

**VIEW POINT**
**BULLISH BEAR IN THE RING**

The markets witnessed a positive trend throughout this week. The bulls remained in control for most of the trading sessions. The crude oil prices at 3 Month low and dollar at 6 month high against Euro boosted investor's sentiment across the globe. But Inflation in India officially crossed the 12% mark is now at a 13-year high. There is no doubt that there is more tightening in store as long as Dr Reddy is at the helm. Bankex has appreciated by 45% from its recent lows outperforming the other indices. Emerging-market stocks fell to the lowest level as Russia said ``war has started" in Georgia and Chinese shares dropped before the start of the Olympic Games. Markets will keep an eye on the Industrial Production Data which is to be released on the 12<sup>th</sup>. Unless there is any negative surprise the Markets are expected to continue to show strength in the short term.

**INDEX**

	WEEKLY NEWS 2		DERIVATIVE WEEKLY SUMMARY 6
	WEEKLY EVENTS 3		TECHNICAL TALK 10
	WEEKLY TRENDS 4		WEEKLY SUPPORT RESISTANCE 14
	MARKET AT A GLANCE 5		FUNDAMENTAL CHECK 17

**ECONOMY NEWS**

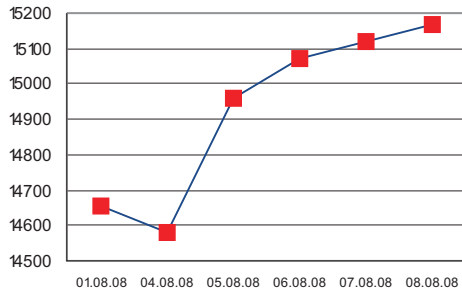
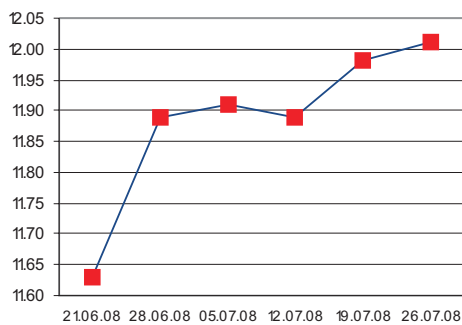
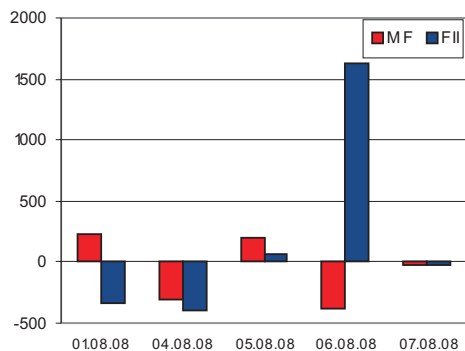
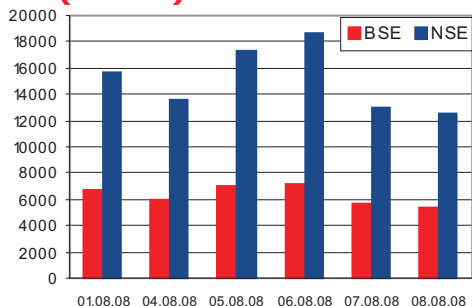
The WPI-based Inflation for the week ended 26th July crossed the 12.00% mark and was recorded at 12.01%, higher by 0.03% over the previous week of 11.98% and against expectation of 12.01%. The increase was fueled by costlier manufacturing products, fuel and food items.

**CORPORATE NEWS**

- **Adani Power** will put up a dedicated power transmission network from Mundra in Gujarat to Haryana to supply 1,424 Mw of power.
- **BHEL** has won a Rs 200-crore contract from Nam Chien Hydro Power Project in Vietnam. The contract envisages design, engineering, manufacture, supply and supervision of installation and commissioning of the complete electro-mechanical equipment package for the hydro power project comprising two Pelton type hydro generating units of 100 mw each.
- **Bharat Heavy Electricals** has bagged a Rs 2,500 crore equipment order from Andhra Pradesh Power Development Corporation. Under the contract, the equipment major will supply two units of 800 mw each of supercritical boilers for the 1,600 Mw Krishnapatnam power project to be set up in Nellore district of Andhra Pradesh.
- **Bharat Petroleum Corp** has signed a memorandum of understanding with the state – owned Punjab Energy Development Agency to set up the power plant, which involve an outlay of Rs 22-25 crore.
- **Hindustan Construction Co.** JV co. with Megha Engineering, Czech Republic has been awarded a contract fro the Government of Andhra Pradesh. The value of the contract is Rs. 1398.50 Crs. HCC share in the contract value is Rs. 629.33 Crs.
- **NTPC** has signed a Memorandum of Understanding (MoU) with four overseas partners to form a joint venture company for setting up renewable energy projects with a capacity of about 500 mw in the next three years.
- **Power Grid Corporation** has formed a joint venture company with Teesta Urja Ltd for developing transmission system to evacuate power from 1,200 MW Teesta-III Hydro Electric Project.
- Italian firm Alenia Aeronautica, is in talks with **Tata group** to promote the possible sale of a tactical transport aircraft and anti-submarine warfare aircraft for the Indian defence forces.
- **Tata Power** has emerged as the only Indian company among the six firms shortlisted to bid for Singapore's largest power utility, Senoko Power, which is likely to be sold at over \$3 billion.

