

THE INDICATOR

Indices	Close	Change (Pts)
SENSEX	13872.37	-36.21
NIFTY	4087.90	4.40
DJIA	13211.88	75.74
NASDAQ	2557.84	26.31

Currency	Close	Change (%)
1 USD	41.29	-0.54
1 EURO	56.20	-0.64

Commodity	Close \$
Gold	675.50
Silver	13.30
Crude	63.74

	Institutional Equity		Investment (Rs Cr)
	26/04/07	27/04/07	Apr. Total
FII's	359.80	-194.80	5838.40
MFs	17.80	-39.30	960.00

US Listings	Close (\$)	Change (%)
NYSE		
Dr Reddy	17.46	1.22
HDFC Bank	74.27	2.51
ICICI Bank	41.19	2.23
MTNL	7.27	1.39
Patni	26.47	1.26
Satyam	25.09	2.12
Tata Motors	18.30	-0.22
VSNL	21.64	1.60
WIPRO	16.86	1.69
NASDAQ		
Infosys	53.71	0.56

VIEW POINT: A CHEERFUL OPEN AWAITS

The markets are likely to open on a cheerful note after two days of back to back holidays. On Monday, the markets had recovered lost ground by the time it closed ahead of the break. That had resulted retail investors thronging back into the markets. The higher opening will bring in trading profits for the majority, which should provide them with the necessary cushion to take risks.

From an F&O perspective, Telecom and Engineering stocks look good, where open interest was added accompanied by some price action. The reduction in Crude prices should also augur well for sentiment. However, the Real Estate Sector, is likely to be under pressure following the redefining of the Preference Share route. The measure would result in reduction in the inflows for the sector.

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

BSE Code	Scrip	BSE Quotes	Enter Around	Stop-Loss
500480	Cummins India	304.15		298
500247	Kotak Mahindra Bk	544.05		540
500376	Satyam Computer	473.10		470
532371	Tata Tele	28.90		28
532755	Tech Mahindra	1588.75		1530

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THE INDICATOR**At the street****Nuts tighten on the FDI flow to Real estate**

The easy flow of funds into the Real Estate sector is going to change. The move by the Department of Economic Affairs to classify foreign investment coming in as partial, optional and non-convertible preference shares as external commercial borrowings (ECB) will close a window that most builders have relied on.

Most of the money that has come into the sector is through the FDI route, which is automatic. Now as Preference Shares, other than fully convertible, will be defined as debt and will have to follow the ECB norms, that are strict and require prior permission.

Money flowing in under ECB, comes with strings attached.

First is that it can only come in for integrated township plans spread over a minimum of 100 Acres. You actually do not find many such projects.

The money cannot be used other than for such projects. For instances, it cannot be used as working capital or for the prepayment of existing loans. Moreover, it is mandatory to disclose details of what all the ECB is required for at the application stage, a condition that developers don't find appealing

Then, the rate of returns on ECBs is lower than what these investors were getting in Preference Shares. So there might be a reduction in the supply of money.

This will reduce the money chasing pieces of land and ultimately cool the sector.

THE INDICATOR**After Market Hours**

Gujarat Gas board approves Stock-Split in the ratio of 1:5.

Gateway Distriparks Board approves bonus issue in the ratio of 1:4 (One Equity share for every four existing equity shares held in the Company),

Moser Baer India Board

- Approves an Bonus issue in the ratio of 1:2 (one share for every two shares held).
- Approved raising of capital to finance the company's expansion/special projects through a mix of debt/equity and convertible instruments up to \$150 million (around Rs 630 crore).

During Market Hours

Aditya Birla Nuvo Board to meet on May 03, 2007 to consider the merger of Aditya Birla Insulators Ltd, a wholly owned subsidiary of the Company engaged in the manufacturing of Insulators.

Ashok Leyland has signed a share purchase agreement to acquire 100% of the paid-up capital of Defiance Testing and Engineering Services (DTE), USA, for US \$ 17 million.

Bharati Shipyard bags order worth US \$ 64.80 million From Great Offshore Ltd For Construction and supply of a multipurpose offshore support vessel.

Dish TV okays raising Rs 750 cr via redeemable preference shares.

HT Media to hike advertisement rates by 31% from May 15

JSW Steel acquired UK-based Argent Independent Steel at an enterprise value of 3.7 million pound (about Rs 31 crore).

