

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	14063.81	-122.37
NIFTY	4145.00	-34.50
DJIA	13424.39	157.66
NASDAQ	2573.54	32.16

Currency	Close	Change (%)
1 USD	40.98	-0.86
1 EURO	54.99	-0.18

Commodity	Close \$
Gold	655.40
Silver	13.15
Crude	64.90

	Institutional Equity		Investment (Rs Cr)
	06/06/07	07/06/07	Jun. Total
FII's	-69.60	-222.80	374.30
MFs	-192.70	-87.00	24.20

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	15.34	-0.71
HDFC Bank	82.70	2.36
ICICI Bank	46.84	1.92
MTNL	7.73	1.31
Patni	26.99	1.85
Satyam	25.57	3.99
Tata Motors	16.47	-0.24
VSNL	22.16	-1.07
WIPRO	16.09	3.27
NASDAQ		
Infosys	49.72	4.70

VIEW POINT: NOTHING BEYOND A HIGHER OPEN

The markets are likely to open higher Monday morning following a weekend bounce back in the US and the resultant Asian buoyancy. Since our markets had closed on a weak note, Friday, short covering will drive the indices higher in the opening trade itself. Expect a 150 odd point rise in the Sensex.

The Sensex would face resistance in the 14229 and 14362 regions. Nifty has resistances at 4195 and 4230. There could be a bout of profit taking immediately after a sharp rise, but the bulls could regroup and mount another attack. The day is likely to offer good selling-buying and then selling opportunities to intra-day traders.

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

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
502355	Balkrishna Inds	563.20	550.00	520.00
513375	Carborundum Universal	155.05		152.00
532121	Dena Bank	47.60		46.00

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THE INDICATOR**At the street****ICICI's entry muddles the IPO waters**

The domestic bearish reasons of a deluge of IPOs remain. The DLF IPO is likely to do well in categories other than the retail, where it faces still resistances from smaller IPOs, which are more fancied. With ICICI also announcing the issue opening date as 18th of June, issues vying for attention of the retail investors have increased. That means the money can't be rotated between issues and is now either this or that scenario, making investors dump the ones that are not sure of a positive listing.

A lower public participation also means less selling pressure on listing. The shareholding of existing public shareholders in DLF, according to the oral queries made with the merchant bankers, still appear to be in the physical mode. That supply, which is 25% of the issue, may or may not come by the time the issue is listed. But if those shares are in fact made available to them in the d-mat form, it could mean huge selling pressure.

As DLF would command half the market cap of the real estate sector and on a stand alone basis rank among the top 10 companies by market cap, it is only a matter of time that this would find its rightful place in the indices after a three month period or thereabouts. So there would be a demand that will come from those that track the indices.

It might be a good idea to partly apply now and hope that you get the rest at a discount later on. On the longer term, I suppose the returns could be better. But if you are the one with limited resources and need to make a choice now, the other issues could offer you better returns on listing.

CHICKENS COME HOME TO ROOST

Signals have now begun to emerge that the tightening of the interest rate screws by Dr Reddy have started affecting the economy adversely. Hero Honda and Bajaj Auto, both said last week that sales will dip 10% this month. There were reports in the pink press that talked of a cut in production by a truck major also, which were later denied.

Surely, the change in guard at the CII has nothing to do with this clubbing of bearish economic news. The auto majors are just reacting to market realities.

The tightening of the measures adopted by Dr Reddy has resulted in increasing the cost of borrowing for all classes of borrowers. Rising delinquencies in the two-wheeler loans have made the banks go slow on the fastest moving segment of the auto loans. A production cut by the manufacturers is a logical reaction to an extra-ordinary situation.

The commercial vehicles are likely to be the next to feel the heat, as the demand from the driver owned segment begins to taper off. With no commensurate increase in freight rates, the maths does not work for the wanna-be truck owner.

The guidance by the automakers has still not rung a bell in the markets. Though the concerned stocks have been marked down, it is not really making analysts to carry the logic to other sectors like Banks, which would also get adversely affected by their rising cost of deposits, slower moving loans and higher delinquencies.

THE INDICATOR

Complacency seems to be well entrenched in the markets.

Take the IT stocks for instance. Since March 5th, the Rupee has appreciated by 8.86% against the US Dollar till 7th of June; the CNX IT Index has risen by 8.29 during the period.