**E  
V  
E  
N  
T  
S**

Date	Country	Event	Consensus	Previous
8/12/2008	EUROPE	CPI (YoY)	4.20%	3.80%
	USA	Trade Balance	-\$62.0B	-\$59.8B
	INDIA	Industrial Production YoY	5.40%	3.80%
8/13/2008	USA	ABC Consumer Confidence	- -	-49
	EURO	Industrial Production YoY	0.20%	-0.60%
	USA	Advance Retail Sales	-0.10%	0.10%
	USA	Business Inventories	0.50%	0.30%
8/14/2008	INDIA	RBI meeting to approve Central Bank's Balance Sheet & declare dividend it will pay to Gov.	130 Bn Rs.	
	EURO	GDP (YoY)	1.50%	2.10%
	INDIA	Wholesale Price Index YoY	- -	12.01%
	USA	Consumer Price Index (YoY)	5.10%	5.00%
	USA	Consumer Price Index (YoY)	5.10%	5.00%
	USA	CPI Ex Food & Energy (YoY)	2.40%	2.40%
	USA	Initial Jobless Claims	435K	455K
	USA	Continuing Claims	3300K	3311K
8/15/2008	USA	Empire Manufacturing	-4.4	-4.9
	USA	Net Long-term TIC Flows	\$52.5B	\$67.0B
	USA	Total Net TIC Flows	- -	-\$2.5B
	USA	Industrial Production	0.00%	0.50%
	USA	Capacity Utilization	79.80%	79.90%
	USA	U. of Michigan Confidence	62	61.2

**SENSEX**

**INFLATION (%)**

**MF/FII-NET EQUITY FLOW (RS CR)**

**BSE/NSE CASH TURNOVER (RS CR)**

**MARKET INDICATORS**

Indices	08.08.08	01.08.08	Change(Pts)	%Change(%)
<b>NIFTY</b>	4529.50	4413.55	115.95	2.63
<b>SENSEX</b>	15167.82	14656.69	511.13	3.49
<b>BSE MIDCAP</b>	5886.97	5642.74	244.23	4.33
<b>BSE SMLCAP</b>	7181.74	6980.10	201.64	2.89
<b>BSE-100</b>	7927.75	7661.55	266.20	3.47
<b>BSE-200</b>	1852.07	1788.38	63.69	3.56
<b>BSE-500</b>	5845.02	5642.57	202.45	3.59

**SECTORAL INDICES**

Indices	08.08.08	01.08.08	Change(Pts)	%Change(%)
<b>BSE BANKEX</b>	7395.03	6728.65	666.38	9.90
<b>BSE AUTO</b>	3970.27	3656.49	313.78	8.58
<b>BSE CONS DURA</b>	3985.58	3712.19	273.39	7.36
<b>BSE REALTY</b>	5508.88	5199.20	309.68	5.96
<b>BSE CAP GOODS</b>	12565.88	12132.00	433.88	3.58
<b>BSE FMCG</b>	2185.13	2121.96	63.17	2.98
<b>BSE HEALTH CARE</b>	4296.17	4190.84	105.33	2.51
<b>BSE PSU</b>	7098.06	6925.52	172.54	2.49
<b>BSE IT</b>	3885.86	3800.06	85.80	2.26
<b>BSE TECK</b>	3086.25	3019.32	66.93	2.22
<b>BSE POWER</b>	2701.10	2661.75	39.35	1.48
<b>BSE OIL&amp;GAS</b>	10139.10	10046.87	92.23	0.92
<b>BSE METAL</b>	13098.82	13250.31	-151.49	-1.14

**WEEKLY SENSEX GAINERS & LOSERS**

Top Gainers		
Company	Price	Gain%
MARUTI UDYOG	679.65	21.26
HDFC BANK	1280.20	15.61
ICICI BANK	728.90	13.52
TATA MOTORS	443.45	11.25
GRASIM IND.	2037.50	10.97

Top Gainers		
Company	Price	Gain %
TATA STEEL	651.20	-4.33
RIL	2250.45	-2.14
RANBAXY LAB.	504.95	-0.94

**WEEKLY: A - GROUP GAINERS & LOSERS**

Top Gainers		
Company	Price	Gain %
MARUTI UDYOG	679.65	21.26
BAJAJ HOLDING	404.80	17.76
ASHOK LEYL.	33.20	17.52
IDBI LTD.	92.70	17.49
HDFC BANK	1280.20	15.61

Top Losers		
Company	Price	Loss %
AMTEK AUTO	181.30	-11.13
ROLTA (I)	299.10	-7.80
STERL.BIOTEC	182.45	-6.36
HTMT GLOBAL	270.45	-6.08
PURVANKARA	197.75	-5.52

