

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	14431.06	-70.02
NIFTY	4263.95	-21.75
DJIA	13427.73	90.07
NASDAQ	2605.35	31.19

Currency	Close	Change (%)
1 USD	41.01	-0.15
1 EURO	55.04	0.09

Commodity	Close \$
Gold	646.40
Silver	12.34
Crude	69.24

	Institutional Equity		Investment (Rs Cr)
	25/06/07	26/06/07	June Total
FII's	497.80	-299.60	2245.00
MFs	-69.10	N A	302.60

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	16.11	0.94
HDFC Bank	82.10	1.02
ICICI Bank	48.99	0.74
MTNL	7.86	0.00
Patni	24.85	3.11
Satyam	24.75	0.98
Tata Motors	16.49	-0.36
VSNL	23.32	-0.34
WIPRO	15.69	0.45
NASDAQ		
Infosys	50.84	0.49

VIEW POINT: HIGHER OPEN, BETTER ROLLOVER SEEN

June Derivatives are likely to pass into history with out any major hiccup, aided by the international environment, which is positive for our markets as they open today after Wednesday's weakness. The weakest link in the F&O chain, the tech sector, is not a concern for this settlement as the rollover is higher. Technology has looked up after some overtures from the Government that the woes of the exporters in general would be addressed.

The sentiment could change for the better, also because of the comments from the FM in an interview to a business channel that there are no controls in place on the cement and the steel sectors. This could essentially boost the sentiment in general and the sectors in particular. In the US today, the FOMC is likely to keep the interest rates unchanged at 5.25%. The markets would be essentially looking at the language the FOMC uses to communicate the statusquo. That will affect us only on Friday. For the day, it might pay to be a bull.

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

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
532309	Alstom Projects	775.30		760.00
532178	Engineers India	508.55		495.00
500500	Hind. Motors	32.85		31.80
500106	IFCI Ltd	51.60		50.50

Anagram StockBroking Ltd: C-10, Laxmi Towers, Bandra Kurla Complex, Bandra (E), Mumbai 400 051

Regd. Office: Anagram House, Darshan Society Road, Nr Commerce Roads Circle, Navrangpura, Ahmedabad – 380 009.

A Member of Lalbhai Group.

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

THE INDICATOR**At the Street**

The June Nifty Futures are now at 8-point discount, which is largely due to a large dividend in Hero Honda and around 10 points of the July's 36 points discount is due to dividend in the Nifty stocks. This data points to a higher settlement today, probably around 4300 levels, but markets could open Friday lower, other things being the same. Nevertheless, the wild card is the language the FOMC uses to announce a no change in the overnight interest rates today, which our markets will discount tomorrow.

THE INDICATOR**After Market Hours**

Meghmani Organics Limited(532865) to list on BSE & NSE today

Ashapura Minechem Board approves bonus share in the ratio of 1:1.

Robert Bosch GmbH of Germany has raised its open offer price by 15% to Rs 4,600 per share to buy an additional 20% in its India unit **Motor Industries** (MICO).

During market hours

Gremach Infrastructure board has approved raising upto US \$75 million through issue of foreign currency convertible bonds.

Great Eastern Shipping Singapore unit has received an order for two vessels from Colombo Dockyard Ltd. The ships are scheduled to be delivered by the first quarter of 2009-10.

Indiabulls Real Estate is planning to raise US \$200 million via global depository receipts (GDRs).

Jain Irrigation bagged order Worth Rs 84 crore from Hindustan Coca Cola Company for supply of mango pulp.

Jaiprakash Associates had been declared as the highest bidder in an auction for mortgaged property and other fixed assets of Malvika Steel Ltd.

Kazakhstan-based KazStroyService make an open offer for an additional 20% stake in **Petron Engineering Construction** at Rs 180 per share.

MSK Projects had received a Rs 23.12 Cr civil works order for Bina refinery project in Gujarat.

Nagarjuna Construction has bagged Rs 333.77 Cr order from the public works department of Karnataka to build various blocks of Rajiv Gandhi University of Health Science.

Nelcast Ltd has bagged an order worth Rs 20-crore from Metro Rail Corporation for ribbed plates to be supplied this financial year.

PTC India Board approved a proposal raise Rs 1,200 crore for expansion of the company's existing business.

Tata Power raises US\$ 950 mln Via bridge loan to fund its acquisition of 30 per cent stakes each in two Indonesian thermal coal companies.

