

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	14141.52	-216.69
NIFTY	4108.05	-70.55
DJIA	13079.08	233.30
NASDAQ	2505.03	53.96

Currency	Close	Change (%)
1 USD	41.57	-1.17
1 EURO	55.74	-1.05

Commodity	Close \$
Gold	664.30
Silver	11.76
Crude	71.30

	Institutional Equity		Investment (Rs Cr)
	14/08/07	16/08/07	Aug Total
FII's	-127.50	-2849.90	-5832.00
MFs	151.50	239.20	811.00

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	15.40	-0.65
HDFC Bank	83.95	8.32
ICICI Bank	42.92	12.86
MTNL	6.76	6.46
Patni	18.66	-1.01
Satyam	24.55	2.33
Tata Motors	16.53	2.16
VSNL	19.10	7.91
WIPRO	13.82	5.18
NASDAQ		
Infosys	47.13	2.90

VIEW POINT: Short Covering Ahead

Our markets are likely to open with an upward gap. Short covering that would follow has the capability to take the Sensex higher during the week. The gaps in the Sensex have usually tended to be the lighthouses that guide the markets. Currently gap exists between 14584 and 14964.

Global issues have driven our stocks down. So global markets fare better, specially the US, will decide where do the Indian markets go this week. Once the current crisis takes a back seat, and then domestic cues can take charge. The sub-prime issue is not over, but the markets will ignore it now, till something big erupts. Stocks are likely to move higher on Monday.

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

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
532187	INDUSIND BANK	51.35		50.00
532659	IDFC	114.40		112.50
532636	INDIA INFOLINE	568.30		562.00

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THE INDICATOR**At the street****What the Fed move means for the markets**

After watching the sub-prime mess and the effect of the liquidity infusion by the central banks world over, Dr Ben Bernanke, made a bold move Friday by cutting the discount rate by 50 basis points from 6.25% to 5.75%. The Fed move, which came before the US markets opened Friday, affected a complete about turn in sentiment.

The Dow Futures, which are essentially derived from the S&P Futures, were quoting at 80 points minus when the news came, jumped to 150 points plus. When the markets actually opened the Dow dashed 300 points higher in the opening minute and then cooled off before ending the day with a gain of 233 points.

The Discount Rate is the interest rate charged to commercial banks and other depository institutions on loans they receive from regional Federal Reserve lending facilities. However, once these banks have borrowed money from the Fed, they can lend it to other banks at whatever interest rate they want. This is where the Federal Funds Rate comes in. The Federal Funds Rate is the rate at which banks lend over night to each other.

The genesis of the Fed's decision lies in the data released late Thursday. Despite the Fed pumping \$17.7 billion a day to the banking system in the week ended Wednesday through repurchase agreements, commercial paper outstanding plunged by \$81.6 billion, or about 4%, in the week.

All the extra liquidity found its way to the safe haven of Treasury bills, which saw their rates plunge to below 3% for the shortest bills at one point. Meanwhile, commercial paper rates spiked sharply higher provided borrowers were able to sell their paper.

In other words, lenders were flush but were unwilling to loan money. And borrowers who needed to borrow were unable to do so. That, in essence, constituted a liquidity crisis, forcing the Fed move.

Banks and depository institutions can borrow from the Fed's discount window against a broad range of collateral, including asset-backed securities, commercial paper, mortgage-backed securities and even whole loans.

However, borrowing from the discount window is no panacea. The discount window is rarely used because there's still a stigma attached to using it. No bank wants to acknowledge that it's not solvent enough or credit-worthy enough to obtain the funds it needs on the market.

Most of the economists, therefore, think the Fed will cut its federal funds target rate at the September meeting or perhaps sooner. The FOMC's statement that it "is prepared to act as needed" is an explicit signal that a cut before Sept. 18 is not out of the question.