**ADVANCE -DECLINE**

BSE 30 Companies	
Positive	27
Negative	03
Unchanged	0
Total	204

A GROUP COMPANIES	
Positive	159
Negative	44
Unchanged	1
Total	204

**WORLD INDICES**

INDEX	08.08.08	01.08.08	Change	% Change
<b>NIFTY</b>	4529.50	4413.55	115.95	2.63
<b>SENSEX</b>	15167.82	14656.69	511.13	3.49
<b>DJIA</b>	11734.32	11326.32	408.00	3.60
<b>NASDAQ</b>	2414.10	2310.96	103.14	4.46
<b>FTSE</b>	5489.20	5354.70	134.50	2.51
<b>NIKKEI</b>	13168.41	13094.59	73.82	0.56
<b>BOVESPA</b>	56586.42	57630.35	-1043.93	-1.81
<b>SHANGHAI</b>	2605.72	2801.82	-196.10	-7.00
<b>KOSPI</b>	1568.72	1573.77	-5.05	-0.32
<b>HANG SENG</b>	21885.21	22862.60	-977.39	-4.28
<b>STRAITS TIMES</b>	2807.54	2906.07	-98.53	-3.39

**MARKET AT A GLANCE**
**INDIAN MARKETS**

Indices	As on 08/08/08	As on 01/08/08	% Change
NIFTY	4529.50	4413.55	2.63
SENSEX	15167.82	14656.69	3.49

**US MARKETS**

Indices	As on 08/08/08	As on 01/08/08	% Change
DJIA	11734.32	11326.32	3.60
NASDAQ	2414.10	2310.96	4.46

**BSE 200 GROUP**

Scripts	CMP (Rs)	Weekly % Chg
<b>Gainers</b>		
DISH TV	37.90	25.91
MARUTI UDYOG	679.65	21.26
BAJAJ AUTO	404.80	17.76
ESSAR OIL	233.75	17.64
ASHOK LEYLND	33.20	17.52
<b>Losers</b>		
AMTEK AUTO L	181.30	-11.13
ROLTA IND	299.10	-7.80
I-FLEX	1345.85	-7.51
STERL BIOTEC	182.45	-6.36
NAT. ALUM CO	402.25	-5.45

**US LISTINGS**

Scripts	Close \$	Weekly % Chg
<b>NYSE</b>		
Dr Reddy	14.76	7.35
HDFC Bank	92.25	15.76
ICICI Bank	35.14	15.59
MTNL	5.20	1.96
Patni	11.25	6.33
Satyam	23.20	3.99
SLT	14.96	4.11
Tata Motors	10.42	9.45
TCL	21.07	2.53
WIPRO	11.45	0.09
<b>NASDAQ</b>		
Infosys	41.52	2.65

**INSTITUTIONAL ACTIVITY (RS CR)**

	For the week	For the month	For the year
<b>Mutual Funds</b>	-512.50	-286.10	10502.50
<b>FIIIs</b>	1273.10	930.90	-26575.90

## HUGE OPEN INTEREST ADDITION SEEN

Nifty continued its winning streak for the fifth consecutive week and managed to close with a gain of 2.6% during the week. Overall Open Interest increased by whopping Rs 14,873 Cr or 25% to Rs 73,169 Cr from Rs 58,297 Cr week on week. In terms of number of shares too, Open Interest went up sharply by 17% to 132.63 Cr shares from 113.65 Cr shares. Nifty future added 14% in OI while FIIs' net bought worth Rs 2773 Cr in index Futures with their OI going up by 1.5 lakh shares indicating marginal build up of long positions on their side. Nifty August future, after remaining into the premium for the whole week settled at the healthy premium of 18 points indicating improved sentiment in the market. Stock futures added 9% in OI with derivative stock saw average rise of 4.4% during the week indicating long positions have been built across the board. To be sector specific, long positions have been built in Banking, Cement and Telecom stocks where OI rose by 10%,8% and 11% with price rise of 7%,9% and 3% respectively. Volatility Index fell to 35.67% from 39.06% last week indicating reduced fear amongst the traders. Nifty OI PCR fell marginally to 1.32 level from 1.35 level. We believe this PCR of around 1.30 is still at healthy level and indicates smart players expect limited downside in the market.

Nifty August 4600 and 4700 call added 21,163 and 31853 contracts in OI respectively so on the higher side Nifty may take resistance in the region of 4600-4700 level. On the other hand Nifty 4400 & 4500 put added 37,946 and 38,819 contracts in OI with fall in IVs which indicates put writing, therefore on the downside Nifty might take support in the vicinity of 4400-4450 level.

## FRIDAY DATA: STOCK SPECIFIC LONG BUILD UP SEEN

Nifty, after an early morning weakness on back of weak global cues, recovered more than 80 points from the days low, and finally managed to close with a gain of 6 points. Overall Open Interest increased by Rs 2516 Cr or 3.56% to Rs 73,169 Cr from Rs 70,653 Cr. Nifty future added 3% in OI while Nifty future premium increased to 18 points from 8 points suggesting build up long positions in Nifty. However FIIs net sold worth Rs 462 Cr in index futures with their OI gone up indicating build up of short positions by them. Stock future added 2.8 Cr shares in OI while nifty closed almost flat, indicating selective build up long positions in the stocks. Among the stocks long positions have been built in Apteck, Kotak, Larsen, Rel Cap, RNRL, RPOWER, and Tata Chem to name a few. Volatility Index fell marginally to 35.14% from 35.67%. Nifty OI PCR remained almost unchanged at 1.32 level. August 4400 put added 24 lakh shares in OI with IVs going down which indicates put writing which in-turn suggest market players expect this level to hold in the near term.