United Phosphorus has signed a deal with DuPont to acquire its global triphenyltin hydroxide contact fungicide (TPTH) and fenbutatin-oxide miticide (TNTO) businesses marketed primarily as Super Tin and Vendex.

THE INDICATOR**During Declared During Market Hours**

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Numeric Power Sy	83.55	4.67	28.42	-12.55	19.00	-25.28

Results Declared During Market Hours

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Compulink System	5.31	1.92	89.64	LP	25.24	195.38
Global Vectra	43.82	2.85	NA	NA	9.00	-45.92
Kabra Extrusion	39.07	3.23	12.56	-28.06	19.37	116.78
Man Inds.	305.06	13.58	-15.33	13.07	-6.74	-17.55

THE INDICATOR
Board Meetings Today

DATE	COMPANY	PURPOSE
28/06/2007	Banco Products (India) Ltd.	Bonus issue
28/06/2007	Blue Bird (India) Ltd.	Audited Results & Dividend
28/06/2007	Bombay Rayon Fashions Ltd.	Audited Results & Dividend
28/06/2007	BSEL Infrastructure Realty Ltd.	Audited Results
28/06/2007	Classic Diamonds (India) Ltd.	Audited Results
28/06/2007	Cranes Software International Ltd.	Audited Results & Dividend
28/06/2007	Dawn Mills Company Ltd.	Audited Results
28/06/2007	DCM Ltd.	Audited Results
28/06/2007	Dish TV India Ltd.	Audited Results
28/06/2007	Dredging Corporation Of India Ltd.	Audited Results & Final Dividend
28/06/2007	GMR Industries Ltd.	Audited Results & Dividend
28/06/2007	Indo Asian Fusegear Ltd.	Audited Financial Results
28/06/2007	Jay Shree Tea & Industries Ltd.	Scheme of Amalgamation
28/06/2007	KRBL Ltd.	Audited Results & Dividend
28/06/2007	Lakshmi Precision Screws Ltd.	Audited Results & Dividend
28/06/2007	Lok Housing & Constructions Ltd.	Audited Results
28/06/2007	Navneet Publication (India) Ltd.	Audited Results
28/06/2007	Pfizer Ltd.	Quarterly Results
28/06/2007	Phoenix Mills Ltd.	Audited Results & Dividend
28/06/2007	Pritish Nandy Communications Ltd.	Audited Results & Dividend
28/06/2007	Radha Madhav Corporation Ltd.	Audited Results
28/06/2007	Ricoh India Ltd.	Audited Results
28/06/2007	Satra Properties (India) Ltd.	To fix record date for Stock split
28/06/2007	Sun TV Network Ltd.	Audited Results & Dividend
28/06/2007	Tourism Finance Corporation of India Ltd.	Audited Results & Dividend
28/06/2007	TTK Healthcare Ltd.	Audited Results
28/06/2007	TVS Motor Company Ltd.	Audited Results & Final Dividend
28/06/2007	Unity Infraprojects Ltd.	Audited Results & Final Dividend
28/06/2007	Zee News Ltd.	Audited Results

THE INDICATOR
Today Quarterly Results

Date	Companies	Date	Companies
28-Jun	Blue Bird (I)	28-Jun	Lok Housing
	Bombay Ryn Fash		Nilkamal Plastic
	BSEL Infrastruc.		Oil Country
	Classic Diamonds		PFIZER
	Cranes Software		Radha Madhav Cor
	DISH TV INDIA		Ricoh India
	GMR Inds.		Sun Tv
	Indo Asian		Tour. Fin. Corp.
	KRBL		Unity Infra

Forthcoming Quarterly Results

Date	Companies	Date	Companies
29-Jun	Atul	29-Jun	Surya Roshni
	B.L.Kashyap		Trent
	Bhartiya Intl.		Valecha Eng.
	Carol Info Serv.	30-Jun	GMR Infra.
	Crest Animation		Guj. Sidhee Cem.
	DCM Shriram Cons		I P C L
	Emami		Jai Balaji Spon.
	Essar Steel		Magma Leasing
	Four Soft		Oswal Chem & Fer
	Heritage Foods		Radico Khaitan
	Jagran Prakashan		Shri Ramrupai
	Kernex Microsyst		Zenith Computers
	Opto Circuits(I)		
	Prime Focus		