No one expects the cement stocks to do wonders in the monsoon period. Steel sector, which has so far done well, seems to have got into an air pocket, with prices easing in some regions.

The markets are sending out some strong signals that though the Indices are rising to new highs, the participation is gradually decreasing.

Take Sensex stocks for instance. Though the Sensex has made a new high of 14723 in 2007, 14 of the 30 Sensex stocks are quoting below their 2006 highs. These are gradually drifting and going lower each day. But because a few of the stocks are moving higher, the Indices are able to maintain an overall cheerful face.

Increasingly the contribution to the Sensex is coming from fewer and fewer stocks. The top two stocks today, Reliance and L&T account for 36% of the total rise of the Index from 5th of March. The top ten account for 84.5% of the Sensex gains. In the beginning of the rally, in 2003, the top 2 stocks accounted for just 23.5% and the top ten for around 68.2%, much lower than what we have today.

When the markets rise on thinner leadership and see a narrower participation, the going usually becomes tough.

Then you have the Sensex, which has failed to make a new high along with the Nifty. Though the Nifty eclipsed its all time high mark of 4245 made in February on 21st of May, the Sensex came within 40 points of the all time high mark of 14723 but was beaten back.

While the fresh supply of paper in the form of new issues and follow up offers will keep the market confidence low, another issue, which is a larger one, has not been discounted by the markets.

This is the issue of rising interest rates. The markets have not yet begun to discount the global reality of rising interest rates. With the interest rates in New Zealand reaching 8% and the increased yield of the 10 year treasury paper in the US is telling you that the possibility of interest rates hike exist. For a market that was harping on interest rate cuts, this change of stance seems difficult to digest.

The markets, however, are likely to begin the week on a strong note. But that may not be enough to make the markets close above the 14,500, which is where the Sensex must return to make amends over the last week's fall.

THE INDICATOR**After Market Hours**

Carborundum Universal has entered into a memorandum of understanding to pick up 84.14 per cent stake in Volzhsky Abrasives Works (VAW) located in Volzhsky of Volgograd region in Russia.

Glenmark Pharma received USFDA nod to market Pravastatin Sodium oral tablets.

RNRL has sent a legal notice to the petroleum ministry against the bids invited by Reliance Industries (RIL) for sale of gas and its proposal to enter into gas sales agreements.

SAIL ties up with Jaypee Associates for a proposed 2-MT cement plant at Bokaro, Jharkhand.

During Market Hours

HCC has bagged Rs 328.49 crore order for laying water pipeline under Rajiv Sagar Lift Irrigation Project in Andhra Pradesh.

Webel-SI Energy Systems has entered into a joint venture with a leading PV-cell manufacturing company in Europe to set up a production unit in West Bengal for solar cells and wafers.

THE INDICATOR
Board Meetings Today

DATE	COMPANY	PURPOSE
11/06/2007	Bannari Amman Spinning Mills Ltd.	Audited Results
11/06/2007	California Software Company Ltd.	Audited Results & Dividend
11/06/2007	Glenmark Pharmaceuticals Ltd.	Stock Split
11/06/2007	Orbit Corporation Ltd.	Amalgamation
11/06/2007	Precision Wires India Ltd.	Audited Results & Dividend
11/06/2007	Shree Ashtavinayak Cine Vision Ltd.	Audited Results & Dividend
11/06/2007	Southern Iron & Steel Company Ltd.	To consider conversion of OC loan
11/06/2007	Vijay Shanthi Builders Ltd.	Audited Results & Dividend

Telecom Sector: GSM Subscriber Additions in May '07

Sl. No.	Name of Company	No of subscribers (in mn)		Additions over previous month (in mn)	% Growth over previous month	% Market Share
		Apr '07	May '07			
1	Bharti Airtel	38.89	40.74	1.85	4.76	31.20%
2	BSNL	27.76	27.99	0.24	0.86	21.43%
3	Hutch	27.70	29.21	1.51	5.44	22.36%
4	IDEA	14.56	15.27	0.70	4.83	11.69%
5	Aircel	5.93	6.41	0.48	8.11	4.91%
6	Reliance Telecom	4.35	4.35	0.00	0.00	3.33%
8	MTNL	2.48	2.55	0.06	2.58	1.95%
7	Spice	2.81	3.01	0.19	6.84	2.30%
9	BPL	1.08	1.08	0.01	0.50	0.83%