**OUTLOOK FOR THE NEXT WEEK : BULLS LIKELY TO DOMINATE AGAIN**

Some of the F&O indicators like huge open interest addition with rise in prices(Long build up), stable Nifty OI PCR, FIIs Buying in index futures and put writing at 4400 level are suggesting bullishness to continue for the coming week. However on the higher side our advice would be to lighten commitments around 4600-4700 level where we have seen call writing. On the other hand, on the downside market may find strong support around 4400 level at which we have seen put writing on Friday.

**SECTORWISE WEEKLY CHANGE IN OI**

Sectors	OI		Change
	08/08/08	01/08/08	
AUTO	691	573	118
BANKING/FINANCE	4539	3858	681
CEMENT	580	507	73
CONSTR./INFRAS.	2036	1721	315
<b>ENGINEERING</b>	1799	1541	258
FERTILIZERS	367	278	89
FMCG	506	437	69
MEDIA	312	232	80
METAL	2551	2214	337
<b>OIL/GAS</b>	5264	4226	1038
PHARMA	1634	1195	439
POWER	1844	1628	216
SUGAR	492	385	107
TECH	1586	1436	150
TELECOM	2747	2186	561
TEXTILE	307	291	16

**TOP STOCKS OPEN INTEREST WISE**

Underlying	Weekly Chg (%)		Open Interest Value(Rs Cr)				PCR(OI)
	Price	Change in Fut OI	Future	Call	Put	Total	
NIFTY	2.63	14	15137	12407	16324	43868	1.32
RELIANCE	-1.99	18	1419	258	98	1776	0.38
RCOM	0.69	15	924	314	65	1303	0.21
RANBAXY	-1.02	32	970	174	56	1201	0.32
RPL	-2.63	23	871	229	48	1148	0.21
ICICIBANK	13.89	2	802	87	29	918	0.34

**FII ACTIVITY FOR THE WEEK (FROM 4 AUG TO 8 Aug)**

Contracts	Bought Nos.	Contracts Sold Value (Rs Cr)	Open Nos.	Interest Value (Rs Cr)	Contracts nos.	Value (Rs Cr)
Index Futures	441172	9959	320548	7185	667626	15127
Index Options	137228	3039	138427	3063	853219	19323
Stock Futures	155291	2914	247877	4742	952559	18115
Stock Options	9366	153	6011	121	40571	698

**TOP GAINERS & LOSERS OPEN INTEREST WISE**

Company	TOP GAINERS		
	OI Chg %	Price%	OI Rs.Cr
IBN18	2538	12	56
SCI	281	4	49
J&KBANK	236	3	1
UNIPHOS	105	0	4
NUCLEUS	103	-1	1

Company	TOP LOSERS		
	OI Chg %	Price%	OI
AIAENG	-52	14	1
INDIANB	-34	12	8
SUN TV	-31	5	8
WELGUJ	-25	5	63
PIRHEALTH	-25	5	0

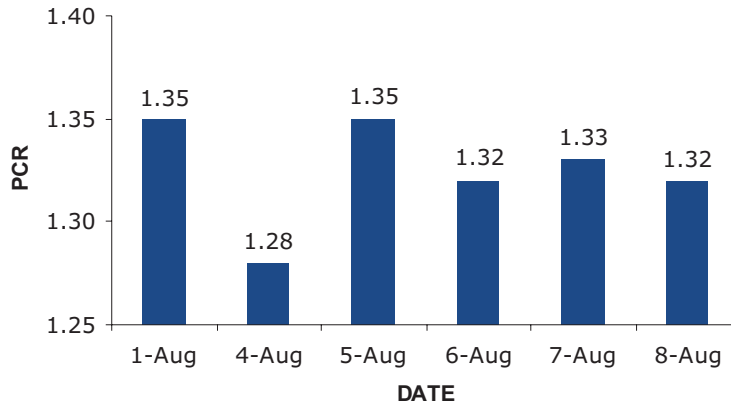
**TOP GAINERS & LOSERS PRICE WISE**

Company	TOP GAINERS		
	OI Chg %	Price%	OI Rs. Cr
MARUTI	20	21	192
APTECHT	17	20	41
WWIL	22	18	33
ESSAROIL	2	18	173
ASHOKLEY	-13	18	59

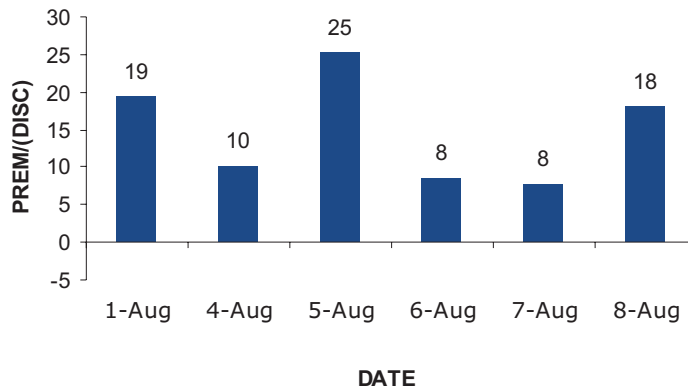
Company	TOP LOSERS		
	OI Chg %	Price%	OI Rs. Cr
AMTEK AUTO	3	-11	24
ROLTA	50	-8	40
I-FLEX	-9	-7	90
STERLINBIO	41	-6	100
BPCL	17	-6	41