THE INDICATOR
Forthcoming Corporate Action

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
500002	A B B	28/06/2007	Stock Split (1:5)	
500490	Bajaj Auto	28/06/2007	Dividend	40.00
500034	Bajaj Auto Fin.	28/06/2007	Dividend	3.00
523229	Bharat Seats	28/06/2007	Stock Split (1:5) & Bonus issue(1:1)	
532523	Biocon	28/06/2007	Dividend	3.00
500645	Deepak Fert.	28/06/2007	Dividend	3.00
532684	Everest Kanto	28/06/2007	Dividend	5.00
590026	Godavari Fert.	28/06/2007	Dividend	4.00
532337	iGate Global Sol	28/06/2007	Dividend	2.40
590053	Kar Mobiles	28/06/2007	Dividend	3.00
532400	KPIT Cummins Inf	28/06/2007	Dividend	0.70
500253	LIC Housing Fin	28/06/2007	Dividend	3.00
532720	M & M Financial	28/06/2007	Dividend	2.00
500266	Mah. Scooters	28/06/2007	Dividend	3.00
500460	Mukand	28/06/2007	Dividend	1.00
500390	Reliance Energy	28/06/2007	Dividend	5.30
522034	Shanthi Gears	28/06/2007	Dividend	1.00
520057	Sona Koyo Steer.	28/06/2007	Dividend	0.70
500412	Thirumalai Chem.	28/06/2007	Dividend	9.00
507685	Wipro	28/06/2007	Dividend	1.00
532149	Bank of India	29/06/2007	Dividend	1.50
507543	Coromandel Agro	29/06/2007	Dividend	1.50
532038	Emmsons Intl.	29/06/2007	Dividend	1.50
500710	ICI (India)	29/06/2007	Dividend	27.00
504824	Mah. Elektrosn.	29/06/2007	Dividend	2.00
503806	SRF	29/06/2007	Dividend	2.00
500335	Birla Corp.	03/07/2007	Dividend	3.50
500020	Bombay Dyeing	03/07/2007	Dividend	5.00
500125	EID Parry	03/07/2007	Dividend	1.40
523708	Eimco Elecon(I)	03/07/2007	Dividend	3.50
521242	Kandagiri Spinnng	03/07/2007	Dividend	5.00
530129	NILE	03/07/2007	Dividend	1.50
590051	Saksoft	03/07/2007	Dividend	2.00
532713	Sakuma Exports	03/07/2007	Dividend	0.50
506854	Tanfac Inds.	03/07/2007	Dividend	1.50

THE INDICATOR**Bulk deals on BSE**

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
27-Jun	ADF FOODS	RELIGARE SECURITES LTD CATERPI	BUY	96901	55.95	0.93
27-Jun	SURYAJYOTI SPG.	SURYAJYOTI INFOTECH LTD.	BUY	80000	70.27	0.57
27-Jun	EURO CERAMICS	PHEIM ASSET MANAGEMENT ASIA	SELL	103000	163.17	0.60
27-Jun	JUPITER BIO.	DINESH KUMAR SINGHI	BUY	76108	200.97	0.66
27-Jun	SATRA PROPERTIES	MAHARASHTRA OVERSEAS LIMITED	SELL	20000	865.38	0.68

Bulk deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
27-Jun	GENUS POWER	LASHIT SANGHVI	BUY	100000	299.90	0.92
27-Jun	SOLAR EXPLOSIVES	JARDINE FLEMING INDIA FUND	SELL	300000	170.70	1.73
27-Jun	ZENITH INFOTECH	PRINCIPAL PNB ASSET MANAGEMENT	BUY	61228	450.72	0.52

THE INDICATOR**DERIVATIVE SUMMARY**

Nifty lost 22 points or 0.51% and closed at 4263.95. Nifty future closed at 4255.50, a discount of 8 points. Nifty July future closed at 4227.95 a discount of 36 points.

Open interest increased by Rs 816 Cr or 1% at Rs 81,033 Cr. Open interest in number of shares went up by 0.3% from 175.80 Cr to 176.33 Cr shares. Open interest in futures, calls and puts changed by 1%, 2% and 2% respectively in value terms and 0%, -1% and 2% respectively in number of shares.

IV of Nifty July 4,300 Call & 4250 Put was 18.1% & 31.1% respectively. Previous day IVS were 17.8% & 30.7% respectively for near strike options.