JSW Steel board approves raising upto US \$ 500 million through a qualified institutional placement or overseas issue.

Network 18 to invest US \$10 million in The Indian Film Companies.

Nucleus Software Exports board Approves Bonus issue in 1:1 ratio.

Patel Engg plans 1,200 MW thermal power plant in Gujarat with a proposed investment of Rs 5,000 crore.

Sakthi Sugars wholly owned unit had acquired precision castings maker, INTERMET Europe, which operates two plants in Germany and one in Portugal.

TCS bags multi-million dollar order from Russia's Bin Bk

THE INDICATOR**Results declared on 1st May (Tuesday)**

COMPANIES	Q4FY07		YOY (%)		QOQ (%)	
	SALES	NP	SALES	NP	SALES	NP
Apollo Tyres	910.21	42.72	22.04	118.52	6.14	21.81
IL&FS Investment	16.10	5.90	142.11	156.52	32.08	42.86
I-Flex Solutions(cons)	601.10	132.40	27.73	-5.43	7.84	19.06
Nitin Spinners	41.86	2.52	62.37	115.38	34.04	17.76

Results declared on 2nd May (Wednesday)

COMPANIES	Q4FY07		YOY (%)		QOQ (%)	
	SALES	NP	SALES	NP	SALES	NP
Canara Bank	3210.49	505.09	34.29	2.34	8.41	39.14

THE INDICATOR
Results Declared After Market Hours

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Agro Dutch Ind.	50.73	5.47	34.85	7.25	6.31	-49.59
Ahmednagar Forg.	175.19	20.55	69.41	86.31	14.98	17.16
Alps Inds.	115.95	7.39	37.09	-7.74	1.93	-4.77
Alstom Projects	430.60	36.20	72.31	75.73	44.64	19.47
Amar Remedies	43.32	3.97	-1.61	-23.80	-1.97	-10.79
Amtek India	211.29	34.10	71.24	96.77	20.52	18.65
Astrazeneca Phar	64.07	9.87	14.76	28.52	-12.48	-35.24
Atlas Copco (I)	221.10	17.98	31.05	1.75	6.04	-12.38
Automotive Axles	179.94	14.38	79.62	41.81	23.81	6.05
Avaya Global	159.82	9.48	41.42	28.63	15.18	-4.34
Bharati Shipyard	127.40	30.75	41.24	20.35	21.97	74.42
Federal-Mogul Go	149.78	4.27	41.76	LP	11.91	LP
Fiem Inds	42.61	2.40	N A	N A	N A	N A
Gateway Distriparks	46.91	19.80	43.28	10.80	13.39	18.42
Geometric Soft (Cons)	124.27	10.46	94.45	-1.97	16.41	-0.76
Gillette India	121.66	28.81	220.58	LP	-7.29	3.97
Guj. Gas Company	301.12	45.02	50.55	83.98	28.41	146.96
Guj. Mineral Dev	185.41	49.65	1.38	140.67	39.62	-5.72
Harr. Malayalam	59.42	1.99	51.66	19800.49	2.47	-72.32
Himachal Futuristics	350.70	42.98	36.72	209.88	10.18	-4.08
ICSA (India)	101.02	18.31	223.16	171.66	6.52	0.94
Ind-Swift Ltd	103.12	4.95	86.34	296.00	-4.53	-26.45
Integra Hind.	5.07	0.43	11.43	65.38	28.03	168.75
Jindal Poly	316.13	22.55	61.02	175.00	26.82	86.67
KSB Pumps	109.60	12.50	13.46	-4.58	1.20	3.31
Kew Industries	13.23	0.33	N A	N A	-19.43	-85.00
Madhucon Project	183.13	11.55	53.96	-24.46	51.98	18.10
Manugraph India	90.29	6.39	34.08	-22.07	-3.52	-37.04
Marksans Pharma	26.68	-7.76	-40.74	PL	-63.07	PL
MSK Projects	65.10	2.26	219.12	13.00	80.28	-27.33
P & G Hygiene	122.92	21.41	8.88	-19.33	-23.53	-28.99
Phillips Carbon	284.07	13.91	45.73	LP	4.31	75.63
Ruchi Soya Inds.	2740.12	27.85	39.93	104.78	-3.97	-25.77
Simbhaoli Sugar	98.08	-16.00	-12.15	PL	12.32	LL
Sterlite Optical*	386.27	19.32	192.92	-13.75	23.04	50.12
Suryajyoti Spg.	44.65	2.23	21.96	3.24	7.77	-26.89
Talbros Auto.	41.13	4.10	26.71	272.73	20.51	141.18
Thiru Aroor. Su.	84.48	4.35	31.63	-34.88	-9.67	LP
Vivimed Labs	27.86	3.07	27.27	8.87	6.50	15.85

