

- Hindalco and Nalco cut aluminum price by Rs4000 per ton
- HCL Tech has announced the launch of two TIBCO-based solution frameworks - CrossFIT, a cross-platform framework for application integration testing, and ProcessWatch, a SOA-based process and Business Activity Monitoring solution framework.
- Welspun-Gujarat has bagged prestigious pipeline orders worth Rs 700 Crores for the supply of line pipes overseas.
- City Union Bank to split shares from Rs10 to Re1
- Pratibha Industries bags order Rs805mn
- Jet Airways creates its European hub at Brussels Airport, in partnership with Brussels Airlines
- JSW Steel Posts 18% Growth in Crude Steel Production in April 2007
- Uttam Galva Steels increased prices for the third time this year because of rising demand from makers of cars and home appliances.
- Hindustan Lever may raise some prices because of higher raw materials costs, and sell more in villages as incomes increase.
- Petron Engineering receives LoA from ZEECO India worth Rs45mn
- Wockhardt has announced the acquisition of Negma Laboratories, the fourth largest independent, integrated pharmaceutical group in France with sales of \$ 150mn. The Company has acquired Negma Laboratories in an all-cash deal worth \$265mn. The transaction is valued at 1.8 times the sales and 9.7 times the EBITDA.
- HDFC Q4 net profit Rs5.50bn (up 29%), EPS Rs22.32 (Rs16.07), dividend Rs22per share and income Rs17.33bn (up 40%)
- Inflation Forecast (Bloomberg Survey): High 5.95%, low 5.72% and average 5.85% - Last week was 6.09%.
- Tata Sons raises stake in Tata Tea to 22.78% from 19.1%
- Jet Airways raises fuel surcharge by Rs150 on local fares
- Colgate Q4 net profit Rs505.9mn (up 37%) and income Rs3.61bn (up 15%)
- Sterlite Industries Q4 net profit Rs2.09bn (down 13%) and income Rs30.73bn (up 20%)
- The Government will revise the dual excise duty structure on cement announced in the Union Budget for the year 2007-08, Finance Minister P. Chidambaram said in parliament on Thursday. Accordingly, there will be an ad valorem excise duty of 12% on cement sold above Rs190 per bag as against the Rs600 per ton levy proposed in the budget. The ad-valorem duty on cement sold above Rs190 per bag is expected to lower the excise duty burden on cement by Rs7 per bag. On cement sold below Rs190 per bag, the excise duty will be Rs350 per ton. Prior to the budget, the excise duty on cement was Rs400 per ton, irrespective of the price.

LME:

- Metal are witnessing mixed trend. Both Copper and Zinc price gained nearly 1% each due to inventory declined.

Economy:

- Manufacturing sector rebounded last month after hitting a two-year low in March, says a private survey conducted by UK-based NTC research and sponsored by ABN Amro Bank. The ABN Amro Bank purchasing managers' index (PMI) rose to a seasonally adjusted 53.8 in April, up from a March reading of 53.0, which

was the lowest level since the survey began in April 2005. The fastest pace of growth in three months was led by a pick-up in production and new orders, according to the survey.

- Government replaced the flat tax on exports of iron ore with one linked to the grade of the mineral after some Chinese steelmakers boycotted purchases of the commodity from the South Asian nation. Shipments of iron ore fines with ferrous content of less than 62 percent will be taxed at 50 rupees (\$1.2) a metric ton.

Global Market:

- Asian stocks climbed to a record on speculation corporate earnings will keep increasing. The yen weakened to an all-time low against the euro at 120.

Nikkei gained by 0.7% followed by Hang Sang and China market surged by 1.4% and 2.2% respectively.

- European stocks retreated from a 6 1/2-year high after UBS AG, the world's biggest asset manager, and German carmaker Bayerische Motoren Werke AG reported earnings that missed analysts' estimates. Dax and CAC declined nearly 0.4% while FTSE advanced by 0.4% against previous day's close.

Institutional activities:

30 April	:	Rs (Cr.)
FII (Cash)	:	-304.60
FII (F&O)	:	-835.00
MFs	:	N.A.

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