Under Greenspan's stewardship, the Fed cut rates at an emergency meeting in 1998 as a result of the Asian financial crisis and also lowered rates at two unplanned meetings in early 2001 due to an economic slump and again that year after the Sept. 11 terrorist attacks.

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When the Fed moves in between its meetings, the message the markets get is that the situation must be really grave to make the Fed move its heavy bottom. The markets usually rise in a knee jerk reaction and then they slide back to the level from which they began.

However, barring Japan, reversal patterns have been observed on charts across the world. Considering the fact that more than 1000 new 52-week lows were made on Thursday in the US, a tradable bottom seems to be in place.

Our markets are likely to open with an upward gap. Short covering that would follow has the capability to take the Sensex higher during the week. The gaps in the Sensex have usually tended to be the lighthouses that guide the markets. Currently gap exists between 14584 and 14964.

Global issues have driven our stocks down. So how the global markets fare, specially the US, will decided where do the Indian markets go this week. Once the current crisis takes a back seat, and then domestic cues can take charge.

Domestic cues, however, are not that great. Though not major concerns as of now, these issues will crop up when markets start trading near its old highs. The left is playing a reluctant bride and trouble could erupt any time in our neighbourhood. If things go wrong with Musharraf, we could see massive influx of refugees from Pakistan even if the desperadoes do not manage to lay their hands on Abdul Qadeer Khan's 'toys'.

The sub-prime issue is not over, but the markets will ignore it now, till something big erupts. The markets appear in no mood to look at the gloomy domestic gloomy scenario as well. Stocks are likely to move higher on Monday.

THE INDICATOR**After Markets hours**

Great Offshore (GOL) is likely to take over Norwegian offshore company PetroJack in a \$500-million deal. Chennai-based Aban Offshore will be a major beneficiary from the deal, since it owns considerable stake in PetroJack through Sinvest of Norway, acquired by Aban in 2006. The deal is likely to be closed within a couple of weeks.

Foreign Investment Promotion Board (FIPB) board approved **ICICI Bank's** proposal to sell 24% in its newly-formed wholly owned subsidiary ICICI Financial Services, the proposed holding company for its insurance and asset management ventures, to foreign investors.

ITC has acquired the entire shareholding of Australian firm Technico Pty Ltd for an undisclosed sum.

SAIL, Visakhapatnam Steel Plant (VSP) and National Mineral Development Corporation (NMDC) signed a memorandum of understanding to set up a four million tonne per annum integrated steel plant in Chhattisgarh.

During Market Hours

Gulf Oil Corporation Board Approves Stock Split in the ratio of 1:5.

Inflation for the week Ended Aug 04 stood at 4.05% Vs 4.45 % last week against Market Expectation of 4.30 %.

Kernex Microsystems announces that Indian Railways would be deploying its anti-collision device (ACD) across its network by 2013.

Siemens unit wins mill installation order from Jindal Stainless Steel.

Sun Pharma has received approval from USFDA to make and market octreotide injection. Octreotide is a generic cancer drug.

VISA Steel has signed a joint venture agreement with China-based Baosteel Trading Company (Baosteel Trading) and VISA Comtrade AG, Switzerland (VISA Comtrade) for setting up a 1,00,000 tonne per annum ferro chrome plant in Orissa.

Webel-SL Energy Systems has signed a joint venture agreement with Singapore's Micro Power Trading Co. Pte Ltd for sourcing of silicon ingots and setting up a slicing plant for producing silicon wafers.

