	HCL Technologies		Mysore Cement
	Jaypee Hotels		Natl. Fertilizer
	Supreme Inds.		Tanla Solutions
	UTI Bank	20-Apr	Exide Inds.
18-Apr	Aban Offshore		<b>Guj. Ambuja Cem</b>
	ETC Networks		I D B I
	Genus Overseas		India Cements
	Greaves Cotton		Sasken Comm
	Gruh Finance		<b>Satyam Computer</b>
	Infotech Enterpr		Shree Renuka Sug
	Plethico Pharmac		Technocraft Indu
	Praj Inds.		Vakrangee Soft.
	Prithvi Info		<b>Wipro</b>
	S E Asia Marine		Zee News
	VST Inds.		
19-Apr	<b>ACC</b>		
	Biocon		
	Clariant Chemica		
	Essel Propack		

**THE INDICATOR**
**Forthcoming Corporate Action**

<b>Scrip Code</b>	<b>Company Name</b>	<b>Ex-Date</b>	<b>Purpose</b>	<b>Div (Rs.)</b>
526991	Atlas Copco (I)	16/04/2007	Dividend	4.00
531530	Betala Global	16/04/2007	Reduction of Capital	
500068	Disa India	16/04/2007	Dividend	4.00
505658	Remi Proc. Plant	16/04/2007	Bonus issue (3:1)	
532447	Solvay Pharma	17/04/2007	Dividend	8.00
532129	Hexaware	18/04/2007	Final Dividend	0.80
532623	N.R Internat.	19/04/2007	Bonus issue (1:1)	
509820	Paper Products	19/04/2007	Dividend	9.00
532191	St Bk of Travanc	19/04/2007	Dividend*	
590005	Tide Water Oil	19/04/2007	Interim Dividend	10.00
506803	Fulford (India)	20/04/2007	Dividend	3.00
<b>500696</b>	<b>Hind. Lever</b>	<b>20/04/2007</b>	<b>Final Dividend</b>	<b>3.00</b>
532735	R Systems Inter.	20/04/2007	Dividend	1.20
511706	Action Fin.Serv	23/04/2007	Reverse Stock Split (10:1)	
500013	Ansal Properties	23/04/2007	Bonus issue (1:1)	
506373	Citurgia Biochem	23/04/2007	Reduction of Capital	
532281	HCL Technologies	23/04/2007	Third Interim Dividend*	
532200	St Bk of Mysore	23/04/2007	Final Dividend*	
524715	Sun Pharma.	23/04/2007	Scheme of Arrangement	
504250	FCI OEN Connect.	24/04/2007	Dividend	2.25
531687	Karuturi Net.	24/04/2007	Bonus issue (1:1)	
500249	KSB Pumps	24/04/2007	Final Dividend	3.50
531680	Mayur Leather	24/04/2007	Interim Dividend	1.00
526642	Mirza Internatio	24/04/2007	Stock Split (1:5)	
505185	Bosch Chassis	25/04/2007	Dividend	5.50
516082	N R Agarwal Inds	25/04/2007	Dividend	1.20

\* Yet to announced



**THE INDICATOR**
**Bulk Deals on BSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
13-Apr	BIHAR SPONGE	DEUTSCHE SECURITIES MAURI	SELL	588026	13.28	0.75
13-Apr	COUNTRY CLUB (I)	ABN AMRO MF . .	BUY	50000	248.00	0.57
13-Apr	INFOMEDIA INDIA	RAKESH JHUNJHUNWALA	BUY	450000	163.00	2.30
13-Apr	INFOMEDIA INDIA	FIDELITY INVESTMENT MANGE	SELL	1448974	163.14	7.40
13-Apr	MAN INDS.	BSMA LIMITED	BUY	139332	216.10	0.52

**Bulk Deals on NSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
13-Apr	ICRA LIMITED	BIRLA SUN LIFE TRUSTEE	BUY	90000	706.43	0.90
13-Apr	ICRA LIMITED	HDFC MUTUAL FUND	BUY	265000	644.64	2.65
13-Apr	JBM AUTO	BSMA LTD	SELL	90000	73.87	1.32
13-Apr	ORBIT CORP	DEUTSCHE SECURITIES MAURITIUS	SELL	230000	153.85	0.63
13-Apr	ORBIT CORP	PRASHANT JAYANTILAL PATEL	SELL	208789	142.45	0.58
13-Apr	PARAMOUNT COMM	GOVT OF SINGAPORE E	BUY	480000	28.77	0.57
13-Apr	PARAMOUNT COMM	DSP MERRILL LYNCH CAPITAL	SELL	750000	28.63	0.89
13-Apr	TATA STEEL	MORGAN STANLEY DEAN WITTER	BUY	3025000	509.85	0.52
13-Apr	VALECHA ENG.	ITF MAURITIUS	SELL	43328	213.40	0.63

**THE INDICATOR****DERIVATIVE SUMMARY**

Nifty gained 88 points or 2.28% and closed at 3917.35. Nifty future closed at 3896.90, a discount of 20 points.