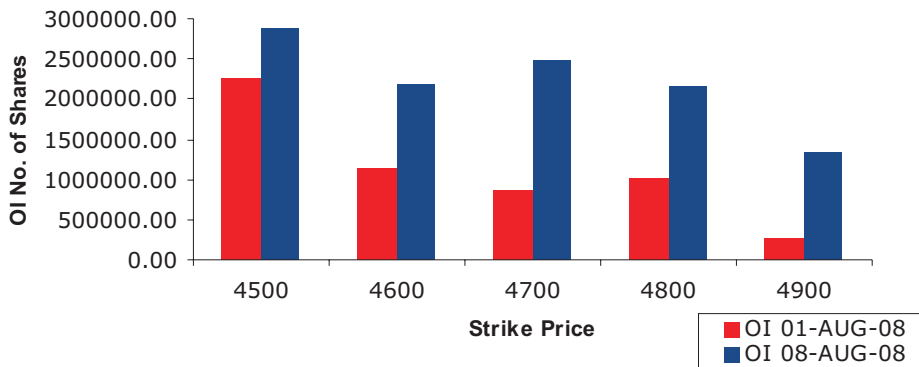
**TREND IN NIFTY OI PCR**



**TREND OF NIFTY AUGUST FUTURE PREMIUM/(DISCOUNT)**



**WEEKLY CHANGE IN NIFTY AUGUST CALL OPTIONS OPEN INTEREST**



**WEEKLY CHANGE IN NIFTY AUGUST PUT OPTIONS OPEN INTEREST**



**Sole Resistance of 15422 for Short to Medium Term!!!**

Last week Sensex and Nifty surged by 3.49% and 2.63% respectively and have given 5<sup>th</sup> consecutive week on week gain. During the last week, Sensex took resistance (15423) on the crucial long-term trendline adjoining the highs of January and March 2008, and encountered some amount of profit booking in large-cap stocks. Looking at the technical patterns and oscillators on daily charts, the resistance (15422) of that trendline is expected to hold on temporary basis. Both benchmark indices have formed bullish Inverse Head and shoulder pattern on their daily chart, which gives the targets of 17100 in sensex and 5100 in Nifty for medium to long-term, but for that to achieve, Sensex has to cross the short-term resistance level of 15422 decisively, which will ultimately violate the trendline upside. Momentum Oscillators Like MACD, ADX, and KST all are in favor of bullishness for the market. Observing all the technical evidences discussed above, it would be advisable for traders as well as investors to take a bullish view on the market and even averaging out could be considered in long positions at current levels. Resistances for the sensex stand around 15422, 16860 and 17100, while supports for the same stand around 14645 and 14070.

**Daily Chart of Sensex**

BSE SENSEX [B999901] 15036.57, 15228.82, 14888.12, 15167.82, 342220416 0.33%  
Price



**PANTALOON RETAIL (CMP: 397)**

**BUY**

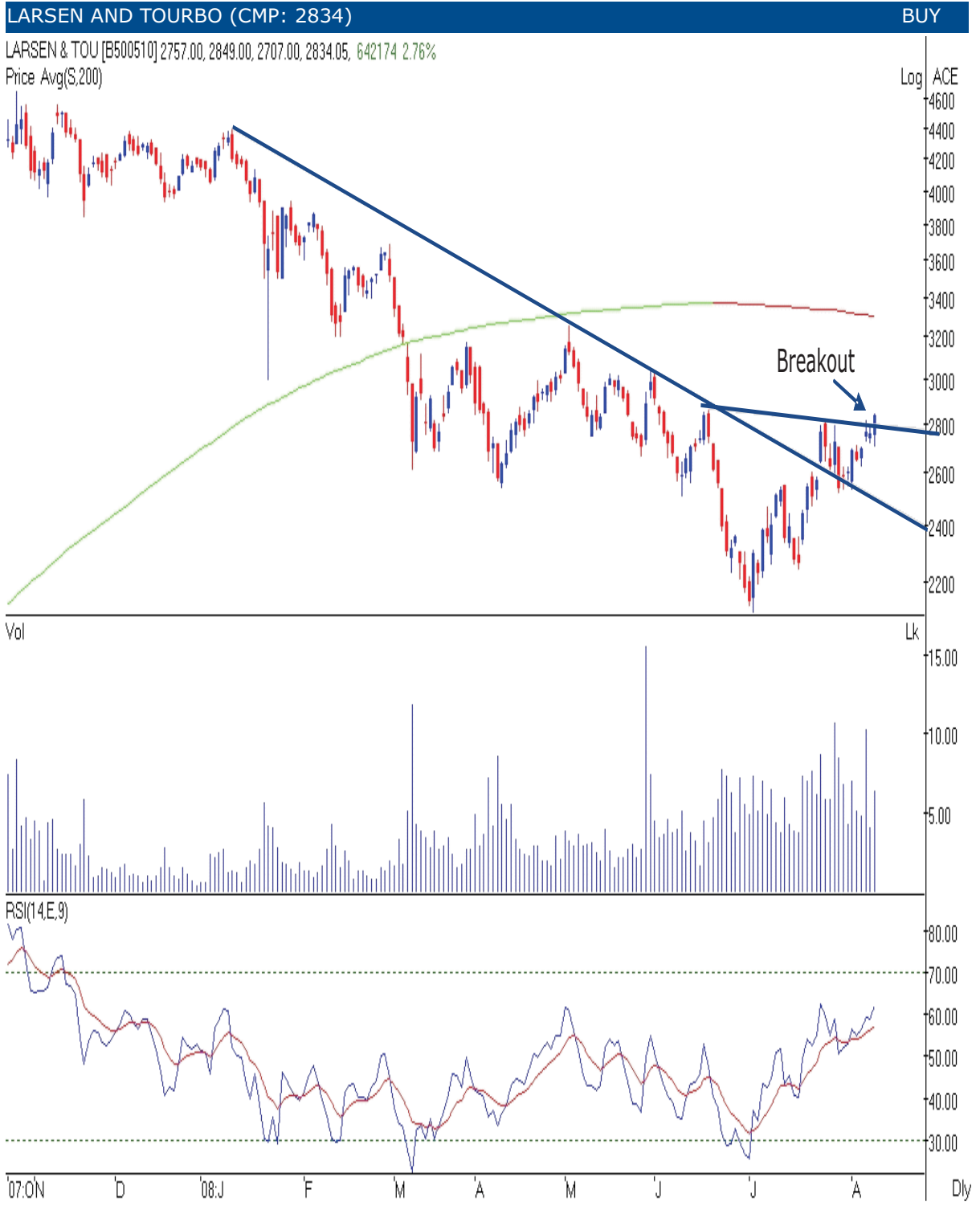
PANTALOON RE [B523574] 379.00, 407.00, 376.00, 397.00, 48465 4.97%  
Price Avg(\$:200)