THE INDICATOR**Today's Board meeting**

Date	Company Name	Purpose
18/08/07	Allied Digital Services Ltd.	Quarterly Results
18/08/07	Brels Infotech Ltd.	Audited Results & Dividend
18/08/07	Camlin Ltd.	Increase in Authorised Capital
18/08/07	Computer Point Ltd.	Audited Results & Dividend
18/08/07	Dredging Corporation Of India Ltd.	Audited Results
18/08/07	Euro Ceramics Ltd.	To consider raising of funds
18/08/07	GEE Ltd.	Allotment of equity shares
18/08/07	Karur KCP Packkagings Ltd.	Audited Results, Dividend & Qtr Results
18/08/07	Milestone Global Ltd.	Others
18/08/07	Nettlinx Ltd.	Audited Results
18/08/07	Sika Interplant Systems Ltd.	Audited Results
18/08/07	Ugar Sugar Works Ltd.	Right Issue of Equity Shares
18/08/07	Universal Starch-chem Ltd.	Audited Results & Dividend
18/08/07	Upsurge Investment & Finance Ltd.	Audited Results
18/08/07	Vijay Shanthi Builders Ltd.	Allotment of equity shares

THE INDICATOR
Forthcoming Corporate Actions

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
532806	AI Champdany	21/08/2007	Dividend	1.00
500072	Bongaigaon Ref.	21/08/2007	Dividend	3.50
532684	Everest Kanto	21/08/2007	Stock Split (1:5)	
509040	Netlink Solns(I)	21/08/2007	Dividend	0.07
520021	Omax Autos	21/08/2007	Dividend	2.25
513519	Pitti Lamination	21/08/2007	Dividend	2.00
507892	Su-Raj Diamonds	21/08/2007	Dividend	1.80
532746	Unity Infra	21/08/2007	Dividend	3.00
500153	Ganesh Benzopl.	21/08/2007	Reduction of Capital	
517063	Jetking Infotrai	21/08/2007	Bonus issue(1:1)	
532500	Maruti Udyog	22/08/2007	Dividend	4.50
513303	Modern Steel	22/08/2007	Dividend	2.00
504382	Simplex Trading	22/08/2007	Dividend	1.00
531426	T N Newsprint	22/08/2007	Dividend	2.50
520119	Automotive Stamp	23/08/2007	Dividend	1.50
500078	Camphor & Allied	23/08/2007	Dividend	1.50
530427	Choksi Imaging	23/08/2007	Dividend	1.10
500163	Godfrey Phillips	23/08/2007	Dividend	25.00
532532	Jaiprakash Assoc	23/08/2007	Dividend	1.60
526947	La Opala RG	23/08/2007	Dividend	1.50
522241	M M Forgings	23/08/2007	Dividend	3.00
523307	Panasonic Home	23/08/2007	Dividend	1.00
531768	Poly Medicare	23/08/2007	Dividend	2.50
522281	Ram Ratna Wires	23/08/2007	Dividend	0.75
520111	Ratnamani Metals	23/08/2007	Dividend	5.00
530073	Sanghvi Movers	23/08/2007	Stock Split (1:5)	
500376	Satyam Computer	23/08/2007	Dividend	2.50
532776	Shivam Autotech	23/08/2007	Dividend	2.50
532738	Tantia Const	23/08/2007	Dividend	2.00
509960	U P Hotels	23/08/2007	Dividend	2.00
531266	VST Till. Tract.	23/08/2007	Dividend	4.00
526586	Wim Plast	23/08/2007	Dividend	3.00
531845	Zenith Birla	23/08/2007	Dividend	0.60

THE INDICATOR
Bulk deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
17-Aug	ALFA TRANSFORMER	RELIGARE SECURITES LTD CATERPI	BUY	53232	75.71	1.13
17-Aug	JAIPAN INDS.	GLOBAL FILM & BORD CASTING LTD	BUY	35050	13.68	0.57
17-Aug	KAASHYAP TECHNOL	MAVI INVESTMENT FUND LTD GDR	SELL	1000000	5.18	0.51
17-Aug	KALPANA INDS.	JACQUA IND SALES CO LTD	BUY	65666	86.57	0.57
17-Aug	PSL	DEUTSCHE BANK AB LONDON GDR	SELL	1605228	314.00	4.68
17-Aug	PSL	DEUTSCHE SEC MAURITIUS	BUY	1605228	314.00	4.68
17-Aug	PUNJ LLOYD	CITIGROUP GLOBAL MKT MAURITIUS	BUY	1600000	264.50	0.61
17-Aug	SRI GANAP. MILLS	FUJITSU CAPITAL MARKET LTD	SELL	27416	34.00	0.88
17-Aug	SUPER SALES IND	FUJITSU CAPITAL MARKET LTD	SELL	21768	159.50	0.71