OI in Nifty futures calls & puts changed by 0.3%, 4% and 3% respectively. Nifty June 4,300 Call added 6,162 contracts in OI and Nifty July 4,150 Put added 4,344 contracts in OI.

Put /Call Ratio (OI)

	27/06/07	26/06/07
Overall	0.31	0.30
Nifty	1.43	1.45

Put /Call Ratio (Volume)

	27/06/07	26/06/07
Overall	0.70	1.04
Nifty	0.82	1.29

Turnover Details

Particular	27/06/07	26/06/07
Index Futures	16519.05	14517.59
Stock Futures	33237.42	31805.22
Index Options	5222.91	5072.68
Stock Options	1279.46	1175.68
Total	56258.84	52571.16

The derivative contracts in the underlying **BRFL** 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.)
ABB	28/06/2007	Stock Split(2:10)	
Bajaj Auto	28/06/2007	Dividend	40.00
REL	28/06/2007	Dividend	5.30
Wipro	28/06/2007	Dividend	1.00
BOI	29/06/2007	Dividend	1.50
Lic Housing Fin	29/06/2007	Dividend	3.00
SRF	29/06/2007	Dividend	2.00
Bomb.Dying	03/07/2007	Dividend	5.00
M&M	05/07/2007	Dividend	4.00
REL COM	05/07/2007	Dividend	0.50
NDTV	06/07/2007	Dividend	2.00
Dr Reddy	06/07/2007	Dividend	3.75
Sterlite Opt	06/07/2007	Dividend	1.50
Tata Chem	06/07/2007	Dividend	8.00
Voltas	06/07/2007	Dividend	1.00
GE Shipping	10/07/2007	Dividend	4.50
Hero Honda	10/07/2007	Dividend	17.00
Lupin	10/07/2007	Dividend	5.00
BEML	11/07/2007	Dividend	8.00
Titan	11/07/2007	Dividend	5.00
CESC	12/07/2007	Dividend	3.50
Orchid Chem	12/07/2007	Dividend	3.00
Alstom Project	13/07/2007	Dividend	10.00
Chambal Fert	16/07/2007	Dividend	1.80
ITC	16/07/2007	Dividend	3.10
Tata Power	17/07/2007	Dividend	9.50
Colgate	18/07/2007	Dividend	2.00
Indian Hotel	18/07/2007	Dividend	1.60
Bharat Forge	19/07/2007	Dividend	3.50
Cummins	19/07/2007	Dividend	2.00

THE INDICATOR
FII Activity on 27 - JUNE

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	269002	5719.89	295466	6269.81	-549.92	946071	20096.44
Index Options	26447	554.57	14301	305.73	248.84	416057	8870.23
Stock Futures	144900	4266.31	156575	4657.55	-391.24	833477	23987.74
Stock Options	106	2.57	28	1.01	1.55	3583	97.64
					-690.76		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
27-June	946071	416057	833477	3583
26-June	951437	394573	824310	3609

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on June 26, 2007 is 33.03%.

THE INDICATOR
Rollover of Futures Position (%)

Underlying	27-Jun	30-May
OVERALL	61	63
NIFTY	58	60
ACC	70	50
BHARTI	61	61
BHEL	64	59
CENTURY TEX	73	65
CUMMINS	49	59
GRASIM	66	62
GUJAMBCEM	80	72
HINDALCO	70	73
HINDLEVER	64	59
ICICIBANK	66	55
INFOSYSTCH	69	70
IPCL	51	43
ITC	64	56
MARUTI	63	48
MTNL	68	71
ONGC	61	58
RELCAPITAL	48	47
RELIANCE	56	52
SATYAMCOMP	80	82
SBIN	69	73
TATAMOTORS	66	75
TCS	60	62
TISCO	63	61
TITAN	71	67
VSNL	60	51
WIPRO	63	55

SECTOR	AVG ROLLOVER	
	27-Jun	30-May
AUTO	60	63
BANKING/FINANCE	57	59
CEMENT	62	57
CONSTRUCTION	55	53
ENGINEERING	58	59
FERTILIZERS	58	63
FMCG	65	61
MEDIA	53	51
METAL	67	65
OIL/GAS	57	61
PHARMA	56	58
POWER	59	63
SUGAR	44	46
TECH	63	59
TELECOM	57	60
TEXTILE	64	65