The stock is looking bullish on its daily chart, as it has given breakout from symmetrical triangle with fair amount of volumes on Friday. Leading Indicator RSI has reached above benchmark level of 50, showing strong momentum in the counter.

We recommend buying the stock for position trading at current market price for the target of 419 and 444, keeping a stoploss of 383.

**T  
E  
C  
H  
N  
I  
C  
A  
L  
  
T  
A  
L  
K**



The stock is looking bullish on its daily chart, as it has given close above the trendline with good amount of volumes on Friday. Leading Indicator RSI has reached above benchmark level of 50, showing strong momentum in the counter.

We recommend buying the stock for position trading at current market price for the targets of 2999 and 3180, keeping a stoploss of 2720.

**TECHNICAL PICKS FOR THE FORTHCOMING WEEK**

Stock	Recommendation	CMP	Stop Loss (Rs)	Targets (Rs)
PANTALOOON RETAIL	BUY	397	383	419,444
L&T	BUY	2834	2720	2999,2180

**REVIEW OF STOCKS RECO. LAST WEEK WITH REVISED ENTRY LEVELS & SL**

Stock	Recommendation	Stop Loss	Target	Review	Return (%)
NAG. FERT & CHEM	BUY	38.50	46.50	Exited at 40	(2)
IDBI	BUY	75.00	84,88	Both targets	11.39

**RETURN OF TECHNICAL PICKS SINCE 1<sup>ST</sup> JAN 2008**

Success (%)	Overall Avg. Return (%)
62.5%	4%

Note: Whenever first target is achieved in any recommendation, you are encouraged to book 50% profit and the stop loss has to be raised to the original recommended price, unless specified otherwise.

