

Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	13,619.70	13,672.19	(0.38)	10.17
CNX Nifty	3,997.65	4,011.60	(0.35)	11.36
CNX Midcap	5,112.75	5,115.85	(0.06)	11.74
BSE Small Cap	6,905.29	6,908.50	(0.05)	10.20
BSE Midcap	5,652.08	5,653.45	(0.02)	8.27
Dow	12,808.63	12,803.84	0.04	4.87
Nasdaq	2,505.35	2,510.50	(0.21)	4.69
Nikkei	17,371.97	17,667.33	(1.67)	2.60

Turnover & Market Cap:

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	4,170.51	3,977.99	4.84%
Cash NSE	8,194.26	8,600.37	-4.72%
Derivatives	33,551.00	27,949.00	20.04%
BSE Mkt. Cap	3,732,493.00	3,739,745.20	-0.19%
NSE Mkt. Cap	3,549,957.00	3,557,930.00	-0.22%

Institutional Activity:

Institution	Today	Pr. Day	MTD	YTD
FII Equity	640.1	648.5	4444.4	11094.1
FII F&O	-933.83	576.99	NA	NA
FII Total	-293.73	1225.49	-	-
MF Equity	19	-251.1	-49.3	-49.3

Advance Decline:

	Today	Percent	Pr. Day
Advance	1151	44.4%	1341
Decline	1358	52.4%	1232
Unchanged	84	3.2%	88

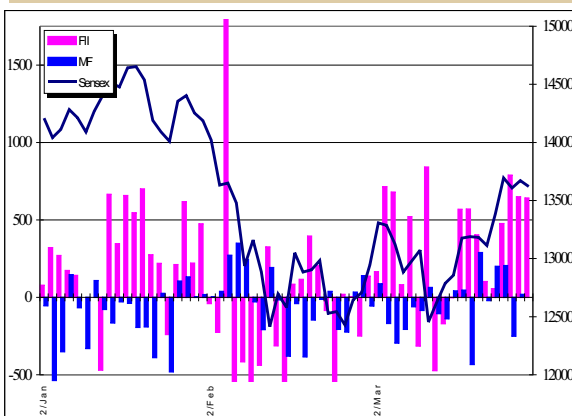
Debt / Forex & Crude Market:

	Today	Pr. Day	Change
Rs./Dollar	42.15	41.89	0.62%
Rs./Euro.	57.22	56.93	0.51%
365D T-Bill	7.48	7.70	-2.88%
10Y G-Sec	8.08	8.10	-0.25%
US Light US\$pb	61.83	63.13	-2.06%
Brent US\$/barrel	65.63	65.56	0.11%

ADR/GDR Market:

	Today (U.S.\$)	Pr. Day	% Chg
SKINDIA			
VSNL (VSL)	20.50	20.84	-1.63%
Satyam(SAY)	23.64	23.90	-1.09%
HDFC Bk (HDB)	69.45	70.19	-1.05%
Infosys (INFY)	53.77	54.76	-1.81%
WIPRO (WIT)	16.86	16.66	1.20%
Tata Motor (TTM)	17.35	17.48	-0.74%

Sensex v/s. FII & MF activity -



Market Outlook (Medium Term View)

Negative sentiments on the back of a melt down in the early morning session for Asian markets soon trickled down on the Indian session as well with the major indices opening deep in the red. Buying interest at lower levels soon pulled the market from lower levels but sustained negative sentiments in the Asian market had stronger influence on the market sentiments with BSE Sensex closing with a loss of 52 points while Nifty closed down by 14 points. Amongst the broader market indices the benchmark BSE Midcap and Smallcap managed to fair better than their frontline counterpart closing with a loss of less than 0.01 percent. Sentiments reading both for the broader market as well as the frontline Sensex stocks were marginally in the red while Volume numbers for the cash segment saw a small increase with the BSE and NSE combined turnover of Rs.12700cr as against Rs.12100cr on the previous trading session.

On the institutional front Foreign Institutional Investors continued on their buying spree with a net inflow of Rs.640cr as against a net inflow of Rs.648cr on the previous trading session. Sustained buying interest from the FII camp could be considered as a sign sustained underlying buying interest from the long term investors. Domestic Mutual Funds too after a just one day of negative inflow numbers turned positive with a small net inflow of Rs.19cr. Coming back to the outlook for the days session the consistent buying interest witnessed at lower levels in the days session calls for market regaining buying support at lower levels. The positive market trend in the early morning opening session for the Asian market would also help build positive support for the Indian market session. But the week end phenomena would restrain the Bulls from carrying any large positions over the weekend. Volatility expected to be back in the market for awhile. Watch out for volume numbers in the light of turnaround in broader market sentiments reading for clues on the very near term trend.

Corporate News:

Cadila Healthcare Ltd (Zydus Cadila) has acquired 100% stake in Nippon Universal Pharmaceuticals Ltd thereby strengthening its base in Japan.

