# AnandRathi

behind every successful investor.

### 10 May, 2007

#### **Equity Market:**

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	13,781.51	13,765.46	0.12	7.11
CNX Nifty	4,079.30	4,077.00	0.06	8.70
CNX Midcap	5,259.55	5,234.95	0.47	8.94
BSE Small Cap	6,918.60	6,939.25	(0.30)	7.50
BSE Midcap	5,792.15	5,779.82	0.21	8.67
Dow	13,362.87	13,309.07	0.40	6.50
Nasdaq	2,576.34	2,571.75	0.18	4.41
Nikkei	17,748.12	17,656.84	0.52	0.03

Turnover & Market Cap:			
(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	4,093.83	4,280.65	-4.36%
Cash NSE	8,394.44	9,549.68	-12.10%
Derivatives	31,002.00	27,127.00	14.28%
BSE Mkt. Cap	3,831,777.80	3,823,423.60	0.22%
NSE Mkt. Cap	3,649,239.00	3,681,195.20	-0.87%

#### **Institutional Activity:**

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Institution	Today	Pr. Day	MTD	YTD
FII Equity	-222.1	96.7	-161.8	13167.1
FII F&O	-1114.88	-158.71	NA	NA
FII Total	-1336.98	-62.01	-	-
MF Equity	-18.8	57.1	279.2	1256.54

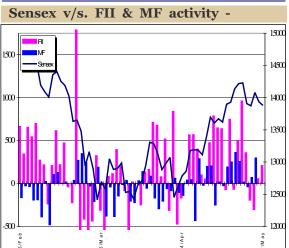
Advance Decline:	
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	Today	Percent	Pr. Day
Advance	1122	42.6%	873
Decline	1407	53.4%	1692
Unchanged	104	3.9%	70

Debt / Forex & Crude Market:				
	Today	Pr. Day	Change	
Rs./Dollar	40.91	40.78	0.32%	
Rs/Euro.	55.42	55.53	-0.20%	
365D T-Bill	7.77	7.75	0.30%	
10Y G-Sec	8.10	8.13	-0.37%	
US Light US\$pb	61.55	62.26	-1.14%	
Brent US\$/barrel	64.23	64.02	0.33%	
Brent US\$/barrel	64.23	64.02	0.33%	

ADR/	/GDR	Mar	ket
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	Today (U.S.\$)	Pr. Day	% Chg
VSNL (VSL)	21.86	21.52	1.58%
Satyam(SAY)	24.23	24.20	0.12%
HDFC Bk (HDB)	73.61	72.83	1.07%
Infosys (INFY)	52.03	51.29	1.44%
WIPRO (WIT)	16.71	16.52	1.15%
Tata Motor (TTM)	17.86	17.94	-0.45%



### Market Outlook (Medium Term View)

The domestic market lost ground in the morning session but staged a smart recovery to end the day marginally positive. Concerns over Fed rate hike, domestic and FII selling kept the market volatile.

Banking stocks led the recovery with Indian Bank, Syndicate Bank staging smart gains. SBI led the rally yesterday. PSU banks saw interest. Rumors were doing rounds of some positive announcement for banks by RBI. Most of the PSU banks have reported strong Q4 performance with NIMs showing improvement, business growth being fairly robust and Net NPAs on the decline.

Among others, select infrastructure and media stocks saw buying interest namely, GMR Infra and NDTV. Steel stocks continued to see gains be it Tata Steel, JSW Steel.

Reality plays too saw interest with Unitech closing nearly at circuits. Patel Engineering yesterday announced plans for its real estate business. Watch out for the same. Given the significant land bank value and its plans to grow the real estate business, the stock should see upsides in the short to medium term.

DFIs and FIIs were net sellers in the cash market. Also in the futures segment, FIIs remained net sellers on Wednesday.

The Fed meet which the markets were awaiting is through. The Fed maintained the status quo as has been largely expected. US markets remained positive while Asian markets are trading mixed. Rupee is trading slightly weak. Crude prices continued to remain soft. Largely interest should persist in the telecom, infra, PSU banking and oil refining space. UP election results should be out tomorrow which is another factor market participants are looking at.