Open interest increased by Rs 2358 Cr or 5% at Rs 51,985 Cr. Open interest in number of shares went up by 2.8% from 112.96 Cr to 116.17 Cr shares. Open interest in futures, calls and puts changed by 4% 5% and 9% respectively in value terms and 2%, 4% and 8% respectively in number of shares.

IV of Nifty 3900 Call & 3900 Put was 18.5% & 28.3% respectively. Previous day IVS were 19.5% & 33.7% respectively for near strike options.

OI in Nifty futures calls & puts changed by 2%, 2% and 5% respectively. Nifty 3900 & 4000 Call added 3186 & 3098 contracts in OI respectively. Nifty 3900 put added 11430 contracts in OI.

**Put /Call Ratio (OI)**

	13/04/07	12/04/07
Overall	0.39	0.37
Nifty	1.06	1.02

**Put /Call Ratio (Volume)**

	13/04/07	12/04/07
Overall	1.10	0.90
Nifty	1.25	1.09

**Turnover Details**

Particular	13/04/07	12/04/07
Index Futures	11803.88	6137.39
Stock Futures	13558.27	10108.42
Index Options	6724.55	2781.92
Stock Options	1135.90	855.30
Total	33222.60	19883.03

**SECURITY IN A BAN PERIOD**

The derivative contracts in the underlying **IFCI** have crossed 95% of the market-wide position limit and are currently in the ban period.

**THE INDICATOR**
**Forthcoming Corporate Action**

Company Name	Ex-Date	Purpose	Div (Rs.)
HCL Tech	19/04/2007	Dividend*	
HLL	20/04/2007	Dividend	3.00

\*Yet to be announced

**FII Activity on 13-APR**

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	83432	1617.69	65145	1262.40	355.29	734918	14328.18
Index Options	42067	794.76	14516	276.92	517.84	314436	6158.78
Stock Futures	25683	668.48	17997	451.95	216.53	637933	16470.56
Stock Options	1484	29.28	771	17.07	12.22	3106	68.26
					1101.88		

**FII OI**

Date	Index Future	Index Option	Stock Future	Stock Option
13-Apr	734918	314436	637933	3106
12-Apr	712291	325713	620267	3471

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Apr 12, 2007 is 35.95%.

**THE INDICATOR**
**SECTOR WATCH:**

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
<b>AUTO</b>			<b>OIL/GAS</b>		
Bajaj Auto	-9	3.65	Bongai Refn.	5	-0.48
Escorts	6	4.25	HPCL	4	-0.89
M&M	-17	3.66			
			<b>Pharma</b>		
<b>Banking/Finance</b>			Lupin	7	0.68
BOI	24	4.31	Nicolas	-9	1.74
Indian Bank	9	3.43	Orchid	10	1.37
REL Capital	8	3.16	Ranbaxy	28	-1.31
UTI	21	1.22	Wockhardt	-14	3.19
<b>CEMENT</b>			<b>POWER</b>		
ACC	6	3.02	CESC	-8	-1.12
Guj. Ambuja	9	1.31	NTPC	14	-1.56
Ultratech Cement	13	3.92	REL	6	-0.23
<b>CONST/INFRA</b>			<b>SUGAR</b>		
GDL	9	-1.16	Bajaj Hind	13	-3.35
GMR Infra.	9	-1.16	Balrampur	9	-5.86
LITL	7	1.92			
Sobha	9	2.99	<b>TECH</b>		
			HCL Tech	14	7.16
<b>ENGINEERING</b>			I-Flex	9	1.82
BEML	17	0.02	Patni	11	5.38
Crompton Greaves	16	0.35	Polaris	14	5.57
Larsen	-10	3.03			
			<b>TELECOM</b>		
<b>FERTILIZERS</b>			GTL	8	-0.57
Tata Chem	14	0.29	IDEA	6	4.53
<b>FMCG</b>			<b>OTHERS</b>		
ITC	6	-1.79	Aban	-6	0.73
FMCG	5	0.34	SCI	12	0.24

**THE INDICATOR**
**Top Gainers & Losers Open Interest Wise**
**Top Gainers**

Company	Future(%)	Price (%)	13-Apr	12-Apr	COC Chg.	OI Rs. Cr.
RANBAXY	28	-1	3	-15	18	248
BANKINDIA	24	4	-5	-17	11	91
UTIBANK	21	1	15	6	9	85
BEML	17	0	17	10	7	35
CROMPGREAV	16	0	19	14	4	11