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COMPANIES	Q4FY07		YOY (%)		QOQ (%)	
	SALES	NP	SALES	NP	SALES	NP
Moser Baer (I)	525.00	39.72	3.45	11248.57	4.68	5.58
MPhasis BFL (cons)	337.00	45.60	34.53	29.69	10.15	27.52
Nestle India	863.08	108.45	27.69	22.57	17.22	73.63
Pochiraju Inds.	7.81	2.25	135.24	73.08	1.43	-19.64
Redington India	1407.94	15.45	NA	NA	22.37	77.38
Sadbhav Engg.	196.71	11.98	NA	NA	30.14	21.87
Sandesh	138.61	-4.28	426.23	PL	321.82	PL
Shyam Telecom	48.12	0.60	6976.47	233.33	-63.60	-101.35
Sintex Inds.	382.31	53.95	20.21	32.13	39.15	111.90

*Sterlite Optical Net profit includes other income of Rs 1.72 Cr Vs Rs 14.76 Cr last year

Results Declared During Market Hours

Companies	Q4FY07		YOY (%)		QOQ (%)	
	Sales	NP	Sales	NP	Sales	NP
Aftek Ltd	86.18	26.00	19.79	-0.54	4.50	3.79
Amtek Auto	314.64	65.32	35.97	47.78	16.03	11.32
Andhra Bank	969.93	138.77	34.12	0.13	19.34	1.83
Assam Company	17.84	-17.79	15.02	LL	-72.22	PL
Astra Microwave	51.41	14.49	115.83	153.32	137.90	78.23
Bank of Mah.	779.39	75.27	26.52	LP	19.81	1.28
Bharat Electron	1734.17	357.12	10.06	27.13	100.76	141.00
Bhushan Steel	1054.66	109.70	42.42	71.19	5.38	52.96
Castrol India	442.11	41.50	17.67	29.12	-8.00	8.98
CESC	547.00	61.00	-6.34	38.64	-7.76	0.00
Global Broadcast	27.98	2.78	N A	N A	N A	N A
Great Offshore	149.29	29.93	N A	N A	N A	N A
Hind. Lever	3184.32	333.86	13.80	13.57	0.89	-30.94
JSW Steel*	2498.54	413.25	57.81	0.63	8.56	14.11
Megasoft	47.07	12.36	293.23	2990.00	-14.93	-24.86
Nitco Tiles	125.13	12.92	35.38	71.35	7.95	40.43
Noida Tollbridge	12.65	4.21	22.70	-64.71	5.33	38.94
Nucleus Software	60.15	13.94	42.91	27.89	7.05	0.00
Patel Engg.	396.23	33.95	31.48	59.92	81.46	16.39
PNB Gilts	17.50	-10.20	36.61	LL	-50.27	PL
Raipur Alloys	64.93	3.63	37.68	-7.40	20.00	35.45
Reliance Communi	3936.70	1023.00	32.53	153.91	4.83	10.67
Sesa Goa	760.11	252.47	25.11	31.42	29.29	29.51

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SMS Pharma	42.39	4.89	N A	N A	N A	N A
Triveni Engg.	364.48	6.42	6.60	-83.87	18.72	-70.67
TV 18 India (cons)	80.38	19.90	50.21	11.05	24.08	21.42
Uco Bank	1452.04	30.94	24.05	LP	8.43	-74.84
United Spirits	651.49	53.52	85.94	202.03	-15.77	-47.90
Vijaya Bank	803.60	63.65	36.20	LP	9.80	-31.36
Viceroy Hotels	17.30	1.70	75.46	240.00	31.96	58.88

