

| Indices | Close    | Change (Pts) |
|---------|----------|--------------|
| SENSEX  | 14662.61 | -238.15      |
| NIFTY   | 4400.25  | -68.45       |
| DJIA    | 11268.92 | 38.19        |
| NASDAQ  | 2228.70  | 18.89        |

| Currency | Current | Change (%) |
|----------|---------|------------|
| 1 USD    | 45.37   | -0.52      |
| 1 EURO   | 63.01   | 0.29       |

| Commodity | Current \$ |
|-----------|------------|
| Gold      | 760.60     |
| Silver    | 10.82      |
| Crude     | 103.60     |

|       | Institutional Equity |          | Investment (Rs Cr) |
|-------|----------------------|----------|--------------------|
|       | 09/09/08             | 08/09/08 | Sep. Month         |
| FII's | -186.20              | 758.10   | -398.30            |
| MFs   | N.A.                 | 99.80    | 160.50             |

| US Listings   | Close (\$) | Change (%) |
|---------------|------------|------------|
| <b>NYSE</b>   |            |            |
| Dr Reddy      | 12.43      | -1.74      |
| HDFC Bank     | 88.66      | 1.98       |
| ICICI Bank    | 31.17      | 3.08       |
| MTNL          | 4.40       | 0.69       |
| Patni         | 9.96       | 2.57       |
| Satyam        | 21.49      | 1.13       |
| Sterlite      | 11.05      | -1.34      |
| Tata Motors   | 9.38       | 0.11       |
| Tata Comm     | 19.46      | 0.57       |
| WIPRO         | 11.30      | -0.18      |
| <b>NASDAQ</b> |            |            |
| Infosys       | 39.19      | 1.93       |

### VIEW POINT: NO GLOBAL SUPPORT

The Dow managed to close in the green on Wednesday. But don't remain under false illusion that the US has sorted out its banking concerns. The Dow was in the green courtesy the technology, industrials and oil stocks. Washington Mutual or Wamu, is the new patient in the ICU after Lehman bled more, after a round of confession of more losses. So things don't look pretty good for our markets, where IFCI's sale of controlling stake may have kept the banking stocks warm yesterday.

As expected the puts that were written for the 4300, 4400 and 4500 strike prices were frantically covered and more call writing emerged at strike price of 4500, which happens to be the resistance now. Metals and Real estate stocks are likely to be under pressure and the banks may be need to be on watch list if key technical levels like the 4200 mark break. The inability of the markets to do well amidst a falling crude is an indicator that the market's honeymoon period may be ending.

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**THE INDICATOR**
**OVERNIGHT ECONOMIC EVENTS**

| Date    | Country | Event               | Consensus | Previous | Actual   |
|---------|---------|---------------------|-----------|----------|----------|
| 10 Sept | CHINA   | Trade Balance (AUG) | \$23.55B  | \$25.28B | \$28.69B |

**TODAY'S ECONOMIC EVENTS**

| Date    | Country | Event                                | Consensus | Previous | Actual |
|---------|---------|--------------------------------------|-----------|----------|--------|
| 11 Sept | INDIA   | Wholesale Price Index (YoY) (AUG 23) | --        | 12.34%   |        |
|         | USA     | Trade Balance (JUL)                  | -58.0B    | -56.8B   |        |
|         | USA     | Import Price Index (YoY) (AUG)       | 20.20%    | 21.60%   |        |
|         | USA     | Initial Jobless Claims (SEP 7)       | 440K      | 444K     |        |
|         | USA     | Monthly Budget Statement (AUG)       | -105.0B   | -117.0B  |        |

**AFTER MARKET HOUR NEWS**

**Electrotherm** has signed a Joint Venture Agreement with Grasim Industries Ltd for captive mining of coal block of Bhaskarpara in the state of Chhattisgarh as per the letter of allocation of coal block issued by Government of India, Ministry of Coal. The Joint Venture Company will carry out mining operations and allocate the production from mine to Electrotherm (India) Ltd and Grasim Industries Ltd in the proportion of 52.63% and 47.37% respectively.

**ICRA** and **Bank of Rajasthan** (BOR) have signed a Memorandum of Understanding under which ICRA will assign ratings to the Bank's loans and its other exposures under the standardized approach of RBI's New Capital Adequacy Framework for Basel-II.

**Larsen & Toubro** has been awarded an order to manufacture and supply hydrotreating reactors and coke drums for Petrobras' Northeast refinery project in Brazil. The total value of the order is around \$160 million.

