

Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	14,255.93	14,535.01	(1.92)	4.37
CNX Nifty	4,198.25	4,284.65	(2.02)	4.10
CNX Midcap	5,608.40	5,696.65	(1.55)	6.60
BSE Small Cap	7,389.76	7,486.67	(1.29)	6.51
BSE Midcap	6,181.91	6,261.02	(1.26)	6.84
Dow	13,465.67	13,595.46	(0.95)	1.52
Nasdaq	2,587.18	2,611.23	(0.92)	0.67
Nikkei	18,040.93	18,053.81	(0.07)	3.72

Turnover & Marketcap

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	5,289.90	4,390.85	20.48%
Cash NSE	10,225.33	9,190.82	11.26%
Derivatives	40,345.00	31,210.00	29.27%
BSE Mkt. Cap	4,012,458.00	4,087,163.60	-1.83%
NSE Mkt. Cap	3,833,300.00	3,907,172.80	-1.89%

Institutional Activity

Institution	Today	Pr. Day	MTD	YTD
FII Equity	-37.8	222.1	977.1	18265.9
FII F&O	-1558.99	-247.8	NA	NA
FII Total	-1596.79	-25.70	-	-
MF Equity	35.4	-36.9	99.7	2964.24

Advance Decline

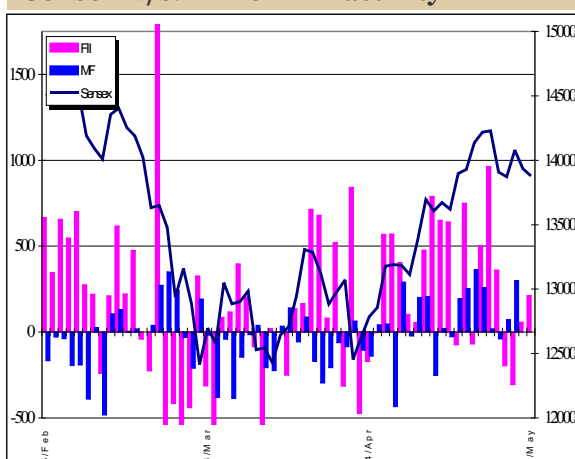
	Today	Percent	Pr. Day
Advance	842	32.2%	1325
Decline	1706	65.2%	1279
Unchanged	67	2.6%	73

Debt Forex & Crude Market

	Today	Pr. Day	Change
Rs./Dollar	40.55	40.56	-0.02%
Rs./Euro.	54.89	54.74	0.27%
365D T-Bill	7.69	7.62	0.89%
10Y G-Sec	8.18	8.13	0.62%
US Light US\$pb	65.96	65.61	0.53%
Brent US\$/barrel	71.89	71.87	0.03%

ADR / GDR Market

	Today (U.S.\$)	Pr. Day	% Chg
VSNL (VSL)	22.90	23.38	-2.05%
Satyam(SAY)	24.53	24.76	-0.93%
HDFC Bk (HDB)	83.47	87.63	-4.75%
Infosys (INFY)	48.61	49.10	-1.00%
WIPRO (WIT)	16.03	16.06	-0.19%
Tata Motor (TTM)	16.83	17.66	-4.70%

Sensex v/s. FII & MF activity -**Market Outlook (Medium Term View)**

Sensex after days of consolidation finally broke the range on the down to end the day 279 pts down at 14255. Heavyweights like Reliance, SBI, ONGC, HDFC, SAIL, BHEL saw selling pressure yesterday dragging the indices down substantially. The effect of sell off in global markets finally seems to be hitting the domestic market too. Emerging markets also lost good ground yesterday.

Technology stocks outperformed but could not sustain the gains due to overall pressure on the indices. Auto remained weak on the back of unimpressive monthly numbers. Bankex, Capital Goods, Oil and Gas saw good profit taking. Oil&Gas and Banking index lost nearly 3 percent.

Among the mid-cap stock specific activity continued. Peninsula Land, Cranes Software, SRF were some of the smart gainers. SRF looks good more gains given the strength seen yesterday.