Bulk deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
17-Aug	ALOK INDS.	HSBC FIN SERV (MIDDLE EAST) LTD	SELL	3643430	58.04	2.14
17-Aug	ALOK INDS.	SONATA INVESTMENTS LIMITED	BUY	3064000	58.13	1.80
17-Aug	CENTURION BNKP	HSBC FIN SERV (MIDDLE EAST) LTD	BUY	15300000	47.87	0.98
17-Aug	CENTURION BNKP	JOHANN LIMITED	SELL	13800000	48.00	0.88
17-Aug	DALMIA CEMENT	DALMIA BELA	SELL	300000	359.00	0.70
17-Aug	GLORY POLYFILMS	M/S MAVI IMPEX LTD	BUY	100000	56.84	0.57
17-Aug	INDIA INFOLINE	CITIGROUP GLOBAL MKTS MAURITIUS	SELL	270000	557.42	0.53
17-Aug	ORIENT PAPER	CENTRAL INDIA INDUSTRIES LTD	BUY	99766	425.00	0.52
17-Aug	ORIENT PAPER	CITI GROUP GLOBAL MKTS MAURITIUS	SELL	100000	425.00	0.52

THE INDICATOR**Derivative Summary**

Nifty lost 71 points or 1.69% and closed at 4108.05 Nifty Future closed at a 4091.30, a discount of 11 points.

Open interest decreased by Rs 5,72 Cr or 0.7% at Rs 84,309 Cr. Open interest in number of shares went up by 0.8% from 188.80 Cr to 190.24 Cr shares. Open interest in futures, calls and puts changed by -2%, 4% and -1% respectively in value terms and 0%, 4% and 1% respectively in number of shares

IV of Nifty 4,100 Call & 4,050 Put was 30.9% & 41.3% respectively. Previous day IVS were 28.5 & 43.4% respectively for options.

OI in Nifty futures calls & puts changed by 1%, 6% and 1% respectively. Nifty **4100** & **4,200** Call added 17986 & 8,358 contracts in OI. Nifty **4,050** Put added 5,848 contracts in OI.

Put /Call Ratio (OI)

	17/08/07	16/0807
Overall	0.29	0.30
Nifty	1.22	1.29

Put /Call Ratio (Volume)

	17/08/07	16/0807
Overall	0.74	0.90
Nifty	0.82	1.02

Turnover Details

Particular	17/08/07	16/0807
Index Futures	29094.63	17661.98
Stock Futures	24963.75	19005.14
Index Options	9321.9	8150
Stock Options	1499.14	1630.29
Total	64879.41	46447.41

Security in ban period for Aug 20, 2007

The derivative contracts in the underlying **GMR INFRA & NAGARJUNA FERT** 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.)
Bongaigaon	21/08/2007	Dividend	3.50
EKC	21/08/2007	Stock Split(2:10)	
Maruti	22/08/2007	Dividend	4.50
Jaiprakash asso	23/08/2007	Dividend	1.60
Satyam	23/08/2007	Dividend	2.50
Chennai Petro	24/08/2007	Dividend	12.00
Educomp	29/08/2007	Dividend	2.00
BHEL	30/08/2007	Dividend	6.00
Gujrat Alkalies	30/08/2007	Dividend	1.00
Unitech	30/08/2007	Bonus(1:1)	
Sesa Goa	03/09/2007	Dividend	25.00
BPCL	04/09/2007	Dividend	10.00

FII Activity on 17 - AUG

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	263463	5371.70	293997	5974.13	-602.44	927259	18990.50
Index Options	33524	695.89	21898	461.77	234.12	679478	13956.65
Stock Futures	24758	722.45	50294	1391.18	-668.73	1001709	27617.66
Stock Options	110	3.39	557	15.30	-11.90	8527	217.44
					-1048.95		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
17-Aug	927259	679478	1001709	8527
16-Aug	878783	658154	998939	8252

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Aug 16, 2007 is 35.54%.