***JSW Steel** Net profit includes other income of Rs 80.73 Cr Vs Rs 374.05 Cr last year

THE INDICATOR
Board Meetings Today

DATE	COMPANY	PURPOSE
03/05/2007	Aditya Birla Nuvo Ltd.	Audited Results
03/05/2007	Century Enka Ltd.	Audited Results & Dividend
03/05/2007	Century Textiles & Industries Ltd.	Audited Results
03/05/2007	Colgate-Palmolive (India) Ltd.	Audited Results & Final Dividend
03/05/2007	Coromandel Fertilizers Ltd.	Audited Results & Dividend
03/05/2007	Development Credit Bank Ltd.	Audited Results
03/05/2007	Eicher Motors Ltd.	Audited Results
03/05/2007	GTL Infrastructure Ltd.	Audited Results
03/05/2007	HDFC	Audited Results
03/05/2007	IFCI Ltd.	Audited Results
03/05/2007	Info Edge (India) Ltd.	Audited Results
03/05/2007	Orchid Chemicals & Pharmaceuticals Ltd.	Audited Results & Dividend
03/05/2007	Sonata Software Ltd.	Audited Results & Dividend
03/05/2007	Sterling Tools Ltd.	Audited Results
03/05/2007	Sterlite Industries (India) Ltd.	Audited Results & Dividend
03/05/2007	Tata Sponge Iron Ltd.	Audited Results & Dividend
03/05/2007	Tinplate Company of India Ltd.	Audited Results
03/05/2007	United Phosphorus Ltd.	Audited Results
03/05/2007	Varun Shipping Company Ltd.	Audited Results & Final Dividend
03/05/2007	Venky's (India) Ltd.	Audited Results & Dividend

THE INDICATOR**TRADE TO TRADE SCRIPS**

The under mentioned scrips will be included in "T" Group and they would be traded and settled on Trade to Trade basis effective from May 08, 2007 and would attract a circuit filter of 5% or lower as applicable.

Sr.No.	Scrip Code	Scrip Name
1	530375	Ancent Software International Ltd.
2	530355	Asian Oilfield Services Ltd.
3	532330	Biopac India Corporation Ltd
4	512379	Cressanda Solutions Ltd.
5	500153	Ganesh Benzoplast Ltd.,
6	531289	Interfit Techno Products Ltd.
7	532033	Jain Studios Ltd.
8	522199	Monozyme India Ltd.
9	511401	Munoth Investments Ltd.
10	511664	Nam Credit & Investment Consultants
11	514324	Omnitex Industries (India) Ltd.
12	526465	Raghav Industries Ltd
13	531552	Raghunath Tobacco Co. Ltd.
14	532370	Ramco Systems Ltd
15	531033	Regal Entertainment & Consultants Ltd.,
16	524194	Rock Hard Petrochemical Ind. Ltd.,
17	511076	Sat Industries Ltd
18	531800	Sheetal Bio-Agro Tech Limited
19	523846	Skypak Service Specialist Ltd.,
20	523425	Sunraj Diamond Exports Ltd.
21	511074	Weizmann Fincorp Ltd.,

THE INDICATOR
Today's Quarterly Results

Date	Companies	Date	Companies
3-May	Aditya Birla Nuv	3-May	IFCI
	Century Enka		Info Edge (India
	Century Textiles		Kansai Nerolac
	Colgate Palmoliv		Orchid Chemicals
	Coromandel Fert.		Sonata Software
	Develop.Cr.Bank		Sterlite Inds.
	Eicher Motors		Tata Sponge Iron
	Ennore Foundries		United Phosp.
	GTL Infrastructu		Varun Ship. Co.
	H D F C		Venky's (India)

Forthcoming Corporate Action

Scrip Code	Company Name	Ex-Date	Purpose	Div (Rs.)
507488	G M Breweries	03/05/2007	Dividend	1.80
532424	Godrej Consumer	03/05/2007	Dividend	1.25
532675	Prithvi Info	03/05/2007	Interim Dividend	2.00
508996	Satra Properties	03/05/2007	Third Interim Dividend	1.00
512299	Sterling Biotech	03/05/2007	Dividend	0.50
532388	Indian Overseas	07/05/2007	Dividend	3.00
500355	Rallis India	09/05/2007	Dividend	8.00
500150	Foseco India	10/05/2007	Interim Dividend	2.00
526367	Ganesh Housing	10/05/2007	Interim Dividend*	
505255	GMM Pfaudler	10/05/2007	Dividend	0.60
530071	Parsoli Corpn	10/05/2007	Interim Dividend	1.00