THE INDICATOR
SECTOR WATCH:

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
AUTO			FMCG		
ASHOKLEY	6	-0.39	TITAN	-14	3.87
M&M	5	-2.82			
Banking/Finance			METAL		
BANKINDIA	-5	0.43	SAIL	10	-2.58
CANBK	-7	-0.37	TATASTEEL	5	-1.90
CORPBANK	-6	-0.41			
HDFC	6	-1.19	OIL/GAS		
IDFC	15	-0.30	BPCL	8	-1.86
IFCI	-10	3.31	CAIRN	-9	0.49
INDIANB	6	2.07	IOC	-6	1.02
INDUSINDBK	8	6.26			
IOB	9	0.52	PHARMA		
J&KBANK	5	-1.43	DRREDDY	-5	0.72
KOTAK BANK	11	3.70	GLAXO	-11	1.23
LICHSGFIN	-9	-1.43	MATRIXLABS	-5	-1.38
PFC	15	-3.00	NICOLASPIR	-10	1.98
PNB	-6	0.30	UNIPHOS	5	0.10
RELCAPITAL	10	-2.23			
			POWER		
CEMENT			NEYVELILIG	5	-0.41
ACC	14	-1.93	SUZLON	9	6.64
BIRLAJUTE	12	1.68			
SHREECEM			SUGAR		
			BAJAJHIND	5	-2.63
CONS/INFRA					
APIL	21	2.16	TECH		
GMR INFRA	29	1.66	MPHASIS	7	3.02
LITL	6	-0.25	WIPRO	5	0.23
NAGARJ.CONST	6	0.20			
			TEXTILE		
ENGINEERING			BRFL	-9	-4.43
AIAENG	6	6.80			
BEML	-16	0.63	OTHERS		
CROMP GREAVES	-10	-2.41	EDUCOMP	7	-0.87
CUMMINSIND	-5	-2.92	HOTELEELA	6	0.86
Siemens	-5	0.08	INDIAINFO	45	-0.35
VOLTAS	5	0.65	JETAIRWAYS	-8	2.42
			PANTALOONR	9	1.08

THE INDICATOR

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
FERTILIZERS			STERLINBIO	6	0.83
Tata Chem	12	-2.85			

THE INDICATOR
Top Gainers & Losers Open Interest Wise
Top Gainers

Company	Future(%)	Price (%)	27-Jun	26-Jun	COC Chg.	OI Rs. Cr.
INDIAINFO	45	-0.4	4.3	1.1	3.3	229
GMRINFRA	29	1.7	3.0	0.3	2.7	462
APIL	21	2.2	-0.6	1.1	-1.7	115
PFC	15	-3.0	-0.1	0.3	-0.4	258
IDFC	15	-0.3	0.3	-0.5	0.8	212

Top Losers

Company	Future(%)	Price (%)	27-Jun	26-Jun	COC Chg.	OI Rs. Cr.
BEML	-16	0.6	-4.2	1.3	-5.5	79
TITAN	-14	3.9	-6.7	4.5	-11.2	181
GLAXO	-11	1.2	0.3	-8.9	9.2	90
IFCI	-10	3.3	0.2	0.1	0.1	489
CROMPGREAV	-10	-2.4	0.7	1.2	-0.6	18

Top Gainers & Losers Price Wise
Top Gainers

Company	Future(%)	Price (%)	27-Jun	26-Jun	COC Chg.	OI Rs. Cr.
AIAENG	6	6.8	1.5	6.4	-4.9	108
SUZLON	9	6.6	-19.8	-8.6	-11.2	373
INDUSINDBK	8	6.3	0.1	-0.1	0.2	67
SKUMARSYNF	3	5.9	0.3	0.0	0.3	105
SOBHA	2	5.2	0.9	5.0	-4.1	41

Top Losers

Company	Future(%)	Price (%)	27-Jun	26-Jun	COC Chg.	OI Rs. Cr.
BRFL	-9	-4.4	-0.1	1.3	-1.4	148
HCC	-1	-3.7	0.5	0.1	0.3	56
PFC	15	-3.0	-0.1	0.3	-0.4	258
CUMMINSIND	-5	-2.9	1.3	0.9	0.4	35
TATACHEM	12	-2.9	-2.8	-1.7	-1.1	106

THE INDICATOR**ACROSS THE ATLANTIC**

U.S. stocks rallied Wednesday, reversing early weakness, as investors set aside recent jitters about the subprime mortgage market and hedge fund woes to focus on rebuilding their portfolios ahead of the end of the second quarter on Friday

The tech-heavy **Nasdaq Composite** led the charge, reversing losses early and ultimately adding 31.19 points, or 1.21%, to 2605.35.