THE INDICATOR
Forthcoming Corporate Action

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
500160	GTL	11/06/2007	Dividend	2.50
517140	Moser Baer (I)	11/06/2007	Dividend	1.50
532718	Pratibha Inds	11/06/2007	Dividend	2.00
500010	H D F C	12/06/2007	Dividend	22.00
532376	MRO-TEK	12/06/2007	Dividend	1.00
532517	Patni Computer	12/06/2007	Dividend	3.00
532531	Strides Arcolab	12/06/2007	Dividend	2.00
532276	Syndicate Bank	12/06/2007	Dividend	1.30
500820	Asian Paints	13/06/2007	Dividend	1.00
500280	Century Enka	13/06/2007	Dividend	6.00
500940	Finolex Inds	13/06/2007	Dividend	3.00
532659	Infra.Devlp.Fin	13/06/2007	Dividend	1.00
502742	Sintex Inds.	13/06/2007	Dividend	0.96
500112	St Bk of India	13/06/2007	Dividend	14.00
532230	Bengal Tea & Fab	14/06/2007	Dividend	1.00
503960	Bharat Bijlee	14/06/2007	Dividend	25.00
517326	CMC	14/06/2007	Dividend	8.00
500097	Dalmia Cement	14/06/2007	Dividend	1.00
532121	Dena Bank	14/06/2007	Dividend	0.80
526608	Electrotherm(I)	14/06/2007	Dividend	2.00
500144	Finolex Cables	14/06/2007	Dividend	1.40
532174	ICICI Bank	14/06/2007	Dividend	10.00
500116	I D B I	14/06/2007	Dividend	1.50
532504	Navin Fluorine	14/06/2007	Dividend	4.00
532663	Sasken Comm.Tech	14/06/2007	Dividend	4.00
522152	Solitaire Mach.	14/06/2007	Dividend	0.60
513434	Tata Metaliks	14/06/2007	Dividend	6.00
532356	Triveni Engg.	14/06/2007	Second Interim Dividend	0.15
532477	Union Bank (I)	14/06/2007	Dividend	2.00

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Forthcoming Quarterly Results

Date	Companies	Date	Companies
12-Jun	Berger Paints	21-Jun	Ratnamani Metals
	RPG Life Science		Wheels India
	Sh. Precoat. Stl	22-Jun	Amara Raja Batt
13-Jun	Asian Hotels		Dolphin Offshore
	Rajshree Sugars	23-Jun	Kothari Products
	Wyeth		Paramount Comm.
14-Jun	Goa Carbon		Suprajit Engg.
	L G Balakrishnan	25-Jun	Bharat EarthMove
	TTK Prestige	26-Jun	Ansal Housing
15-Jun	Ashapura Minech.	29-Jun	Bhartiya Intl.
	Dharani Sugars		Kernex Microsyst
	EIH	30-Jun	Guj. Sidhee Cem.
	Elecon Engg.Co		Honda Siel Power
	Graphite India		VST Till. Tract.
	Shriram City Un.		
16-Jun	Rico Auto Inds		
18-Jun	Lak. Vilas Bank		
	Rajesh Exports		
20-Jun	Godfrey Phillips		
	Madras Fert.		

THE INDICATOR
Bulk Deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
8-Jun	GREMACH INFRA	SAVITRI MINERALS	BUY	100000	144.95	0.66
8-Jun	INTELLVISIONS SF	NEETISH R DOSHI	SELL	160000	124.30	2.29
8-Jun	INTELLVISIONS SF	CREDO CAPITAL PLC ACCOUNT	BUY	160000	124.31	2.29
8-Jun	K S OILS	BSMA LTD	BUY	150000	402.00	0.68
8-Jun	MOUNT EVEREST	WINSTAR IND INV CO LTD	SELL	239899	120.40	0.83
8-Jun	MOUNT EVEREST	MORGAN STANLEY AND CO INTL AC	BUY	200000	120.04	0.69
8-Jun	PAUSHAK.	GRANADA INVESTMENTS LIMITED	SELL	413250	87.00	12.87
8-Jun	PAUSHAK.	SIERRA INVESTMENTS LTD.	BUY	413250	87.00	12.87
8-Jun	RSWM LTD	GOLDMAN SACHS INVESTMENTS	BUY	116853	82.97	0.50
8-Jun	SHARON BIO-MED.	MICRO MANAGEMENT LTD	SELL	100000	248.00	1.00
8-Jun	SHARON BIO-MED.	MILLENNIUM ENTERPRISES	BUY	100000	248.00	1.00
7-Jun	SCHRADER DUNCAN	TECKNO POINT MERCANTILE	BUY	20899	224.70	0.56