* **Yet to Announced**

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Forthcoming Quarterly Results

Date	Companies	Date	Companies
4-May	Ashok Leyland	10-May	Asian Paints
	G S F C		Finolex Cables
	GE Shipping Co		IFGL Refractor
	Guj. Alkalies	11-May	Eimco Elecon(I)
	H T Media		Tinplate Co.
	Hindalco Inds.	12-May	Chambal Fert.
5-May	Allahabad Bank		Emkay Shares
	G N F C		Zuari Inds.
	Guj. Inds. Power	14-May	Sobha Developers
7-May	Autoline Industr	15-May	Bajaj Auto
	Electrost.Cast.		TIL
	KLG Systel	17-May	Hitachi Home
	Mid-Day Multimed	21-May	S A I L
	R C F	28-May	IVRCL Infrastruc
	Tech Mahindra		M & M
	Union Bank (I)	29-May	PRICOL
8-May	Dabur India		Sanghvi Movers
	GTN Textiles		
	Kotak Mah. Bank		
9-May	Lupin		

THE INDICATOR
Bulk Deals on BSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
30-Apr	AMBIKA COTTON	HSBC GLOBAL INV. FUND	SELL	50000	126.36	0.85
30-Apr	CORE PROJECTS	GRANT INVESTMENT LTD FCCB	SELL	191555	601.40	1.37
30-Apr	GALAXY ENT.CORP.	B R INTERNATIONAL	SELL	122000	105.25	0.96
30-Apr	GALAXY ENT.CORP.	BELLONO FINVEST LTD	BUY	275488	105.25	2.17
30-Apr	GALAXY ENT.CORP.	NANDITA MIHIR MEHTA	SELL	153488	105.25	1.21
30-Apr	MICRO TECHNO.	GOLDMAN SACHS AND CO.	BUY	52968	249.83	0.50
30-Apr	NITCO TILES	CARISSA INVESTMENT PVT LTD	SELL	188983	200.00	0.85
30-Apr	STONE INDIA	JALCO FINANCIAL PVT LTD	SELL	45459	104.35	0.60
30-Apr	TULIP STAR HOT.	SYSTEMATIK FINVEST PVT LTD	SELL	114000	76.20	2.47
30-Apr	TULIP STAR HOT.	SEAGLIMPSE INV PVT LTD	SELL	62000	76.25	1.34

Bulk Deals on NSE

Date	Scrip Name	Name of Client	Buy/Sell	Quantity	Price	% Equity
30-Apr	ASIAN ELECTRONIC	ABN AMRO EQUITY FUND	BUY	70000	572.36	0.54
30-Apr	IFCI	ANUBHAV HOLDING PVT LTD	BUY	3400000	44.76	0.53
30-Apr	LIBERTY SHOES	LOTUS INV. LTD DEUTSCHE BANK	BUY	110000	139.97	0.65
30-Apr	LIBERTY SHOES	PARAM CAPITAL RESEARCH P LTD	SELL	110000	139.97	0.65
30-Apr	MICRO TECHNO.	GOLDMAN SACHS INV MAURITIUS	BUY	57303	249.95	0.55

THE INDICATOR**DERIVATIVE SUMMARY**

Nifty gained 4 points or 0.11% and closed at 4087.90. Nifty future closed at 4090.25, a premium of 2 points.

Open interest increased by Rs 1747 Cr or 4.06% at Rs 44,788 Cr. Open interest in number of shares went up by 5.4% from 103.91 Cr to 109.51 Cr shares. Open interest in futures, calls and puts changed by 3%, 7% and 6% respectively in value terms and 4%, 20% and 22% respectively in number of shares.

IV of Nifty 4,100 Call & 4000 Put was 20.7% & 25.7% respectively. Previous day IVS were 20.5% & 27.8% respectively for near strike options.

OI in Nifty futures calls & puts changed by 1%, 4% and 5% respectively. Nifty 4050 Call added 3855 contracts in OI. Nifty May 3900 put added 2992 contracts in OI.