**Top Losers**

Company	Future(%)	Price (%)	13-Apr	12-Apr	COC Chg.	OI Rs. Cr.
M&M	-17	4	-1	3	-4	157
WOCKPHARMA	-14	3	-20	-10	-10	16
LT	-10	3	-7	0	-6	255
NICOLASPIR	-9	2	-1	0	-1	20
BAJAJAUTO	-9	4	7	6	1	219

**Top Gainers & Losers Price Wise**
**Top Gainers**

Company	Future(%)	Price (%)	13-Apr	12-Apr	COC Chg.	OI Rs. Cr.
SATYAMCOMP	3	8	-9	1	-10	601
HCLTECH	14	7	-8	-15	7	162
CUMMINSIND	-1	7	-3	10	-13	28
POLARIS	14	6	15	14	1	82
PATNI	11	5	17	9	8	16

**Top Losers**

Company	Future(%)	Price (%)	13-Apr	12-Apr	COC Chg.	OI Rs. Cr.
BALRAMCHIN	9	-6	-16	-18	2	68
BAJAJHIND	13	-3	2	-6	8	50
RENUKA	3	-2	12	14	-2	38
TRIVENI	2	-2	20	13	7	10
ITC	6	-2	9	-3	12	302

**THE INDICATOR****Across the Atlantic**

US markets built on their Thursday gains to close at a six week high, overcoming early concerns of falling consumer confidence.

The **Dow Jones Industrial Average** rose 59.17 points, or 0.47%, at 12,612.13, and the **S&P 500** tacked on 5.05 points, or 0.35%, at 1452.85. The **Nasdaq Composite**, which spent most of the session in the red, rose 11.62 points, or 0.47%, to 2491.94.

Before the open, the Labor Department's producer price index for March showed that inflationary pressures were contained. The headline index rose 1%, which was above projections, but the core index, excluding food and energy, was unchanged.

The core rate advanced 1.7% year over year, down slightly from February and within the **Federal Reserve's** comfort range of 1% to 2%

The fact that the core rate of inflation came down year over year, will keep the Fed at bay, feel analysts. On a temporary basis, the market is relieved the core rate didn't go up.

Next Tuesday, the consumer price index, viewed as the more important of the two measures, will be released.

Elsewhere on the economic docket, the **Commerce Department** also surprised analysts when its report on the **U.S. trade balance** showed that the country's deficit unexpectedly narrowed 0.7% to \$58.4 billion in March, the third straight decline.

The **University of Michigan** said its **consumer sentiment index** fell to a reading of 85.3 in April from 88.4 last month. The latest reading came in below the consensus 87.5 and was the lowest for the index since August.

Leading the corporate news was **GE**, who said it earned \$4.51 billion, or 44 cents a share, from continuing operations for the most recent quarter. That matched estimates. Revenue of \$40.2 billion was a bit better than expected. At the same time, it guided in line for the rest of the year. Shares of GE finished up 20 cents, or 0.6%, to \$35.38.

GE wasn't the only member of the Dow out with profit figures, as **Merck** lifted its forecast for full year by 20 cents. The drugmaker's outlook took some of the sting out of word that an advisory panel to U.S. regulators voted to recommend Merck's pain drug Arcoxia be denied approval. Merck surged \$3.85, or 8.3%, to \$50.21.

**Infosys** ADR also finished higher 2.7%, at \$54.96

Meanwhile, commodities ended the day mixed. **Crude** oil futures were down 22 cents to **\$63.63** a barrel in a volatile session, and gold advanced \$10.20 to \$689.90 an ounce.