Bulk Deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
8-Jun	K S OILS	BSMA	BUY	200000	402.00	0.91
8-Jun	MAX INDIA	VONTOBEL FUNDS INC A/C	BUY	2357602	250.05	1.31
8-Jun	MAX INDIA	FIDELITY	SELL	2359664	250.05	1.31
8-Jun	MCDOWELL HOLDINGS	FIDELITY MANAGEMENT	SELL	70000	268.83	0.58
8-Jun	SHREE RENUKA SUGARS	HSBC GLOBAL INVESTMENT FUNDS	SELL	177660	646.83	0.75

THE INDICATOR**DERIVATIVE SUMMARY**

Nifty lost 35 points or 0.83% and closed at 4145.00. Nifty future closed at 4122.10, a discount of 23 points.

Open interest increased by Rs 2,505 Cr or 4% at Rs 61,810 Cr. Open interest in number of shares went up by 2.7% from 153.68 Cr to 157.84 Cr shares. Open interest in futures, calls and puts changed by 2%, 12% and 8% respectively in value terms and 2%, 9% and 10% respectively in number of shares.

IV of Nifty 4,150 Call & 4100 Put was 20.5% & 30.5% respectively. Previous day IVS were 21.0% & 29.8% respectively for near strike options.

OI in Nifty futures calls & puts changed by 4%, 14% and 8% respectively. Nifty June 4,100 Call added 13,188 contracts in OI. Nifty 4100 put added 8,259 contracts in OI.

Put /Call Ratio (OI)

	07/06/07	06/06/07
Overall	0.26	0.26
Nifty	1.31	1.38

Put /Call Ratio (Volume)

	07/06/07	06/06/07
Overall	0.79	0.82
Nifty	0.91	0.96

Turnover Details

Particular	08/06/07	07/06/07
Index Futures	14572.96	15852.81
Stock Futures	20341.78	19943.96
Index Options	5862.64	5411.05
Stock Options	1065.56	1077.02
Total	41842.93	42284.84

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.)
HDFC	12/06/2007	Dividend	22.00
Patni Comp	12/06/2007	Dividend	3.00
Syndicate Bank	12/06/2007	Dividend	1.30
IDFC	13/06/2007	Dividend	1.00
SBI	13/06/2007	Dividend	14.00
Dena Bank	14/06/2007	Dividend	0.80
ICICI Bank	14/06/2007	Dividend	10.00
Triveni Eng	14/06/2007	Dividend	0.15
Union Bank	14/06/2007	Dividend	2.00
Corporation	15/06/2007	Dividend	5.00
Indian Bank	15/06/2007	Dividend	3.00
TCS	15/06/2007	Dividend	4.00
Vijaya bank	18/06/2007	Dividend	1.00
Andhra Bank	19/06/2007	Dividend	1.80
Bank Of Baroda	21/06/2007	Dividend	3.00
Karnataka Bank	22/06/2007	Dividend	3.50
Kotak Mahindra	22/06/2007	Dividend	0.70
REL	28/06/2007	Dividend	5.30
Wipro	28/06/2007	Dividend	1.00

FII Activity on 08 - JUNE

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	76003	1572.98	100617	2080.53	-507.55	731762	15093.67
Index Options	26414	546.35	11842	253.73	292.62	309525	6414.91
Stock Futures	23662	647.19	38021	1056.96	-409.77	694017	18903.84
Stock Options	3	0.07	31	0.63	-0.56	1431	35.02
					-625.26		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
08-June	731762	309525	694017	1431
07-June	709716	289459	671978	1397

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on June 07, 2007 is 33.20%.