Put /Call Ratio (OI)

	30/04/07	27/04/07
Overall	0.30	0.30
Nifty	1.17	1.16

Put /Call Ratio (Volume)

	30/04/07	27/04/07
Overall	0.75	0.82
Nifty	0.87	0.97

Turnover Details

Particular	30/04/07	27/04/07
Index Futures	8956.20	10224.07
Stock Futures	12489.33	13540.90
Index Options	3460.73	3634.09
Stock Options	723.24	773.38
Total	25629.50	28172.44

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Forthcoming Corporate Action

Company Name	Ex-Date	Purpose	Div (Rs.)
IOB	07/05/2007	Dividend	3.00
ABB	14/05/2007	Dividend	10.00
UTI Bank	17/05/2007	Dividend	4.50
HDFC Bank	19/05/2007	Dividend	7.00

FII Activity on 30-APR

	Buy		Sell		NET(Rs)	Open Interest	
	Contracts	Value(Rs Cr)	Contracts	Value(Rs Cr)		Contracts	Values (Cr.)
Index Futures	23605	479.21	63271	1287.61	-808.40	666389	13639.70
Index Options	7485	149.34	4112	82.72	66.62	244664	5000.81
Stock Futures	15471	422.26	17621	506.04	-83.78	535855	14375.14
Stock Options	0	0.00	412	9.41	-9.41	1446	35.96
					-834.97		

FII OI

Date	Index Future	Index Option	Stock Future	Stock Option
30-Apr	666389	244664	535855	1446
27-Apr	657897	235677	531135	1034

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on Apr 27, 2007 is 37.67%.

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SECTOR WATCH:

	% Cg in futures OI	% Cg in Price		% Cg in futures OI	% Cg in Price
AUTO			Oil/Gas		
Escort	11	4.03	IPCL	6	1.20
Tata Motor	13	0.32			
			Pharma		
Banking/Finance			Cipla	10	-2.83
Corporation	22	-0.19	Divi's Lab	5	2.31
Federal	13	1.27	Sun Pharma	7	-1.14
ICICI	13	-7.41	Wockhardt	7	2.35
J&K Bank	30	4.38			
Kotak	15	4.21	SUGAR		
OBC	-8	-7.91	Balrampur	7	-3.45
SBI	5	0.02	Triveni	13	-0.93
UTI Bank	5	2.90			
Vijaya	7	1.12	TECH		
			Hcl Tech	6	2.26
CEMENT			Patni	7	4.32
India Cement	5	1.05	Polaris	18	-8.47
			TCS	-6	2.55
CONST/INFRA					
BATA	7	3.77	TELECOM		
GMR Infra	14	7.47	Bharti	5	-1.82
IVRCL Infra	9	1.84	RCOM	15	3.66
			TTML	16	7.24
ENGINEERING					
BEML	7	0.86	TEXTILE		
BHEL	5	-0.09	Arvind Mills	8	0.90
Crompton Greaves	10	1.59	Century	12	4.19
Cummins	43	6.49			
Voltas	9	0.37	OTHERS		
			Bharat Forge	27	1.79
FERT/CHEM			GE Shipping	16	2.96
Guj Alkalies	10	1.65	SCI	21	3.28
FMCG					
HLL	16	-5.48			
Mcdowell	15	3.09			
Tata Tea	14	0.75			
METAL					
Jindal Steel	5	4.76			
SAIL	10	-1.55			

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Top Gainers & Losers Open Interest Wise
Top Gainers

Company	Future(%)	Price (%)	30-Apr	27-Apr	COC Chg.	OI Rs. Cr.
CUMMINSIND	43	6	13	2	11	28
J&KBANK	30	4	-1	-1	0	12
Chennai Petro	29	2	18	18	0	1
BHARATFORG	27	2	5	7	-2	118
CORPBANK	22	0	11	2	8	9

Top Losers

Company	Future(%)	Price (%)	30-Apr	27-Apr	COC Chg.	OI Rs. Cr.
ORIENTBANK	-8	-8	4	3	1	41
TCS	-6	3	-1	4	-5	373
MPHASISBFL	-6	3	3	9	-5	137
RENUKA	-5	-1	12	10	2	23
SESAGOA	-4	1	1	0	1	273

Top Gainers & Losers Price Wise
Top Gainers

Company	Future(%)	Price (%)	30-Apr	27-Apr	COC Chg.	OI Rs. Cr.
IFCI	1	11	8	12	-4	457
GMR INFRA	14	7	10	8	2	102
ALOKTEXT	-2	7	6	12	-6	44
TTML	16	7	14	12	2	221
CUMMINSIND	43	6	13	2	11	28