#### **Corporate News:**

Sterlite Optical Technologies Ltd has an export order book for Power Transmission Conductors valued at approximately US\$ 62 Million. Based on the delivery schedules required by its customers, the Company anticipates completing deliveries within the next 6-8 months. The Company acquired the Power Transmission Business from Sterlite Industries (India) Ltd in July 2006. For the 9-month period in FY 2006-07, export revenues from the Company's Power Transmission Conductors business accounted for approximately US\$ 35 Million. The Company currently has about 3% global market share for Power Transmission Conductors and these have been sold in 38 countries across Africa, Middle East, Asia & Europe to reputed Turnkey, Utilities and Infrastructure Companies such as SONELGAZ - Algeria, EEPCO - Ethiopia, PHCN – Nigeria and ESKOM- South Africa, to name a few. The Company is a significant contributor to the global power sector with a complete range of power transmission conductors (11kV-33kV) the Company currently supplies about 23% of India's total demand for power transmission & distribution conductors.

Dabur Pharma has set up a subsidiary company in the US, which will be directly responsible for sales, marketing and distribution of cancer products in that country. The incorporation of Dabur Pharma's US subsidiary comes close on the heels of the suspension of sales and distribution agreement entered with Hospira Inc.

Dabur has also received the USFDA nod for selling two drugs - Paclitaxel and Carboplatin in the US, which constitutes about 50 per cent of the global oncology market. The company is a market leader in the oncology segment in India. It sold its domestic non-oncology formulations business to Alembic Ltd in January this year in line with its strategy to focus on core oncology business.

Lupin Ltd has obtained approval from the U.S. Food and Drug Administration to sell anti-infective cefdinir in oral suspension form. The drug is the generic equivalent of Abbott Laboratories Inc.'s Omnicef, which had U.S. sales of \$787 million in 2006.

The government expects to raise close to Rs 2,250 crore by selling its 10.27% stake in Maruti Udyog to banks and financial institutions. A floor price of Rs 760 per share has been fixed for sale of government's residual stake in the automobile giant, marking its final exit from the company after more than two decades.

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

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Tata Motors Audited Accounts and Dividend 18-May-	IVIOLOI S	18-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	Board Meeting	Date
Federal Bank	Audited Financial Results and Dividend	18-May-07
Karnataka Bank	Audited Financial Results and Dividend	19-May-07
Transport Corporation	Audited Financial Results	22-May-07
SAIL	Audited Accounts and Dividend	21-May-07
ICRA Ltd.	Audited Financial Results/Dividend/Others	23-May-07
Karur Vysya Bank	Audited Financial Results	23-May-07
PNB	Audited Financial Results	23-May-07
IVRCL Infrastractures	Audited Financial Results	28-May-07
M&M	Audited Financial Results and Dividend	28-May-07
Pricol	Audited Financial Results/Dividend/Others	29-May-07
Sanghvi Movers	Audited Financial Results/Dividend/Others	29-May-07
Thermax	Audited Financial Results and Dividend	29-May-07
Ramco Industries	Audited Financial Results/Dividend/Others	30-May-07
Tata Power	Final Accounts & Dividend	30-May-07
Madras Cement	Audited Accounts and Dividend	30-May-07

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

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Company Name	Announcement Ex _date	
Bosch Chassis	1:1 Bonus issue of Equity Shares	
Sun TV	1:1 Bonus issue of Equity Shares	
BHEL	1:1 Bonus issue of Equity Shares 31/05/2007	
3i Infotech	1:1 Bonus issue of Equity Shares	
Moser Baer	1:2 Bonus issue of Equity Shares	
Gateway Distriparks	1:4 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	
Thomas Cook (India) Ltd	Face Value Split from Rs.10/- To Rs.1/ 14/05/2007	
GTL Ltd.	Buy Back of shares at Rs. 300 per share	
Gujarat Gas	Sub-Division of equity shares from the face value of Rs. 10 to Rs.2 per share 15/05/2007	
Paper Products Ltd	Face Value Split from Rs.10/- To Rs.2/ 25/05/2007	
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 25/06/07 for the acquisition of 20% share capital at the private the private states and the private states and the private states are capital at the private states and the private states are capital at the private stat	e o
	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	
Colgate	Reducing its capital by returning Rs 122.40 crore to shareholders, and reducing the face value of its shares from Rs 10	to
	Re 1, deemed dividend at Rs 9 per share.	

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