**Satyam Computer** and MSC.Software Extend Partnership to Provide Enterprise Simulation Services.

**Siemens Healthcare Diagnostics** has fixed Rs 45.10 crore as the final purchase price for the acquisition of Dade Behring Diagnostics.

**DURING MARKET HOUR NEWS**

**Era Infra Engineering** in joint venture with KMB, Ukraine has bagged a contract for Construction of a New Expandable Modular Integrated Terminal Building at Raipur Airport, Raipur by Airports Authority of India (AAI) valuing Rs 129.65 crores approximately.

The Board of **Maithan Alloys** has approved its proposal to invest in its subsidiary co. for setting up ferro alloys manufacturing unit in AP with a project cost of Rs. 275 Cr.

**Reliance Industries** has incorporated a wholly owned trading subsidiaries in London and Singapore. These companies have been created to tap the emerging opportunities in global markets of petroleum products.

**SEL Manufacturing** is setting up a Technical Textile Park for which concerned SPV has applied for the approvals from the MoT of Govt of India for sanctioning the Project under (SITP). The project will be setup with an Overall investment of app Rs 500.00 Crores and would cover an area of appx. 100 acres of land and is expected to generate Employment for appx. 10000 people.

**Usher Agro** has entered the Memorandum of Understanding with Satake Corporation, Japan for expansion of Rice Milling Capacity by another 1 million tonne. Satake will be providing the plant & machinery for the interest free credit period of three years.

**THE INDICATOR**
**FORTHCOMING BOARD MEETING**

| <b>Date</b> | <b>Company Name</b>                 | <b>Purpose</b>                        |
|-------------|-------------------------------------|---------------------------------------|
| 11/09/2008  | Deepak Spinners Ltd.                | Audited Results                       |
| 11/09/2008  | Dhandapani Finance Ltd.             | To sale of Business of the company    |
| 11/09/2008  | Parsoli Capital & Finance Ltd.      | Audited Results                       |
| 11/09/2008  | Parsoli Corporation Ltd.            | Audited Results                       |
| 11/09/2008  | Ramco Systems Ltd.                  | To change in Rights Issue             |
| 11/09/2008  | Sanguine Media Ltd.                 | To appoint Additional Directors       |
| 11/09/2008  | SE Investments Ltd.                 | Scheme of Amalgamation & Others       |
| 12/09/2008  | IFB Agro Industries Ltd.            | Allotment of equity shares            |
| 12/09/2008  | Rain Commodities Ltd.               | Buy back of equity shares             |
| 12/09/2008  | Sterlite Projects Ltd.              | Transfer of Shares & Others           |
| 13/09/2008  | EPSOM Properties Ltd.               | Right Issue of Equity Shares          |
| 13/09/2008  | NHN Corporation Ltd.                | Resignation & Appointment of Director |
| 13/09/2008  | REI Agro Ltd.                       | Final Dividend & Others               |
| 13/09/2008  | Rohit Ferro-Tech Ltd.               | To allot Convertible Warrants         |
| 14/09/2008  | Jindal Hotels Ltd.                  | Issue Convertible Warrants            |
| 15/09/2008  | Pokarna Ltd.                        | Scheme of Arrangement                 |
| 15/09/2008  | Riga Sugar Co. Ltd.                 | Conversion of Warrants                |
| 15/09/2008  | Vikas Granaries Ltd.                | To allot Equity shares                |
| 16/09/2008  | Hydro S & S Industries Ltd.         | Buy Back of Shares                    |
| 16/09/2008  | Marksans Pharma Ltd.                | Allotment of equity shares            |
| 16/09/2008  | Torrent Gujarat Biotech Ltd.        | Audited Results                       |
| 19/09/2008  | Gujarat State Financial Corporation | Audited & Quarterly Results           |
| 19/09/2008  | Jay Shree Tea & Industries Ltd.     | Scheme of Amalgamation                |
| 25/09/2008  | DIC India Ltd.                      | Audited Results                       |
| 25/09/2008  | Motor & General Finance Ltd.        | Interim Dividend                      |
| 25/10/2008  | South Asian Petrochem Ltd.          | Quarterly Results                     |
| 25/09/2008  | DIC India Ltd.                      | Quarterly Results                     |
| 30/10/2008  | Neelkanth Rockminerals Ltd.         | Quarterly Results                     |
| 31/10/2008  | Venlon Enterprises Ltd.             | Quarterly Results                     |

