

Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	13,872.37	13,908.58	(0.26)	6.18
CNX Nifty	4,087.90	4,083.50	0.11	7.02
CNX Midcap	5,245.70	5,193.80	1.00	8.28
BSE Small Cap	6,993.84	6,941.48	0.75	8.12
BSE Midcap	5,795.72	5,733.53	1.08	7.69
Dow	13,211.88	13,136.14	0.58	6.84
Nasdaq	2,557.84	2,531.53	1.04	5.63
Nikkei	17,274.98	17,400.41	(0.72)	2.15

Turnover & Market Cap:

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	3,282.23	3,770.65	-12.95%
Cash NSE	7,571.21	8,222.24	-7.92%
Derivatives	25,629.00	25,629.00	0.00%
BSE Mkt. Cap	3,827,748.00	3,808,387.60	0.51%
NSE Mkt. Cap	3,650,368.00	3,631,922.00	0.51%

Institutional Activity:

Institution	Today	Pr. Day	MTD	YTD
FII Equity	-194.8	359.8	6679.2	13329
FII F&O	-834.97	560.15	NA	NA
FII Total	-1029.77	919.95	-	-
MF Equity	-39.3	17.8	906.04	906.04

Advance Decline:

	Today	Percent	Pr. Day
Advance	1403	55.0%	804
Decline	1071	42.0%	1704
Unchanged	75	2.9%	65

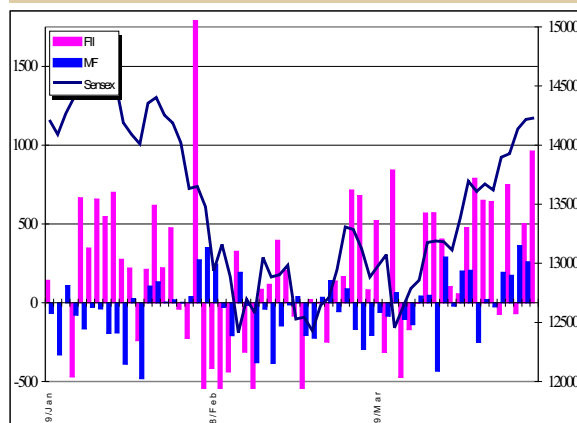
Debt / Forex & Crude Market:

	Today	Pr. Day	Change
Rs./Dollar	41.29	41.07	0.54%
Rs/Euro.	56.20	55.84	0.64%
365D T-Bill	7.75	7.48	3.59%
10Y G-Sec	8.17	8.17	0.00%
US Light US\$pb	63.68	64.40	-1.12%
Brent US\$/barrel	65.62	66.23	-0.92%

ADR/GDR Market:

	Today (U.S.\$)	Pr. Day	% Chg
SKINDIA			
VSNL (VSL)	21.64	21.30	1.60%
Satyam(SAY)	25.09	24.57	2.12%
HDFC Bk (HDB)	74.27	72.45	2.51%
Infosys (INFY)	53.71	53.41	0.56%
WIPRO (WIT)	16.86	16.58	1.69%
Tata Motor (TTM)	18.30	18.34	-0.22%

Sensex v/s. FII & MF activity -



Market Outlook (Medium Term View)

The domestic markets opened on weak note but recovered smartly towards the end of the session. Sensex at a point was trading about 200 points lower but ended the day only marginally down. Infact Nifty managed to close in positive after being down about 50 pts during the day.

Prominent losers included ICICI Bank post its results and announcement of its equity dilution plans. HLL also lost ground as profit numbers were below market expectations.

Reliance Communication announced strong numbers posting net profit of 1032 cr for the quarter ended Mar-07. IFCI also gained substantially with players anticipating a strong performance from the company for the quarter ended Mar-07.

Performance is bound to be good on the back of income arising from stake sale of NSE and other NPA recoveries. IFCI is set to announce numbers today.

FII were net sellers to the tune of Rs 440 cr while DFIs were net buyers of Rs 200 cr in the cash market as per provisional data for Monday. In the futures segment, Fiis were net sellers to the tune of Rs 892 cr with FIIs selling index futures to the tune of Rs 808 cr.

Maruti reported 17 percent rise in sales numbers for the month of April while Tata Motors reported a 11 percent overall growth with passenger cars posting a growth of 19 percent. Two wheeler companies posted disappointing growth with only Hero Honda posting a positive 5 percent growth.