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SECTOR WATCH:

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
AUTO			METAL		
M&M	5	-3.13	JSW STEEL	-5	-0.23
MARUTI	9	-3.08	NATIONALUM	9	0.66
TATAMOTORS	7	-3.78			
			OIL/GAS		
Banking/Finance			BPCL	5	-3.72
BANKINDIA	9	-1.88	CAIRN	6	-4.43
CORPBANK	8	-2.28	GAIL	9	0.41
CORPBANK	8	-2.28	HINDPETRO	7	-3.95
DENABANK	39	6.98	IPCL	36	-0.48
HDFC	7	-3.85	ONGC	7	1.26
HDFCBANK	8	-1.32	RELIANCE	6	-0.72
IFCI	-11	-3.40			
KOTAK BANK	7	-1.98	PHARMA		
PFC	12	-2.41	AUROPHARMA	27	4.29
RELCAPITAL	18	-1.47	GLAXO	5	0.24
SBIN	5	-0.30	RANBAXY	5	-2.80
UNIONBANK	5	-0.78	STAR	40	-3.68
CEMENT			POWER		
ACC	14	-4.63	TATAPOWER	6	-0.44
GUJAMBCEM	13	-0.18			
SHREECEM	-18	0.00	SUGAR		
			BAJAJHIND	-7	3.14
CONS/INFRA			BALRAMCHIN	14	2.68
APIL	-6	0.78	RENUKA	15	2.17
ANSALINFRA	10	-4.87	TRIVENI	21	0.76
GDL	-7	1.96			
GESCOCORP	5	-3.68	TECH		
GMR INFRA	-11	2.87	HCLTECH	9	0.43
HCC	15	-2.48	ROLTA	-5	0.73
NAGAR.CONST	7	-3.46	SATYAMCOMP	6	2.55
PENINLAND	8	3.93	WIPRO	9	0.40
UNITECH	29	-6.25			
			TELECOM		
ENGINEERING			BHARTIARTL	9	-0.71
AIAENG	-7	-1.47	GTL	6	4.39
CROMP GREAVES	-5	-0.29	IDEA	6	-2.23
CUMMINSIND	-8	-0.28	RCOM	9	-1.09
			STROPTICAL	10	0.89
			VSNL	13	-3.85

THE INDICATOR

	% Cg in futures	% Cg in		% Cg in futures	% Cg in
	OI	Price		OI	Price
FMCG					
ITC	13	-2.78	OTHERS		
TITAN	12	-4.76	ABAN	11	1.85
			FINANTECH	14	1.74
MEDIA			INDIAINFO	5	4.06
HTMT	6	-3.77	MOSERBAER	8	5.39
SUNTV	5	-3.13			

THE INDICATOR
Top Gainers & Losers Open Interest Wise
Top Gainers

Company	Future(%)	Price (%)	08-Jun	07-Jun	COC Chg.	OI Rs. Cr.
STAR	40	-4	4	13	-10	21
DENABANK	39	7	-10	-22	12	83
IPCL	36	0	-13	-12	0	81
UNITECH	29	-6	14	12	2	287
AUROPHARMA	27	4	15	11	4	105

Top Losers

Company	Future(%)	Price (%)	08-Jun	07-Jun	COC Chg.	OI Rs. Cr.
SHREECEM	-18	0	5	3	2	2
GMRINFRA	-11	3	4	6	-2	170
IFCI	-11	-3	9	16	-6	567
CUMMINSIND	-8	0	9	11	-2	29
Chennai Petro	-8	-1	5	6	-1	6

Top Gainers & Losers Price Wise
Top Gainers

Company	Future(%)	Price (%)	08-Jun	07-Jun	COC Chg.	OI Rs. Cr.
DENABANK	39	7	-10	-22	12	83
MOSERBAER	8	5	-7	6	-12	64
GTL	6	4	-13	-18	5	166
AUROPHARMA	27	4	15	11	4	105
INDIAINFO	5	4	10	10	0	83

Top Losers

Company	Future(%)	Price (%)	08-Jun	07-Jun	COC Chg.	OI Rs. Cr.
UNITECH	29	-6	14	12	2	287
ANSALINFRA	10	-5	11	12	-1	34
ORIENTBANK	8	-5	12	10	3	41
TATASTEEL	-3	-5	7	-36	43	739
TITAN	12	-5	14	15	-1	126