**SECTOR OUTLOOK**


TECHNICALLY STRONG
BANKING
FERTILIZER AND CHEMICAL
CAPITAL GOODS
AUTO

TECHNICALLY WEAK
METAL


**STOCK OUTLOOK**


TECHNICALLY STRONG
APTECH
ONGC
TATA CHEM
STERLITE IND
KOTAK BANK

TECHNICALLY WEAK
CAIRN
INDIAN HOTEL
AMTEK AUTO
BIOCON
BHARAT PETRO



**SUPPORT-RESISTANCE LEVELS FOR FORTHCOMING WEEK (11<sup>th</sup> AUGUST to 14<sup>th</sup> AUGUST)**

Stock	Close	Pivot Avg.	Res.1	Res.2	Support-1	Support-2
A.C.C.	629.40	617.50	662.90	696.50	583.90	538.50
ABAN	2493.30	2541.10	2602.20	2711.10	2432.20	2371.10
ABB LTD.	871.80	851.90	901.90	931.90	821.90	771.90
ADLABS FILM	559.20	549.20	582.50	605.70	526.00	492.70
ALLHABAD BNK	65.25	64.40	68.80	72.40	60.90	56.50
AMBUJACEM	87.00	86.90	92.00	97.00	81.90	76.80
ANDHRA BANK	59.75	58.40	66.10	72.50	52.00	44.30
ANSALINFRA	101.00	98.70	109.20	117.30	90.50	80.00
APIL	412.25	421.10	435.10	458.00	398.20	384.20
ARVIND MILLS	35.55	36.00	37.00	38.50	34.50	33.50
ASHOK LEYL	33.15	31.70	35.30	37.40	29.60	26.10
BAJAJ AUTO	403.50	390.80	442.70	481.80	351.70	299.80
BAJAJHIND.LT	180.55	177.90	193.60	206.70	164.90	149.20
BANK OF BARO	286.65	274.70	321.00	355.30	240.30	194.00
BANK OF IND.	290.00	309.40	349.80	409.70	249.60	209.20
BH.EARTH MOV	727.75	727.90	758.80	789.90	696.80	665.90
BHARAT ELEC.	971.95	977.30	994.60	1017.30	954.60	937.30
BHARTI TELEV	840.85	834.30	893.50	946.20	781.60	722.40
BHEL	1783.35	1786.10	1872.20	1961.10	1697.20	1611.10
BOM DYEING	634.30	637.70	664.90	695.40	607.10	579.90
CANARA BANK	215.95	210.70	230.20	244.50	196.50	177.00
CENTURY TEXT	536.85	527.50	569.00	601.10	495.40	453.90
CIPLA	235.05	230.00	241.00	247.00	224.10	213.10
CROMPTON GR.	256.60	257.20	274.40	292.20	239.40	222.20
CUMMINS INDI	304.90	300.60	319.20	333.50	286.30	267.70
DABUR INDIA	90.05	91.30	93.60	97.20	87.70	85.40
DENA BANK	47.75	48.70	52.10	56.40	44.30	40.90
DLF	549.75	541.30	581.50	613.30	509.50	469.30
EDUCOMP	3425.25	3350.10	3525.20	3625.10	3250.20	3075.10
EKC	312.00	315.30	323.70	335.30	303.70	295.30
ESSAR OIL	234.20	226.10	254.80	275.40	205.50	176.70
GAIL	407.65	401.60	421.10	434.60	388.10	368.60
GESCO CORP	488.10	491.30	520.60	553.10	458.80	429.50
GMRINFRA	101.85	103.20	108.70	115.60	96.30	90.80
GRASIM IND.	2037.85	1999.00	2167.90	2298.00	1868.90	1700.00
GTL	193.05	198.00	204.00	215.00	187.00	181.00
GUJ.ALKALI	173.05	169.60	181.40	189.80	161.30	149.50
GUJ.NARMADA	124.55	125.80	130.10	135.70	120.20	115.90
HCC	100.30	99.00	107.30	114.20	92.10	83.80
HDFC BANK	1283.10	1224.50	1353.60	1424.20	1153.90	1024.80
HDIL	498.05	488.70	532.10	566.20	454.60	411.10
HINDALCO	144.85	143.10	147.20	149.50	140.80	136.80
HIND UNILVR	242.00	241.00	251.90	261.90	231.10	220.20
HOUS DEV FIN	2516.10	2480.10	2634.90	2753.70	2361.30	2206.40
ICICI BANK	731.60	701.70	777.40	823.20	655.90	580.20
IDBI	92.70	88.10	98.00	103.30	82.80	72.90
IDEA	90.00	90.20	93.30	96.60	86.90	83.70
IDFC	102.40	103.50	111.00	119.50	94.90	87.40
INDIA CEMENT	161.75	158.50	171.70	181.60	148.60	135.40
INDIANB	116.15	116.40	129.70	143.30	102.80	89.50

# SUPPORT RESISTANCE

Stock	Close	Pivot Avg.	Res.1	Res.2	Support-1	Support-2
INDUS IND BK	65.30	63.90	69.70	74.10	59.50	53.60
INDUST.FIN.C	50.15	50.60	53.00	55.90	47.70	45.20
INFOSYS TECH	1679.60	1677.20	1736.40	1793.10	1620.50	1561.30
ITC	190.10	190.70	195.30	200.50	185.50	180.80
IVRCL INFRAS	315.50	314.50	335.80	356.00	294.20	272.90
JP ASSOCIAT	183.70	180.80	195.40	207.00	169.10	154.50
JPHYDRO	57.90	58.40	61.80	65.60	54.50	51.10
JSWSTEEL	794.60	817.50	858.90	923.30	753.10	711.70
KESORAM	313.95	307.50	327.40	340.90	294.00	274.10
KOTAK BANK	638.10	610.40	672.70	707.40	575.70	513.40
LITL	337.90	338.20	359.50	381.00	316.70	295.40
LT	2836.35	2772.10	2914.20	2992.10	2694.20	2552.10
MAH & MAH	575.75	556.30	606.50	637.30	525.50	475.30
MAHANGR TELE	108.50	108.70	113.00	117.40	104.30	100.00
MARUTI	679.15	639.80	723.40	767.60	595.60	512.10
MATRIX LABS	151.20	152.10	157.60	164.10	145.60	140.10
MCDOWELL	1334.30	1323.40	1398.90	1463.40	1258.90	1183.40
MOSER-BAER	100.85	98.30	108.60	116.30	90.60	80.30
MPHASIS	227.80	223.60	239.10	250.40	212.30	196.80
MRPL	71.25	72.50	77.00	82.80	66.70	62.20
NAGAR.CONST.	131.65	131.90	139.70	147.80	123.80	116.00
NDTV	369.40	381.50	397.90	426.50	352.90	336.50
NEYVELI LIGN	122.70	123.50	128.00	133.30	118.20	113.70
NTPC	184.95	181.90	190.50	196.00	176.40	167.90
ONGC CORP.	1063.90	1036.20	1101.50	1139.00	998.70	933.40
ORIENT.BANK	170.65	164.30	181.60	192.60	153.40	136.10
PARSVNATH	127.40	125.20	134.20	141.00	118.40	109.50
PATEL ENG.	440.05	429.00	460.00	480.00	409.00	378.00
PATNI	230.25	225.90	238.80	247.30	217.30	204.40
PENIN LAND	77.45	77.30	88.10	98.80	66.60	55.80
PETRONET	61.90	62.90	64.90	67.80	60.00	58.00
PFC	141.40	140.60	148.80	156.20	133.20	124.90
PNB	499.85	506.10	536.70	573.50	469.30	438.70
POLARIS SOFT	98.15	100.00	104.80	111.50	93.30	88.50
PRAJ IND.LTD	186.25	188.30	193.80	201.30	180.80	175.30
PUNJ LLOYD	287.70	287.50	299.20	310.60	276.10	264.40
RAJESH EXPOR	53.25	51.70	56.40	59.60	48.50	43.80
RANBAXY LAB.	504.95	513.10	533.90	562.80	484.20	463.50
RCOM	439.00	442.20	451.80	464.70	429.30	419.70
REL	1032.00	1039.20	1086.50	1141.00	984.70	937.40
REL.CAPITAL	1416.95	1398.60	1487.10	1557.30	1328.40	1239.90
RELIANCE	2251.80	2268.90	2332.70	2413.70	2187.90	2124.10
RENUKA	132.50	134.30	140.60	148.60	126.30	120.00
ROLTA	298.30	311.60	329.70	361.00	280.30	262.20
RPL	164.60	167.90	173.60	182.60	158.90	153.10
SATYAM COMP	409.25	408.10	426.20	443.10	391.20	373.10
SIEMENS	544.55	561.60	583.00	621.40	523.10	501.70
SOBHA	285.15	283.10	308.00	330.90	260.30	235.40
SRF LTD.	142.35	142.60	152.60	162.80	132.40	122.40
STATE BANK	1517.80	1542.30	1614.50	1711.30	1445.50	1373.30
STEEL AUTHOR	145.70	149.30	156.40	167.20	138.50	131.40
STER	640.75	621.90	669.80	698.90	592.80	544.90