THE INDICATOR
SECTOR WATCH:

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
AUTO			FERTILIZERS		
MARUTI	-5	-1.87	CHAMBLFERT	-10	6.25
TATAMOTORS	7	-2.93	GNFC	-7	-0.13
			NAGARFERT	44	17.97
Banking/Finance					
ANDHRABANK	5	-3.50	FMCG		
BANKBARODA	-9	-2.58	MCDOWELL-N	-6	-0.21
BANKINDIA	-7	1.03	TATATEA	-7	-1.94
CANBK	-7	0.10			
CORPBANK	8	-4.20	MEDIA		
DENABANK	-7	-1.46	ZEEL	-5	-2.77
FEDERALBNK	-12	-0.48			
IDFC	5	-4.56	METAL		
INDIANB	-5	0.43	JSWSTEEL	7	-7.32
INDUSINDBK	5	6.85	SAIL	-5	-3.20
IOB	-6	-0.78	TATASTEEL	8	-5.40
KOTAKBANK	13	-4.69			
LICHSGFIN	-7	2.85	OIL&GAS		
ORIENTBANK	6	-4.93	BONGAIREFN	-11	-3.30
PNB	-6	-0.30	IOC	5	-3.67
			IPCL	-6	1.04
CEMENT					
INDIACEM	17	1.44	POWER		
SHREECEM	13	-0.28	CESC	7	-1.70
			NTPC	9	-3.24
CONS/INFRA					
APIL	-7	-2.88	SUGAR		
ANSALINFRA	-9	3.36	RENUKA	-5	-0.85
GMRINFRA	-11	0.91	TRIVENI	-14	2.57
HDIL	-7	-1.15			
IVRPRIME	-5	0.55	TECH		
LITL	-12	-4.14	MPHASIS	-8	0.31
SOBHA	-9	4.95			
UNITECH	-10	3.65	OTHERS		
			BEL	-5	0.78
ENGINEERING			EDUCOMP	14	-5.82
AIAENG	-5	0.81	EKC	-5	2.44
CROMPGREAV	11	-3.08	GESHIP	5	-5.18
CUMMINSIND	7	-3.72	SCI	6	-3.02
PUNJLLOYD	-6	1.02	STERLINBIO	18	-2.72

THE INDICATOR
Top Gainers & Losers Open Interest Wise
Top Gainers

Company	Future (%)	Price (%)	17-Aug	16-Aug	COC Chg.	OI Rs. Cr.
NAGARFERT	44	18	22	0	22	187
STERLINBIO	18	-3	12	10	3	55
INDIACEM	17	1	14	12	3	221
EDUCOMP	14	-6	6	-16	21	74
KOTAKBANK	13	-5	17	13	4	185

Top Losers

Company	Future (%)	Price (%)	17-Aug	16-Aug	COC Chg.	OI Rs. Cr.
TRIVENI	-14	3	2	-10	13	13
LITL	-12	-4	8	13	-5	82
FEDERALBNK	-12	0	15	2	13	14
GMRINFRA	-11	1	6	3	3	845
BONGAIREFN	-11	-3	-159	-145	-14	39

Top Gainers & Losers Price Wise
Top Gainers

Company	Future (%)	Price (%)	17-Aug	16-Aug	COC Chg.	OI Rs. Cr.
NAGARFERT	44	18	22	0	22	187
INDUSINDBK	5	7	14	-3	16	55
CHAMBLFERT	-10	6	4	11	-7	49
SOBHA	-9	5	14	-1	15	57
UNITECH	-10	4	-8	9	-17	318