The **Dow Jones Industrial Average** had been lower by as much as 78 points, but it turned around and rose 90.07 points, or 0.68%, to 13,427.73. The **S&P 500** was higher by 13.45 points, or 0.9%, to 1506.34.

To date, the Dow has gained 7.7% for the year, the S&P 500 is up 6.2%, and the Nasdaq has climbed 7.9%. However, for the month of June, the Dow is down 1.4% and the S&P 500 has lost 1.6%. The Nasdaq is flat for the month.

Better-than-expected earnings from Oracle Corp. helped lift technology shares, while rising oil prices lifted energy stocks. A weak economic report on durable goods orders also helped to lower bond yields, which are used to benchmark borrowing costs for consumers and businesses.

Oracle rose 2.8% after posting a solid quarter and offering an optimistic view on its near-term results. Based on its estimated growth, revenue for the current quarter should come in around \$4.31 billion to \$4.42 billion, putting it above analysts' expectations.

Merck added 2.5% after word that Bank of America raised its price target on the stock by \$4 to \$52, in part because a new drug, Januvia, is becoming more accepted.

The day's gains came despite a jump in energy prices. The government's weekly inventory report showed an unexpected draw of 700,000 barrels in gasoline inventories last week. Distillate stocks fell by 2.3 million barrels, and crude inventories rose by 1.6 million barrels.

While a rise in crude often hurts the major averages, several oil stocks benefited from crude's increase and supported the market. Dow component **Exxon Mobil** rose 2%, **ConocoPhillips** added 1.9%, **Occidental Petroleum** increased 1.7%, and **Chevron** was up 1.4%.

Metals prices finished slightly lower following a volatile session, extending the previous session's decline. Gold eased 50 cents to \$644.80 an ounce, and silver dipped 7 cents at \$12.21 an ounce.

Early on, a negative report on durable goods, items that are designed to last for more than three years, weighed on the market. The Commerce Department said orders slumped 2.8% in May, compared with a revised increase of 1.1% in April.

Economists had anticipated a 1.7% decline. Excluding transportation, orders were down 1% last month.

The **Federal Reserve** is convening for a two-day rate policy meeting, its fourth gathering this year. No change in the target fed funds rate is expected, but the language contained in the accompanying statement will be closely scrutinized.