# SUPPORT RESISTANCE

Stock	Close	Pivot Avg.	Res.1	Res.2	Support-1	Support-2
STER OPTICAL	189.55	186.30	197.40	205.30	178.40	167.30
SUNTV	249.85	246.60	257.20	264.60	239.20	228.60
SUZLON	246.30	243.20	253.90	261.40	235.70	225.00
SYNDICATE BK	60.35	59.10	63.20	66.10	56.30	52.20
TATA POWER	1060.35	1083.20	1136.20	1212.00	1007.30	954.30
TATA MOTORS	440.70	426.40	463.50	486.30	403.60	366.40
TATASTEEL	652.45	662.50	690.00	727.50	625.00	597.50
TCS	845.10	840.10	875.00	904.80	810.30	775.40
TITAN IND.	1277.70	1249.10	1344.70	1411.60	1182.10	1086.50
TTML	28.15	27.70	29.70	31.20	26.20	24.20
UNION BANK	149.50	145.00	161.90	174.40	132.50	115.60
UNITECH LTD	176.20	177.30	188.40	200.70	165.00	153.90
UTI BANK	735.15	735.70	801.20	867.30	669.60	604.10
VSNL	449.95	450.00	473.00	496.10	426.90	403.90
VOLTAS	137.15	136.60	147.10	157.10	126.60	116.10
WIPRO	437.65	441.60	461.10	484.50	418.20	398.70
ZEEL	248.15	253.52	267.03	285.92	234.63	221.12



**STOCKS COVERED THIS WEEK**

Company	Price 01.08.08 (Rs)	Report Type	Recommendation & Target (Rs)
GENESYS INTERNATIONAL	120	RESEARCH REPORT	200
JAI HIND PROJECTS	103	RESEARCH REPORT	200
MIC ELECTRONICS	125	RESEARCH REPORT	200

**REVIEW OF STOCKS COVERED 3 MONTHS BACK**

Company	Price 01.08.08 (Rs)	Recommendation	Reco.price 02.05.08 (Rs.)	Return (%)
SENSEX	<b>15168</b>		<b>16737</b>	<b>(9.37)</b>
REVIEW OF PAST RECOMMENDATIONS	-		REVIEW REPORT	-

**DISCLAIMER**

This document has been prepared by Anagram stockbroking Ltd. (Anagram), for use by the recipient only and not for circulation. The information and opinions contained in the document have been compiled from sources believed to be reliable. Anagram does not warrant its accuracy, completeness and correctness. This document is not, and should not be construed as, an offer to sell or solicitation to buy any securities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from us. Anagram and the analyst(s), including his dependant family members may have an interest in the securities recommended above. To unsubscribe, send a mail to [unsubscribechinta@gmail.com](mailto:unsubscribechinta@gmail.com)

**RATING INTERPRETATION**

Buy Expected to appreciate more than 20% over a 12-month period  
 Accumulate Expected to appreciate up to 20% over a 12-month period  
 Hold Expected to remain in a narrow range  
 Avoid Expected to depreciate up to 10% over a 12-month period  
 Exit Expected to depreciate more than 10% over a 12-month period

Copyright in this document vests exclusively with Anagram Stock broking Limited