Hotel Leelaventure Ltd has secured funds of \$100 million (Rs 430 crore) through a foreign currency convertible bonds (FCCBs) issuance. It has the option to increase it by another \$10 million.

Praj Industries will enter into a 60:40 joint venture with Netherlands-based Aker Kvaerner Netherlands BV. It is also looking to acquire a Brazilian company to establish a foothold there. The company is a supplier of cane molasses-based ethanol plants and offers technology for a wide range of feedstock, including cane juice and syrup, beet juice and starch-based raw materials such as grains and tubers. An engineering and construction major, the Netherlands partner offers expertise from concept studies to design, engineering, project management, technology delivery, procurement and maintenance services.

Gemini Communication Ltd has bagged a Rs 57.60-crore order from the Punjab government for supplying hardware and providing installation and maintenance

services on IT infrastructure for phase III of the state's ICT Education project. This project will cover about 2,085 government schools in the rural and urban areas across Punjab. It will be carried forward on an LMT (lease maintain and transfer) basis for five years.

ACC Ltd posted a net profit for the first quarter of the fiscal which rose 54.5 per cent. Net profit for the quarter ended March 31, 2007 was reported at Rs 363.75 crore, up from Rs 235.42 crore in the corresponding previous period. A one-time gain of Rs 19.96 crore from sale of a subsidiary during the quarter also helped boost the bottomline. Net sales at Rs 1,674 crore (Rs 1,342 crore) rose 24.8 per cent.

MRF's net profit for the 2nd quarter ended March increased seven-fold to Rs 35.84 crore compared with Rs 5.84 crore previously. The turnover increased to Rs 1,087 crore from Rs 880 crore in the corresponding period last year.

Biocon posted a consolidated income of Rs 990 crore with 25 per cent growth year on year for fiscal 2006-07. Its net profit of Rs 200 crore was 15 per cent increase year on year. The company has also recommended dividend of Rs 3 per share (60 per cent.)

Economy News:

China's economy grew at a faster-than-forecast 11.1% in the first quarter from a year earlier. Inflation accelerated to 3.3%, the fastest pace in more than two years and breached the central bank's 3% target for the year.

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

Company Name	Board Meeting	Date
Mahindra & Mahindra	Raising of resources	20-Apr-07
Euro Ceramics	Unaudited Financial Results for the Qtr ended March 31, 2007	20-Apr-07
SBI home finance	Audited Financial Results	20-Apr-07
Vakrangee Software	Unaudited Financial Results/Dividend/Others	20-Apr-07
Tata Elxi	Audited Accounts and Dividend	20-Apr-07
LML Ltd.	Unaudited Financial Results for the Qtr ended March 31, 2007	20-Apr-07
Exide Industries	Audited Financial Results/Dividend/Others	20-Apr-07
Sasken Communication	Audited Financial Results	20-Apr-07
Satyam Computer	Audited Financial Results and Dividend	20-Apr-07
SBI home finance	Audited Financial Results	20-Apr-07
India Cements	Unaudited Financial Results	20-Apr-07
Shree Renuka Sugars	Unaudited Financial Results for the Qtr ended March 31, 2007	20-Apr-07
Wipro	Accounts/Dividend	20-Apr-07
Gujarat Ambuja Cement	Unaudited Financial Results	20-Apr-07
Technocraft	Unaudited Financial Results for the Qtr ended March 31, 2007	20-Apr-07
Zee News	Unaudited Financial Results	20-Apr-07
LML Ltd.	Unaudited Financial Results for the Qtr ended March 31, 2007	20-Apr-07
Gujarat Ambuja Cement	Unaudited Financial Results	20-Apr-07
Industrial Development Bank of India	Audited Financial Results and Dividend	20-Apr-07
Banaras Beads	Unaudited Financial Results/Others	20-Apr-07
Exide Industries	Audited Financial Results/Dividend/Others	20-Apr-07
Monnet ispat	Unaudited Financial Results for the Qtr ended March 31, 2007	21-Apr-07
Nova Petro	Unaudited Financial Results/Others	21-Apr-07
Ultratech cement	Audited Financial Results and Dividend	21-Apr-07
Zandu pharma	Unaudited Financial Results for the Qtr ended March 31, 2007	21-Apr-07
Hanung toys	Unaudited Financial Results for the Qtr ended March 31, 2007	21-Apr-07
JK Paper	Unaudited Financial Results	21-Apr-07
Jaiprakash hydro	Audited Accounts	21-Apr-07
Titan	Audited Financial Results and Dividend	21-Apr-07
Zee Entertainment	Unaudited Financial Results for the Qtr ended March 31, 2007	21-Apr-07
Clutch Auto	Unaudited Financial Results for the Qtr ended March 31, 2007	21-Apr-07
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
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

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

Company Name	Board Meeting	Date
Zensra Tech.	Financial Results/ Dividend	24-Apr-07
CCL Products	Unaudited Financial Results/Others	25-Apr-07
IDEA	Unaudited Financial Results	25-Apr-07
Maharashtra 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
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
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
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
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
Subex Azure	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
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 for 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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