THE INDICATOR
Support-Resistance Levels – Jun 28, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	14431.06	14370.00	14300.00	14590.00	14680.00	14683.36	14431.06
NIFTY	4263.95	4235.00	4220.00	4300.00	4325.00	4362.95	4263.95
ACC LTD	830.35	820.00	800.00	865.00	875.00	906.90	830.35
ALLAHABAD	79.45	78.00	77.00	81.00	82.00	90.50	79.45
ANDHRA BK	83.95	82.00	81.00	86.00	87.00	93.05	83.95
BAJAJ AUTO	2130.95	2100.00	2070.00	2170.00	2195.00	2767.20	2130.95
BANK OF BAR	259.85	254.00	248.00	268.00	276.00	293.45	259.85
BANK OF IND	220.30	216.00	210.00	226.00	230.00	236.00	220.30
BHARAT PETR	329.50	325.00	320.00	336.00	345.00	400.00	329.50
BHARTI AIR	838.45	825.00	815.00	850.00	856.00	882.05	838.45
BHEL	1464.00	1440.00	1420.00	1490.00	1520.00	1499.70	1464.00
CANARA BANK	254.15	250.00	246.00	261.00	267.00	278.90	254.15
CENTURY TEX	652.25	645.00	635.00	670.00	678.00	672.00	652.25
COLGATE PAL	375.85	371.00	365.00	380.00	385.00	404.90	375.85
ESSAR OIL	53.35	53.00	52.00	55.00	56.00	62.00	53.35
ESSAR STEEL	36.85	36.00	35.00	39.00	40.00	44.60	36.85
GAS AUTHOR	310.20	307.00	302.00	320.00	325.00	320.10	310.20
GUJ AMBUJA	116.10	115.00	112.00	121.00	125.00	128.00	116.10
GUJ NARMAD	107.10	105.00	103.00	110.00	112.00	116.80	107.10
HERO HONDA	676.70	665.00	656.00	685.00	695.00	744.85	676.70
HIND LEVER	190.85	188.00	186.00	194.00	197.00	218.75	190.85
HIND PETRO	261.35	257.00	253.00	268.00	274.00	310.00	261.35
ICICI BANK	938.05	925.00	915.00	955.00	965.00	994.70	938.05
INDIA CEMENT	186.90	184.00	180.00	193.00	196.00	199.50	186.90
INDIAN HOTEL	150.85	148.00	145.00	155.00	159.00	158.00	150.85
INDIAN OIL CO	441.95	435.00	425.00	452.00	459.00	524.40	441.95
INDIAN OVERS	117.00	115.00	113.00	119.00	123.00	125.90	117.00
INDIAN PETRO	343.35	340.00	332.00	352.00	356.00	365.00	343.35
INFOSYS	1935.35	1920.00	1900.00	1970.00	1990.00	2156.00	1935.35
ITC LTD	153.60	152.00	150.00	156.00	159.00	172.00	153.60
IVRCL INFRA	345.75	338.00	329.00	355.00	363.00	379.40	345.75
LARSEN & T	2143.80	2100.00	2070.00	2200.00	2230.00	2198.80	2143.80
MAHANAGAR	158.55	157.00	154.00	162.00	167.00	170.00	158.55
MAHINDRA &	719.25	705.00	695.00	732.00	747.00	803.00	719.25
MARUTI	751.30	735.00	725.00	765.00	782.00	876.00	751.30
MATRIX LABS	254.40	248.00	242.00	262.00	267.00	263.50	254.40
NDTV LTD	397.75	391.00	384.00	410.00	417.00	436.00	397.75
NTPC	150.35	148.00	145.00	152.00	155.00	166.45	150.35
ONGC CORPN	921.85	905.00	892.00	941.00	950.00	990.00	921.85
ORCHID CHEM	248.75	244.00	242.00	256.00	260.00	284.95	248.75
ORIENTAL BK	217.85	216.00	212.00	224.00	228.00	248.00	217.85
POLARIS	155.75	154.00	151.00	158.00	161.00	206.90	155.75
PNB	526.10	520.00	510.00	537.00	548.00	569.50	526.10
RANBAXY	342.90	340.00	334.00	347.00	354.00	406.95	342.90
RELIANCE IND	1698.55	1690.00	1670.00	1720.00	1745.00	1800.00	1698.55
SATYAM	468.15	460.00	455.00	477.00	486.00	513.55	468.15
SIEMENS LTD	1387.85	1350.00	1330.00	1400.00	1430.00	1399.00	1387.85
STATE BANK	1446.65	1430.00	1400.00	1480.00	1520.00	1478.00	1446.65

THE INDICATOR

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
STEEL AUTHO	130.40	127.00	124.00	135.00	138.00	149.95	130.40
SUZLON	1530.90	1420.00	1360.00	1560.00	1600.00	1555.00	1530.90
SYNDICATE	74.00	73.00	72.00	76.00	77.00	85.00	74.00
TATA CHEM	246.70	242.00	239.00	253.00	258.00	265.05	246.70
TATA MOTORS	671.70	650.00	635.00	685.00	710.00	789.85	671.70
TATA POWER	645.10	632.00	615.00	660.00	670.00	660.10	645.10
TATA STEEL	592.65	580.00	571.00	604.00	620.00	669.55	592.65
TATA TEA	824.10	810.00	800.00	835.00	849.00	1021.50	824.10
TCS	1133.15	1120.00	1100.00	1150.00	1170.00	1329.90	1133.15
UNION BANK	128.15	125.00	123.00	133.00	135.00	134.75	128.15
WIPRO LTD	509.90	502.00	497.00	519.00	529.00	635.00	509.90
ZEE	291.15	284.00	280.00	298.00	304.00	325.00	291.15

THE INDICATOR

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

Disclaimer

This document has been prepared by Anagram Stock broking 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

Copyright in this document vests exclusively with Anagram Stock broking Limited

To unsubscribe, send a mail to unsubscribechinta@gmail.com