Top Losers

Company	Future(%)	Price (%)	30-Apr	27-Apr	COC Chg.	OI Rs. Cr.
POLARIS	18	-8	13	7	6	88
ORIENTBANK	-8	-8	4	3	1	41
ICICIBANK	13	-7	3	-18	22	603
HINDLEVER	16	-5	11	-1	11	184
BALRAMCHIN	7	-3	13	8	6	85

THE INDICATOR**Across the Atlantic**

U.S. stocks rallied on Wednesday, lifting the Dow Jones Industrial Average to record highs, thanks to deal speculation in the media sector, stronger-than-expected factory data, and Time Warner Inc.'s earnings report.

By rising 73.23 points, or 0.6%, to 13,136.14, the **Dow Jones Industrial Average** recorded its fourth record finish in the last five days. The **S&P 500** gained 3.93 points, or 0.3%, to 1486.30, and the **Nasdaq Composite** ended up 6.44 points, or 0.3%, at 2531.53.

Before running up, stocks had struggled for several hours after the National Association of Realtors said pending home sales fell 4.9% in March, compared with a 0.7% rise the previous month. Sales are now down 10.5% on a year-over-year basis.

Economists said that the drop in pending home sales caught the market by surprise, as many were anticipating that sales would rise 0.5%. The warm March weather ought to have persuaded more people to go house-hunting, and that in turn ought to have increased the number of contract signings, which is what the pending sales index measures. This might therefore be the first sign that existing sales will undershoot mortgage applications, perhaps as a result of tighter credit.

At the same time, positive data came from the Institute for Supply Management, who said its factory sector index rose to a reading of 54.7 in April. Economists expected the index to have inched higher to 51 last month from 50.9 in March. April's reading was the highest for the index in nearly a year.

Among those out with numbers, **Sirius** and **Qwest** both beat estimates. However, Sirius eased 1.9% to \$2.90, while Qwest gained 2.6% to \$9.11.

Dow component **Procter & Gamble** met the consensus profit estimates and said the current quarter should also be in line with forecasts. Still, the stock shed \$1.57, or 2.4%, to \$62.83.

Away from earnings, shares of **Dow Jones** soared 55% to \$56.20 after **News Corp.** made an unsolicited offer for the company. News Corp.'s bid is worth \$60 a share, a 65% premium above Dow's last closing price.

As for commodities, June **crude futures** dropped \$1.31 to close at **\$64.40** a barrel ahead of the Energy Department's weekly inventory report on Wednesday. **Gold futures** eased \$6.20 to **\$677.30** an ounce.