Top Losers

Company	Future (%)	Price (%)	17-Aug	16-Aug	COC Chg.	OI Rs. Cr.
HINDPETRO	2	-9	14	-129	142	171
JSWSTEEL	7	-7	21	4	17	136
STER	3	-7	3	-45	48	279
ORCHIDCHEM	2	-7	20	8	12	172
HTMT GLO	0	-6	27	13	13	41

THE INDICATOR
Support-Resistance Levels – August 20, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
BSE – SENSEX	14141.52	13894.00	13682.00	14528.00	14810.00	15868.85	13779.88
S&P CNX NIFTY	4108.05	4038.00	3977.00	4223.00	4305.00	4647.95	4002.20
ACC LTD	950.70	940.00	926.00	983.00	1002.00	1159.00	751.70
AD LABS FILMS	444.50	440.00	433.00	460.00	469.00	595.00	430.00
ALLAHABAD BANK	83.85	82.00	81.00	87.00	89.00	107.90	75.75
AMBUJA CEMENT	126.60	125.00	123.00	131.00	133.00	140.85	105.00
ANDHRA BANK	77.20	76.00	75.00	80.00	82.00	99.15	75.90
BAJAJ AUTO	2252.60	2240.00	2206.00	2342.00	2388.00	2690.00	2058.00
BANK OF BARODA	264.75	262.00	258.00	274.00	280.00	348.50	245.05
BANK OF INDIA	229.50	226.00	223.00	236.00	241.00	275.90	182.00
BPCL	307.50	305.00	301.00	319.00	325.00	400.00	301.15
BHARTI AIRTEL	796.95	778.00	766.00	814.00	830.00	959.00	750.00
BHEL	1559.95	1541.00	1518.00	1612.00	1643.00	1895.00	1301.00
CANARA BANK	244.80	242.00	238.00	253.00	258.00	298.00	231.10
CENTURY TEXT	700.30	686.00	675.00	717.00	731.00	767.90	565.10
COLGATE	370.20	368.00	362.00	384.00	392.00	417.00	349.00
DLF	580.80	573.00	564.00	599.00	610.00	679.00	526.60
ESSAR OIL	50.40	49.00	48.00	52.00	53.00	65.10	47.80
GAS AUTHORITY (I)	297.05	296.00	291.00	309.00	315.00	350.00	282.15
GMR INFRA	762.90	750.00	738.00	784.00	799.00	1009.00	467.15
GUJ NARMADA	118.90	117.00	115.00	122.00	125.00	142.00	100.50
HERO HONDA	623.65	618.00	608.00	646.00	658.00	744.85	611.90
HIND PETROLEUM	225.25	225.00	221.00	235.00	239.00	307.50	222.20
HIND UNILEVER	192.50	190.00	187.00	199.00	203.00	220.00	185.25
ICICI BANK	824.70	816.00	804.00	854.00	870.00	1010.00	805.00
IDBI	116.45	115.00	113.00	120.00	122.00	128.40	92.25
IDEA CELLULAR	110.95	110.00	108.00	115.00	117.00	135.40	107.60
IFCI LTD	62.35	61.00	60.00	65.00	66.00	68.40	44.85
INDIA CEMENTS	214.75	211.00	208.00	220.00	225.00	237.30	162.50
INDIA INFOLINE	568.60	556.00	547.00	581.00	592.00	853.00	414.00
INDIAN BANK	138.90	137.00	135.00	144.00	146.00	178.50	114.80
INDIAN HOTELS	124.25	123.00	122.00	129.00	132.00	158.00	121.00
INDIAN OIL CORP	376.75	374.00	369.00	392.00	399.00	524.40	374.00
IOB	115.00	113.00	112.00	119.00	121.00	140.65	99.00
INDIAN PETRO	350.00	344.00	339.00	360.00	367.00	386.50	331.00
INFOSYS	1854.55	1818.00	1790.00	1901.00	1938.00	2050.00	1715.00
ITC LTD	153.55	153.00	150.00	160.00	163.00	179.90	145.00
IVRCL INFRA	337.00	330.00	325.00	345.00	352.00	440.00	319.00
L&T	2308.05	2269.00	2234.00	2372.00	2418.00	2732.00	1670.05
MTNL	133.75	132.00	130.00	138.00	141.00	171.00	130.20
M&M	650.95	639.00	629.00	668.00	681.00	838.70	626.00
MARUTI UDYOG	778.65	758.00	746.00	793.00	808.00	876.00	715.00
MATRIX LABS	223.70	221.00	217.00	231.00	235.00	274.00	210.20
MOSER BAER (I)	259.55	253.00	249.00	264.00	269.00	343.17	236.65
NDTV LTD	334.70	328.00	323.00	343.00	350.00	459.70	315.00
NTPC	162.65	161.00	159.00	169.00	172.00	176.60	149.00
ONGC CORPN	783.95	780.00	768.00	815.00	831.00	959.00	768.00
ORCHID CHEM	200.40	200.00	197.00	210.00	214.00	276.00	195.95
ORIENTAL BANK	198.65	197.00	194.00	206.00	210.00	263.90	189.00
PARSVNATH	289.95	287.00	282.00	300.00	305.00	401.90	275.00