FII were net sellers in the equity market to the tune of Rs 230 cr but in the futures segment, they were significant net sellers of Rs 1449 cr. DIIs were net buyers in the cash market of Rs 355 cr.

Global markets continue to correct. US markets lost further ground so did the emerging markets. Asian markets are trading weak as well. Given the strong negative FII flows in the futures segment, correction in global markets, expected liquidity crunch on account of large IPOs hitting the market, the domestic market could remain under pressure.

Corporate News:

ICICI Bank will sell 5% of its equity stake in Asset Reconstruction Company of India (Arcil) to an African bank, First Rand Bank, for little less than Rs 40 crore. Last year, ICICI Bank had decided to sell 10% of its stake to British bank Barclays Bank. However, this was rejected by the Reserve Bank of India (RBI) on the grounds that the bank would overstep its capital market exposure limit. As a result, ICICI Bank could sell only 5% of its stake to Barclays at Rs 39.6 crore. The balance 5% would be sold to the African bank. Following this, ICICI Bank's shareholding in Arcil will be 19.58%, slightly lower than that of the other two key shareholders — State Bank of India and IDBI Bank — each holding 19.95%.

MTNL is believed to have emerged as the highest bidder for Sri Lankan fixed line operator Suntel. According to sources close to the development, MTNL is learnt to have bid between \$160 million and \$180 million for the Colombo-based telephone company. The Sri Lankan Rs 3.31-billion Suntel will give MTNL a foothold in the island country's fast-growing telecom market. It will also be the first overseas acquisition by the NYSE-listed MTNL, which had earlier tried

unsuccessfully to enter the Saudi Arabian and Kenyan telecom markets. Other companies in the race for Suntel include Telekom Malaysia and Sri Lankan firm John Keells Holdings. Sri Lanka, with a fixed-line tele-density of around 10% remains a lucrative market for Indian operators who are expected to face saturation in the domestic market in four to five years.

The recently merged network arm of Nokia and Siemens has bagged a contract to up-grade the broadband network of Bharat Sanchar Nigam Ltd (BSNL). In a first step, BSNL will supply 283 cities in 17 states with 8,00,000 new high-speed connections based on Carrier Ethernet technology from Nokia Siemens Networks. BSNL will roll out six million connections with the option of an additional three million in the next three years. This marks the third major deal that Nokia Siemens has bagged in India during the last couple of weeks. Last week, the JV company had bagged a Rs 300-crore network ex-pansion contract from Aircel Cellular to build and operate a greenfield GSM network in Kolkata.

ONGC is in talks with global energy giants such as BP, British Gas, Brazil's federal energy company Petroleo Brasileiro (Petrobras), and ENI of Italy to jointly bid for blocks proposed to be offered under the New Exploration and Licensing Policy (NELP). The government plans to offer 70 blocks, covering around three lakh square kilometres in the seventh round of NELP in August. The ONGC consortium will go head-to-head with Reliance Industries (RIL), which has been an aggressive and successful bidder. The Mumbai-based firm will probably team up with US energy major Chevron for the bids.

Rail transport major Alstom has bagged the contract for manufacturing and supplying signalling equipment for phase two of the Delhi Metro project. The Rs 255 crore project involves design, manufacturing, supply, installation and commissioning of train control and signalling system for extensions of lines one and two of Delhi Metro. The Alstom-led consortium consisted of Alstom Projects India Ltd, Alstom Transport SA and Sumitomo Corporation.

[BASF India](#) has declared its FY07 results. The company's FY07 net profit stood at Rs 50.1 crore versus Rs 45.4 crore. Its FY07 net sales was at Rs 769 crore versus Rs 682 crore.