THE INDICATOR**Across the Atlantic**

U.S. stocks rallied Friday and pared their heavy losses for the week, after investors sought bargains in a market battered by three days of sharp drops and drew encouragement from stabilization in bond yields, which have challenged the attractiveness of stocks since last week

The **yield** on the benchmark 10-year Treasury bond backed off an overnight high of 5.25%, taking some pressure off stocks. An improvement in the April trade deficit helped boost the dollar, in turn benefiting the value of bonds. The yield ended the session at 5.116%

The **Dow Jones Industrial Average** jumped 157.66 points, or 1.2%, to 13,424.39, and the **S&P 500** added 16.95 points, or 1.1%, at 1507.67. The **Nasdaq** was higher by 32.16 points, or 1.3%, at 2573.54.

That marked quite a turnaround from the prior three sessions, when the Dow gave away roughly 400 points, including a decline of 198.94 points, or 1.5%, to 13,266.73 on Thursday. The S&P fell 49 points since Tuesday, and the Nasdaq dropped 77 points over the same span

As fixed-income securities saw their downturn halt, equities gathered upside momentum. Also aiding the recovery was a plunge of \$2.17 in **crude** futures to **\$64.76** a barrel.

However, even with the bounceback to end the week, yields will likely remain in focus for the foreseeable future.

Pimco's **Bill Gross**, one of the most influential bond market observers on the planet, now believes the 10-year could climb all the way to 6.5% sometime in the next five years. Previously, he had seen 5.5% as the most likely top.

Central banks worldwide have been tightening rates in their effort to keep prices stable. This week alone, the **European Central Bank** and policymakers in **New Zealand** have hiked. The **Federal Reserve** in the U.S. has kept its fed funds target at 5.25% since last June

When 2007 began, many investors were looking for at least one Fed easing this year, but the hopes of such a move have been gradually fading.

While the domestic housing sector has been soft, most other areas of the economy have remained at least somewhat solid. As a result, the Fed has repeatedly indicated that it's more concerned about the outlook for inflation than it is for a slowdown.

Now, fed funds futures are pricing in odds above 40% that officials will actually lift rates by a quarter point before 2008 arrives, whereas last month they carried a 0% chance.

Experts polled believe the **U.S. economy** will grow at a 2.6% annual pace in the current second quarter, up from the consensus forecast of 2.2% in May. Growth should then accelerate to 2.9% by the last quarter of the year, a survey revealed

On the economic calendar, the lone report showed a narrower trade gap than analysts had been expecting. The government said the **April deficit** fell more than 6% from March to \$58.5 billion. Estimates had been for a gap of around \$63.5 billion.