**THE INDICATOR**
**Support-Resistance Levels – April 16, 2007**

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
<b>SENSEX</b>	13384.00	13260.00	13150.00	13570.00	13730.00	14723.88	12316.10
<b>NIFTY</b>	3917.00	3872.00	3845.00	3960.00	4025.00	4245.30	3554.50
ACC	748.00	734.00	723.00	764.00	782.00	1128.00	701.65
ALBK	73.00	72.00	70.00	75.00	77.00	93.90	71.00
ANDHRABANK	76.00	74.50	73.00	78.00	80.00	92.90	72.20
BAJAJAUTO	2434.00	2405.00	2335.00	2530.00	2560.00	3375.20	2405.00
BANKBARODA	227.00	222.00	217.00	232.00	240.00	260.00	188.50
BANKINDIA	180.00	175.00	170.00	189.00	195.00	225.00	131.75
BHARTI	782.00	765.00	758.00	792.00	804.00	829.00	588.00
BHEL	2480.00	2420.00	2375.00	2537.00	2570.00	2649.00	1938.00
BPCL	316.00	310.00	304.00	325.00	335.00	374.80	281.85
CANBK	196.00	192.00	188.00	203.00	207.00	291.90	174.15
CENTURYTEX	553.00	541.00	531.00	578.00	602.00	780.00	432.10
COLGATE	353.00	346.00	338.00	361.00	373.00	404.90	291.00
ESSAROIL	53.00	51.50	50.50	54.00	56.00	67.20	46.00
ESTL	41.00	39.50	38.00	43.00	44.00	54.90	31.75
GAIL	282.00	276.00	270.00	288.00	294.00	311.00	247.25
GNFC	92.00	90.00	89.00	93.00	95.00	116.90	88.50
GUJAMCEM	109.00	107.00	105.00	112.00	115.00	153.00	99.60
HEROHONDA	648.00	635.00	630.00	670.00	684.00	807.20	611.00
HINDLEVER	207.00	204.00	199.00	211.00	215.00	225.80	165.05
HINDPETRO	245.00	241.00	238.00	253.00	257.00	334.90	238.25
ICICIBANK	873.00	863.00	853.00	885.00	896.00	1010.00	793.25
INDHOTEL	150.00	148.00	145.00	154.00	157.00	163.80	121.55
INDIACEM	167.00	162.00	158.00	175.00	181.00	254.95	140.30
INFOSYSTCH	2087.00	2050.00	2025.00	2145.00	2185.00	2415.00	2000.00
IOB	98.00	96.00	94.00	101.00	105.00	122.00	91.00
IOC	394.00	388.00	384.00	400.00	406.00	514.95	395.10
IPCL	280.00	275.00	271.00	285.00	290.00	298.00	226.00
ITC	153.00	149.00	146.00	158.00	162.00	181.00	130.00
IVRCLINFRA	276.00	270.00	261.00	285.00	294.00	439.90	248.40
LT	1614.00	1588.00	1570.00	1640.00	1660.00	1775.90	1375.00
M&M	745.00	733.00	720.00	764.00	780.00	1001.00	693.30
MARUTI	772.00	764.00	753.00	793.00	810.00	984.90	755.05
MATRIXLABS	181.00	176.00	171.00	187.00	195.00	237.70	148.60
MTNL	158.00	156.00	152.00	161.00	166.00	175.85	128.25
NDTV	331.00	325.00	318.00	337.00	344.00	354.10	203.50
NTPC	157.00	153.00	150.00	162.00	166.00	147.30	129.00
ONGC	872.00	852.00	835.00	885.00	901.00	936.80	726.50
ORCHIDCHEM	278.00	272.00	267.00	285.00	290.00	271.90	190.00
ORIENTBANK	189.00	184.00	180.00	196.00	201.00	239.90	156.10
PNB	457.00	444.00	436.00	469.00	480.00	544.80	380.35
POLARIS	190.00	182.00	177.00	196.00	202.00	237.25	152.00
RANBAXY	333.00	326.00	318.00	348.00	356.00	444.90	304.50
RELIANCE	1412.00	1390.00	1375.00	1444.00	1460.00	1444.40	1243.10
SAIL	126.00	122.00	118.00	129.00	132.00	121.00	80.80
SATYAMCOMP	481.00	474.00	467.00	495.00	504.00	550.00	405.10
SBIN	998.00	972.00	956.00	1015.00	1040.00	1350.00	898.10
SIEMENS	1147.00	1125.00	1105.00	1165.00	1185.00	1245.00	967.05
SUZLON	1103.00	1075.00	1045.00	1145.00	1183.00	1338.00	951.00
SYNDIBANK	66.00	65.00	63.00	69.00	70.00	82.00	62.10

**THE INDICATOR**

	<b>Close</b>	<b>Support 1</b>	<b>Support 2</b>	<b>Resist. 1</b>	<b>Resist. 2</b>	<b>3 Mths High</b>	<b>3 Mths Low</b>
TATACHEM	211.00	206.00	202.00	214.00	218.00	243.00	187.00
TATAMOTORS	726.00	710.00	694.00	737.00	769.00	988.40	708.75
TATAPOWER	534.00	526.00	515.00	545.00	564.00	640.00	472.35
TATASTEEL	511.00	499.00	490.00	520.00	531.00	539.00	399.15
TATATEA	641.00	633.00	627.00	652.00	667.00	830.05	555.30
TCS	1262.00	1238.00	1225.00	1285.00	1305.00	1388.95	1111.00
UNIONBANK	104.00	102.00	100.00	108.00	111.00	125.75	84.00
WIPRO	568.00	555.00	545.00	583.00	599.00	691.00	527.15
ZEETELE	255.00	250.00	245.00	265.00	271.00	372.95	210.00

**Anagram Research is also available on Bloomberg < Code ANGM > and ISI Emerging Markets.**

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