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

Company Name	Board Meeting	Date
AIA Engg.	Audited Financial Results and Dividend	07-Jun-07
Sundaram Brake Lining	Audited Financial Results and Dividend	07-Jun-07
BPL	Audited Accounts	08-Jun-07
CREW B.O.S.	Audited Financial Results and Dividend	09-Jun-07
California Software	Audited Financial Results/Dividend/Others	11-Jun-07
Berger Paints	Audited Financial Results and Dividend	12-Jun-07
Abhishek Mills	Audited Financial Results	12-Jun-07
WYETH	Audited Financial Results and Dividend	13-Jun-07
Container Corporation	Annual Accounts and Dividend	14-Jun-07
Panacea Biotech	Audited Financial Results and Dividend	14-Jun-07
LG Balakrishnana	Audited Financial Results and Dividend	14-Jun-07
Royal Orchid	Audited Financial Results and Dividend	15-Jun-07
PFC	Audited Financial Results and Dividend	15-Jun-07
EIH LIMITED	Annual Accounts and Dividend	15-Jun-07
Ratnamani Metals	Audited Financial Results and Dividend	18-Jun-07
Rajesh Exports	Audited Financial Results and Dividend	18-Jun-07
Birla VXL	Audited Accounts and Dividend	18-Jun-07
Mcnally Bharat	Audited Financial Results and Dividend	21-Jun-07
Dolphin Offshore	Annual Accounts/Dividend/Others	22-Jun-07
Pearl Global	Audited Financial Results and Dividend	22-Jun-07
House of Pearl Fashions	Audited Financial Results and Dividend	22-Jun-07
Suprajit Engg.	Audited Financial Results	23-Jun-07
Gangotri Textiles	Audited Financial Results	29-Jun-07
HONDA SIEL POWER PROD.LTD.	Audited Financial Results and Dividend	30-Jun-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	Announcement	Ex _date
Sun TV	1:1 Bonus issue of Equity Shares	
3i Infotech	1:1 Bonus issue of Equity Shares	
Moser Baer	1:2 Bonus issue of Equity Shares	
Gateway Distriparks	1:4 Bonus issue of Equity Shares	
NIIT Tech	1:2 Bonus issue of Equity Shares	
NIIT Ltd.	1:2 Bonus issue of Equity Shares	
NIIT Ltd.	Face Value Split from Rs.10/- To Rs.2/-	
Unitech	1:1 Bonus issue of Equity Shares	
Bharat Seats	1:1 Bonus issue of Equity Shares	
Bajaj Electricals	1:1 Bonus issue of Equity Shares	
Praj Ind.	1:1 Bonus issue of Equity Shares	
Tripex Overseas	3:2 Bonus issue of Equity Shares	
Gemini Communication	1:1 Bonus issue of Equity Shares	17/07/2007
Bharat Seats	Face Value Split from Rs.10/- To Rs.2/-	
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	
Divis Laboratories	Face Value Split from Rs.10/- To Rs.2/-	
Everest Kanto	Face Value Split from Rs.10/- To Rs.2/-	
ABB	Face Value Split from Rs.10/- To Rs.2/-	29/06/2007
Sanghvi Movers	Face Value Split from Rs.10/- To Rs.2/-	
Easun Reyrolle	Face Value Split from Rs.10/- To Rs.2/-	
Ruchi Soya	Board Meet on June 14, 2007 to consider stock split	
Motherson Sumi	1:2 Bonus issue of Equity Shares	
Modison Metals	Face Value Split from Rs.10/- To Rs.1/-	
MRO-TEK LIMITED	Market buyback of Shares of Rs. 55 per share to commence on June 04,2007	
STI India	Open offer between 24/07/07 to 13/08/07 at the price of Rs.25 per share	
Punjab Tractors	Open offer between 28/05/07 to 16/06/07 at the price of Rs. 360	
Gujarat Ambuja Exports	Market buyback at Rs. 38 per share from 16/04/07 to 15/01/08	
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	
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	
Colgate	Reducing its capital by returning Rs 122.40 crore to shareholders, and reducing the face value of its shares from Rs 10 to Rs 1, deemed dividend at Rs 9 per share.	
RSWM Ltd.	Open offer for Cheslind textiles to be announced later	
ITD Cementation	Board approves rights issue of equity shares upto a maximum value of Rs. 250 crore	
Swaraj Engines	Open offer between 28/05/07 to 16/06/07 at the price of Rs. 151 per share	
Lumax Industries	Open offer between July 04,2007 to July 23, 2007 at the price of Rs. 540.03 per share	
Tata Tea	Open Offer for Mount Everest Mineral Water between July 27, 2007 to Aug. 16, 2007at Rs. 140/share	

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