THE INDICATOR
Support-Resistance Levels – Jun 11, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	14063.81	13925.00	13860.00	14290.00	14375.00	14683.36	12316.10
NIFTY	4145.00	4120.00	4094.00	4210.00	4240.00	4362.95	3573.85
ACC LTD	767.15	741.00	728.00	790.00	805.00	906.90	678.10
ALLAHABAD	81.60	80.00	79.00	84.00	85.00	90.50	66.50
ANDHRA BK	83.15	82.00	81.00	86.00	87.00	93.05	69.50
BAJAJ AUTO	2116.80	2095.00	2060.00	2160.00	2200.00	2767.20	2106.00
BANK OF BAR	264.75	259.00	256.00	272.00	280.00	293.45	185.85
BANK OF IND	198.55	194.00	191.00	205.00	210.00	217.00	131.75
BHARAT PETR	331.25	321.00	315.00	340.00	352.00	400.00	281.85
BHARTI AIR	815.50	795.00	781.00	840.00	858.00	882.05	628.00
BHEL	1310.90	1290.00	1260.00	1360.00	1400.00	1459.33	969.00
CANARA BANK	236.50	229.00	225.00	246.00	256.00	278.90	174.15
CENTURY TEX	583.85	566.00	550.00	605.00	625.00	655.90	435.10
COLGATE PAL	362.50	655.00	648.00	677.00	685.00	404.90	291.00
ESSAR OIL	53.45	52.00	50.00	55.00	57.00	62.00	48.60
ESSAR STEEL	34.25	34.00	33.00	36.00	37.00	45.00	33.90
GAS AUTHOR	292.65	286.00	280.00	306.00	316.00	320.10	255.00
GUJ AMBUJA	109.35	107.00	105.00	115.00	118.00	128.00	99.60
GUJ NARMAD	106.25	103.00	101.00	110.00	114.00	116.80	88.50
HERO HONDA	684.60	670.00	655.00	705.00	725.00	744.85	620.90
HIND LEVER	188.95	185.00	181.00	195.00	199.00	218.75	168.10
HIND PETRO	261.10	255.00	250.00	270.00	277.00	310.00	237.15
ICICI BANK	903.45	890.00	883.00	917.00	929.00	994.70	791.00
INDIA CEMENT	170.15	165.00	161.00	174.00	182.00	199.50	140.30
INDIAN HOTEL	140.35	138.00	135.00	144.00	148.00	152.75	128.50
INDIAN OIL CO	434.35	421.00	407.00	450.00	460.00	524.40	361.00
INDIAN OVERS	111.05	108.00	105.00	115.00	119.00	125.90	91.00
INDIAN PETRO	335.15	328.00	324.00	342.00	350.00	365.00	238.00
INFOSYS	1950.85	1915.00	1890.00	1990.00	2020.00	2156.00	1846.85
ITC LTD	150.60	148.00	145.00	157.00	162.00	172.00	130.00
IVRCL INFRA	342.95	338.00	330.00	356.00	362.00	369.40	241.10
LARSEN & T	1884.65	1845.00	1810.00	1940.00	1985.00	2060.00	1401.15
MAHANAGAR	155.75	152.00	149.00	160.00	164.00	170.00	136.00
MAHINDRA &	717.30	704.00	695.00	740.00	760.00	807.70	701.25
MARUTI	737.55	720.00	705.00	758.00	772.00	876.00	731.00
MATRIX LABS	236.65	230.00	220.00	248.00	257.00	255.60	151.10
NDTV LTD	377.95	370.00	365.00	395.00	404.00	436.00	268.00
NTPC	154.00	152.00	149.00	158.00	161.00	166.45	131.10
ONGC CORPN	864.75	850.00	840.00	890.00	905.00	990.00	756.00
ORCHID CHEM	250.90	247.00	243.00	259.00	268.00	284.95	217.10
ORIENTAL BK	213.15	207.00	202.00	222.00	228.00	248.00	156.10
POLARIS	168.55	163.00	159.00	175.00	179.00	206.90	154.00
PNB	499.60	494.00	490.00	509.00	518.00	569.50	412.50
RANBAXY	367.95	362.00	355.00	378.00	386.00	406.95	307.20
RELIANCE IND	1657.05	1638.00	1620.00	1710.00	1750.00	1797.80	1261.25
SATYAM	493.55	485.00	475.00	508.00	519.00	507.95	411.10
SIEMENS LTD	1272.35	1250.00	1235.00	1300.00	1320.00	1357.45	967.05
STATE BANK	1356.60	1315.00	1300.00	1390.00	1420.00	1454.00	898.10
STEEL AUTHO	124.70	121.00	118.00	129.00	133.00	149.95	93.00
SUZLON	1341.80	1310.00	1280.00	1385.00	1420.00	1418.70	931.00
SYNDICATE	76.25	75.00	74.00	79.00	81.00	85.00	57.05
TATA CHEM	240.15	237.00	234.00	245.00	248.00	265.05	187.00

THE INDICATOR

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
TATA MOTORS	652.20	640.00	628.00	675.00	698.00	811.00	646.55
TATA POWER	578.55	567.00	562.00	598.00	618.00	623.45	472.35
TATA STEEL	585.65	570.00	563.00	605.00	626.00	669.55	399.15
TATA TEA	830.35	812.00	800.00	855.00	875.00	1021.50	555.30
TCS	1220.10	1205.00	1192.00	1235.00	1250.00	1329.90	1165.30
UNION BANK	120.60	118.00	116.00	126.00	129.00	132.00	84.00
WIPRO LTD	547.60	538.00	530.00	556.00	564.00	635.00	509.00
ZEE	285.70	279.00	275.00	296.00	305.00	325.00	215.00

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

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