



Recommendations & Updates

| Portfolio Amt. | Present Portfolio Value | Cash | Deployed Capital | Returns | Retained Profits # | Total Returns* |
|----------------|-------------------------|----------|------------------|----------|--------------------|----------------|
| 30,00,000 | 39,80,054 | 4,80,054 | 29,00,000 | 3,80,054 | 6,00,000 | 9,80,054 |
| 100% | 132.67% | 16.00% | 96.67% | 12.67% | 20.00% | 32.67% |

Retained profits of Rs. 3,00,000 (10% of portfolio) as on 8th March 2010, i.e. funds not utilised for trading purpose temporarily.

Retained profits of Rs. 3,00,000 (10% of portfolio) as on 15th July 2010, i.e. funds not utilised for trading purpose temporarily.

* Returns since inception

Positional Calls – Derivatives & Cash

| Date | Scripts | Reco | Price | Qty/ Lots | Target | Stop loss | Close | MTM +/- | Amt Inv/ Margin | Status |
|-----------|---------------------|------|----------|-----------|--------|-----------|-----------------|---------------|------------------|--------|
| 18-Aug-10 | Spice Jet | Buy | 68.80 | 5,814 | 80 | 63.30 | 73.65 | 28,198 | 4,00,000 | Open |
| 18-Aug-10 | Kale Consultants | Buy | 137.95 | 2,900 | 160 | 127.10 | 133.95 | -11,600 | 4,00,000 | Open |
| 19-Aug-10 | Thomas Cook | Buy | 70.35 | 5,688 | 88 | 64.60 | 73.10 | 15,642 | 4,00,000 | Open |
| 20-Aug-10 | Cipla | Buy | 310.30 | 1,289 | 350 | 290.60 | 316.70 | 8,250 | 4,00,000 | Open |
| 23-Aug-10 | Maha Bank | Buy | 73.25 | 5,461 | 88 | 68.30 | 71.15 | -11,468 | 4,00,000 | Open |
| 23-Aug-10 | Areva | Buy | 300.20 | 1,333 | 350 | 287.60 | 297.00 | -4,266 | 4,00,000 | Open |
| 23-Aug-10 | Bank Nifty Fut Sept | Buy | 11,000 | 100 | 11,330 | 10,880 | 11,027 | 2,700 | 1,00,000 | Open |
| 24-Aug-10 | BF Utility | Buy | 1,134.70 | 353 | 1,322 | 1,065.60 | 1,130.55 | -1,465 | 4,00,000 | Open |
| | | | | | | | Total | 25,991 | 29,00,000 | |

Positions closed on previous trading day (Cash & Derivatives)

| Date | Scripts | Initiating price | Closing price | F&O Lots/ Qty | Gain /Loss | Total gain/loss | Status |
|-----------|--------------|------------------|---------------|---------------|--------------|-----------------|--------|
| 23-Aug-10 | C/ F Profits | - | - | - | - | 6,08,295 | |
| 24-Aug-10 | SRF | 263.40 | 293.55 | 1,518 | 30.15 | 45,768 | BP |
| | | | | | Total | 6,54,063 | |

** Booked Profits -BP, Booked Loss- BL, Squared Off - SQF, Trailing Stop loss- TSL, Trailing stop loss triggered - TSLT, Target Achieved- TA, Call Open- Open, Carried forward loss- C/F Loss, Carried Forward Profit- C/F Profit & Stop loss triggered- SL

Assumptions for building trading portfolio:

- Portfolio Value is Rs. 30,00,000
- Returns are net of Brokerage
- Date of Inception is 4th August 2009

Emkay Global Financial Services Ltd.

Paragon Center, H -13 -16, 1st Floor, Pandurang Budhkar Marg, Worli, Mumbai – 400 013.
Tel.: 6612 1212 Fax: 6624 2410

DISCLAIMER

Emkay Global Financial Services Ltd. (Emkay) has two separate independent equity research groups: Institutional Equities and Private Client Group. This document has been prepared by Emkay – Private Client Group (Emkay -PCG). Affiliates of Emkay Institutional Group may have issued other reports that are inconsistent with and reach different conclusions from the information presented in this report. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating and target price of the Institutional Equities Research Group of Emkay Global Financial Services Ltd. This document is not for public distribution and has been furnished to you solely for your information and any review, re-transmission, circulation or any other use is strictly prohibited. Persons into whose possession this document may come are required to observe these restrictions. This document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential information and/or privileged material. We are not soliciting any action based upon this material. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It is for the general information of clients of Emkay -PCG. It does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Emkay-PCG will not treat recipients as customers by virtue of their receiving this report. We have reviewed the report, and in so far as it includes current or historical information, it is believed to be reliable. It should be noted that the information contained herein is from publicly available data or other sources believed to be reliable. Neither Emkay, nor any person connected with it, accepts any liability arising from the use of this document. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for any investment decision. The recipients of this material should rely on their own investigations and take their own professional advice. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Opinions expressed are our current opinions as of the date appearing on this material only. We do not undertake to advise you as to any change of our views expressed in this document. While we would endeavor to update the information herein on a reasonable basis, Emkay, its subsidiaries and associated companies, their directors and employees are under no obligation to update or keep the information current. Also there may be regulatory, compliance, or other reasons that may prevent Emkay and its affiliates from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. Emkay and its affiliates, officers, directors, and employees may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential conflict of interest with respect to any recommendation and related information and opinions. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Analyst's holding in the stocks mentioned in the report: **NIL**