THE INDICATOR
Support-Resistance Levels – May 03, 2007

	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
SENSEX	13872.37	13700.00	13575.00	14075.00	14200.00	14723.88	12316.10
NIFTY	4087.90	4030.00	4000.00	4160.00	4200.00	4245.30	3554.50
ACC LTD	839.20	815.00	803.00	850.00	865.00	1074.70	678.10
ALLAHABAD	79.05	77.00	75.00	81.00	83.00	92.90	66.50
ANDHRA BK	81.55	80.00	78.00	85.00	87.00	92.90	69.50
BAJAJ AUTO	2447.45	2410.00	2370.00	2490.00	2545.00	3375.20	2250.00
BANK OF BAR	236.00	230.00	225.00	244.00	249.00	260.00	185.85
BANK OF IND	192.40	185.00	179.00	198.00	206.00	225.00	131.75
BHARAT PETR	333.25	322.00	316.00	342.00	349.00	365.00	281.85
BHARTI AIR	811.35	783.00	765.00	837.00	857.00	882.05	628.00
BHEL	2487.85	2450.00	2410.00	2530.00	2575.00	2649.00	1938.00
CANARA BANK	217.00	210.00	204.00	222.00	228.00	254.65	174.15
CENTURY TEX	609.25	596.00	577.00	644.00	669.00	728.40	432.10
COLGATE PAL	343.90	333.00	326.00	350.00	355.00	360.90	291.00
ESSAR OIL	57.55	56.00	55.00	59.00	61.00	67.20	46.80
ESSAR STEEL	40.05	39.00	38.00	41.00	42.50	54.90	34.25
GAS AUTHOR	296.40	290.00	282.00	304.00	308.00	311.00	251.05
GUJ AMBUJA	117.95	116.00	114.00	121.00	124.00	145.00	99.60
GUJ NARMAD	99.15	98.00	97.00	101.00	103.00	114.80	88.50
HERO HONDA	691.30	675.00	665.00	715.00	730.00	754.00	611.00
HIND LEVER	199.30	193.00	187.00	205.00	212.00	218.75	165.05
HIND PETRO	270.10	264.00	259.00	282.00	287.00	325.75	237.15
ICICI BANK	865.85	834.00	816.00	890.00	920.00	1010.00	791.00
INDIA CEMENT	178.20	174.00	170.00	182.00	188.00	230.00	140.30
INDIAN HOTEL	141.95	139.00	137.00	146.00	149.00	159.40	121.55
INDIAN OIL CO	441.05	430.00	420.00	454.00	460.00	514.95	361.00
INDIAN OVERS	117.10	114.00	111.00	121.00	124.00	122.00	91.00
INDIAN PETRO	310.90	305.00	300.00	318.00	323.00	322.85	226.00
INFOSYS	2050.85	2020.00	1990.00	2100.00	2130.00	2415.00	1910.00
ITC LTD	160.05	157.00	155.00	163.00	167.00	181.00	130.00
IVRCL INFRA	320.75	310.00	295.00	331.00	339.00	439.90	241.10
LARSEN & T	1698.40	1670.00	1640.00	1730.00	1755.00	1775.90	1375.00
MAHANAGAR	148.30	144.00	141.00	153.00	157.00	175.85	128.25
MAHINDRA &	777.70	750.00	745.00	790.00	805.00	954.75	693.30
MARUTI	806.10	790.00	775.00	815.00	830.00	972.85	741.00
MATRIX LABS	192.50	187.00	182.00	192.00	204.00	237.70	148.60
NDTV LTD	337.20	327.00	319.00	342.00	353.00	358.80	267.05
NTPC	159.80	156.00	154.00	164.00	167.00	163.75	129.00
ONGC CORPN	913.85	895.00	882.00	940.00	965.00	990.00	726.50
ORCHID CHEM	258.40	253.00	247.00	265.00	271.00	284.95	204.00
ORIENTAL BK	197.25	191.00	186.00	204.00	211.00	239.90	156.10
POLARIS	171.85	167.00	162.00	179.00	186.00	237.25	152.00
PNB	499.50	497.00	488.00	525.00	534.00	534.95	380.35
RANBAXY	371.95	366.00	359.00	377.00	385.00	426.00	304.50
RELIANCE IND	1561.05	1537.00	1513.00	1600.00	1625.00	1626.60	1248.20
SATYAM	473.25	465.00	458.00	488.00	496.00	505.00	405.10
SIEMENS LTD	1176.95	1160.00	1133.00	1196.00	1225.00	1226.00	967.05
STATE BANK	1101.90	1075.00	1055.00	1135.00	1155.00	1230.00	898.10
STEEL AUTHO	130.45	126.00	123.00	135.00	138.00	137.90	91.25
SUZLON	1187.50	1160.00	1135.00	1235.00	1260.00	1308.00	931.00
SYNDICATE	73.80	71.00	69.00	77.00	79.00	82.00	57.05
TATA CHEM	217.95	213.00	208.00	225.00	230.00	243.00	187.00

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	Close	Support 1	Support 2	Resist. 1	Resist. 2	3 Mths High	3 Mths Low
TATA MOTORS	751.75	732.00	715.00	775.00	790.00	968.80	661.05
TATA POWER	591.85	578.00	565.00	602.00	615.00	640.00	472.35
TATA STEEL	549.45	538.00	529.00	563.00	575.00	585.95	399.15
TATA TEA	776.10	755.00	735.00	800.00	820.00	825.00	555.30
TCS	1266.00	1245.00	1230.00	1285.00	1295.00	1369.00	1150.00
UNION BANK	106.55	105.00	103.00	111.00	114.00	120.10	84.00
WIPRO LTD	571.60	560.00	555.00	580.00	587.00	691.00	515.00
ZEE	293.85	282.00	277.00	302.00	307.00	319.40	208.00

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