THE INDICATOR

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
PATEL ENGG	418.75	416.00	410.00	435.00	443.00	489.30	370.00
POLARIS	116.20	115.00	114.00	121.00	123.00	175.10	104.60
PFC	174.65	172.00	169.00	179.00	183.00	206.70	139.80
PNB	481.15	474.00	467.00	496.00	505.00	594.00	471.20
RANBAXY LABS	351.30	348.00	342.00	363.00	370.00	406.95	339.25
REL CAPITAL	1004.50	988.00	973.00	1033.00	1053.00	1304.00	944.10
RELIANCE INDS	1752.90	1718.00	1691.00	1796.00	1831.00	1948.50	1647.10
RNRL	45.70	44.00	43.00	47.00	48.00	48.65	30.40
REL PETROLEUM	109.15	108.00	106.00	113.00	115.00	120.00	92.00
SATYAM	440.25	436.00	429.00	456.00	465.00	523.05	425.00
SIEMENS	1198.40	1173.00	1155.00	1226.00	1250.00	1494.75	1130.25
SOBHA DEV	780.75	761.00	750.00	796.00	811.00	987.40	731.00
STATE BANK	1519.20	1490.00	1468.00	1558.00	1589.00	1799.00	1240.00
SAIL	137.60	137.00	135.00	143.00	146.00	167.20	123.00
SUZLON ENERGY	1174.75	1159.00	1141.00	1212.00	1235.00	1568.80	1131.10
SYNDICATE BANK	73.40	72.00	71.00	76.00	78.00	91.00	69.80
TATA CHEM	235.10	234.00	230.00	244.00	249.00	275.00	230.50
TATA MOTORS	641.15	637.00	627.00	666.00	679.00	830.00	575.00
TATA POWER	701.30	703.00	693.00	735.00	750.00	791.80	568.00
TATA STEEL	544.40	539.00	531.00	564.00	575.00	732.40	527.50
TATA TEA	664.85	654.00	644.00	684.00	697.00	1021.50	644.10
TCS	1056.15	1045.00	1029.00	1092.00	1114.00	1261.50	1039.20
TITAN INDS	1121.75	1103.00	1086.00	1153.00	1176.00	1375.05	990.50
UNION BANK	129.20	128.00	126.00	134.00	137.00	168.30	111.75
UNITECH	483.85	473.00	466.00	495.00	505.00	623.00	455.30
VSNL	370.25	367.00	361.00	384.00	391.00	506.20	364.00
WIPRO LTD	474.40	463.00	456.00	485.00	494.00	627.30	445.00
ZEE TELEFILMS	291.85	287.00	283.00	300.00	306.00	361.85	275.25

THE INDICATOR

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

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