Crude prices slipped over the last two days and this should trigger upmove in domestic oil refining and marketing companies which have been showing signs of upmove. Asian markets are trading higher helped to some extent by positive US markets. Domestic markets too after the corrective phase should see upsides.

Corporate News:

Wockhardt Ltd has entered into an agreement with Ifrah Finance S.A. of France to acquire Negma Lerads S.A.S, a French Pharmaceutical Group having a sales turnover of US\$ 150 million during the last financial year.

Adlabs Films Ltd has entered into an agreement with Rave Entertainment to acquire the right to conduct cinema exhibition business at one operational multiplex in Kanpur and six more projects under implementation in NCR, Uttar Pradesh, Punjab and Haryana totaling 23 screens. This acquisition by itself would contribute to an increase in the Company's multiplex presence by five properties (17 screens) within the next four months. Rave Entertainment Pvt. Ltd. owns and operates the popular brand 'Rave Cinemas' at Kanpur and has entered into license arrangements for operating cinemas at prominent retail locations in Noida and other centers in UP, Punjab and Haryana.

Suzlon Wind Energy Corporation, the step-down subsidiary of Suzlon Energy has signed a contract for a total of 400 MW of wind turbine capacity with PPM Energy of Portland, Oregon, one of the largest wind power developers in North America. The contract calls for delivery of 300 MW of wind turbine capacity in 2008 and 100 MW of wind turbine capacity in 2009.

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

Company Name	Board Meeting	Date
Kansai Nerolac Paints	Audited Financial Results	03-May-07
Coromandal Fertilizers	Audited Financial Results and Dividend	03-May-07
Colgate Palmolive	Audited Accounts and Dividend	03-May-07
Century Textiles	Audited Accounts/ Others	03-May-07
Century Enka	Annual Accounts and Dividend	03-May-07
Varun Shipping	Audited Accounts and Dividend	03-May-07
Sonata Software	Audited Financial Results and Dividend	03-May-07
GTL Infrastructure	Audited Financial Results	03-May-07
D.C.B.	Audited Financial Results	03-May-07
Ennore Foundries	Audited Financial Results	03-May-07
IFCI Ltd.	Audited Financial Results	03-May-07
United Phos.	Audited Financial Results	03-May-07
Orchid Chemiclax	Audited Financial Results and Dividend	03-May-07
Venky's (India)	Audited Financial Results and Dividend	03-May-07
Sterlite	Audited Financial Results and Dividend	03-May-07
Ennore Foundries	Audited Financial Results	03-May-07
Eicher Motors	Audited Financial Results	03-May-07
Tata Sponge	Audited Financial Results and Dividend	03-May-07
HT Media	Audited Financial Results and Dividend	04-May-07
Ansal Properties	Allotment of Bonus Shares	04-May-07
Hindalco	Audited Accounts	04-May-07
GE Shipping	Audited Financial Results and Dividend	04-May-07
Gujarat Alkalies	Audited Accounts and Dividend	04-May-07
City Union Bank]	Issue of Equity shares	04-May-07
EID Paryy	Audited Financial Results and Dividend	04-May-07
Ashok Leyland	Audited Financial Results	04-May-07
Abhishek Industries	Audited Financial Results/Dividend/Others	05-May-07
GIPCL	Audited Accounts and Dividend	05-May-07
Allahabad Bank	Annual Accounts/Dividend/Others	05-May-07
Gujarat Narmada Valley	Audited Accounts and Dividend	05-May-07
GSFCL	Audited Financial Results/Dividend/Others	05-May-07
Tech Mahindra	Audited Financial Results	07-May-07
Rashtriya Chemicals	Audited Financial Results and Dividend	07-May-07
Union Bank Of India	Audited Financial Results and Dividend	07-May-07
Mid-Day Multimedia	Audited Accounts and Dividend	07-May-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
Bosch Chassis	1:1 Bonus issue of Equity Shares	
Sun TV	1:1 Bonus issue of Equity Shares	
B H E L	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	
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	
MRO-TEK LIMITED	Market buyback of Shares of Rs. 55 per share	
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	
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 between 06/06/07 to 25/06/07for 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	
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	

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