**THE INDICATOR**
**FORTHCOMING CORPORATE ACTIONS**

| Scrip Code | Company Name | Ex-Date    | Purpose                               | Div (Rs.) |
|------------|--------------|------------|---------------------------------------|-----------|
| 532682     | ABG SHIPYARD | 11/09/2008 | Dividend                              | 2.00      |
| 532806     | AI CHAMPDNY  | 11/09/2008 | Stock Split from Rs. 10/ - to Rs. 5/- | -         |
| 531978     | AMBIKA COTON | 11/09/2008 | Dividend                              | 2.00      |
| 507525     | AMRIT CORP   | 11/09/2008 | Dividend                              | 1.50      |
| 531297     | ARTEFACT PR  | 11/09/2008 | Dividend                              | 0.75      |
| 522005     | AUSTIN ENGG. | 11/09/2008 | Dividend                              | 2.20      |
| 532930     | BGR ENERGY   | 11/09/2008 | Dividend                              | 2.00      |
| 500052     | BHAN ENG POL | 11/09/2008 | Dividend                              | 0.10      |
| 526666     | BHARTIYA INT | 11/09/2008 | Dividend                              | 1.50      |
| 513333     | BHUWALKA STE | 11/09/2008 | Dividend                              | 2.00      |
| 532523     | BIOCON LTD   | 11/09/2008 | BONUS 1:1                             | -         |
| 522105     | BIRLA PRETEC | 11/09/2008 | Dividend                              | 0.30      |
| 506981     | BLUE CHI TEX | 11/09/2008 | Dividend                              | 0.75      |
| 532781     | BLUEBIRD     | 11/09/2008 | Dividend                              | 1.20      |
| 530427     | CHOKSI IMAG  | 11/09/2008 | Dividend                              | 1.20      |
| 522295     | CONTROL PRIN | 11/09/2008 | Dividend                              | 2.00      |
| 532608     | DECCAN CHR   | 11/09/2008 | Final Dividend                        | 2.00      |
| 509695     | DGP SECURITI | 11/09/2008 | Dividend                              | 1.00      |
| 531043     | DHAN JEEVAN  | 11/09/2008 | Dividend                              | 0.40      |
| 532180     | DHANLAK BANK | 11/09/2008 | Dividend                              | 0.50      |
| 521151     | DHANLAXM FAB | 11/09/2008 | Dividend                              | 0.50      |
| 590022     | EASTER SILK  | 11/09/2008 | Dividend                              | 0.90      |
| 502374     | ELLORA PAPER | 11/09/2008 | Dividend                              | 1.00      |
| 500147     | FLAT PROD EQ | 11/09/2008 | Dividend                              | 2.00      |
| 530655     | GOOD LUCK ST | 11/09/2008 | Dividend                              | 3.00      |
| 531449     | GRM OVERSEAS | 11/09/2008 | Dividend                              | 2.00      |
| 524226     | GUJ AMB EXP  | 11/09/2008 | Final Dividend                        | 0.40      |
| 500173     | GUJARAT FLUO | 11/09/2008 | Dividend                              | 1.00      |
| 532347     | HELIOS MAT I | 11/09/2008 | Dividend                              | 1.50      |
| 524019     | HYDRO S & S  | 11/09/2008 | Final Dividend                        | 0.70      |
| 530747     | INDO ASI FIN | 11/09/2008 | Dividend                              | 1.00      |
| 532976     | JAIBALA IND  | 11/09/2008 | Dividend                              | 1.00      |
| 500219     | JAIN IRRI SY | 11/09/2008 | Dividend                              | 2.20      |
| 507981     | JINDAL HOTEL | 11/09/2008 | Dividend                              | 0.80      |
| 532268     | KALE CONSUL  | 11/09/2008 | Dividend                              | 0.75      |
| 530201     | KALLAM SPING | 11/09/2008 | Dividend                              | 1.20      |
| 532686     | KERNEX MICRO | 11/09/2008 | Dividend                              | 1.00      |
| 505299     | KULK POW TOO | 11/09/2008 | Dividend                              | 1.50      |
| 506113     | LIFELINE DRU | 11/09/2008 | Dividend                              | 1.00      |
| 513121     | ORICON ENT   | 11/09/2008 | Dividend                              | 1.00      |

**THE INDICATOR****BULK DEALS ON BSE**

| Date   | Scrip Name | Name of Client           | Buy/Sell | Quantity | Price  | % Equity |
|--------|------------|--------------------------|----------|----------|--------|----------|
| 10-Sep | USHER AGRO | SWISS FINANCE CORP MAURI | SELL     | 188550   | 184.14 | 1.05     |

**BULK DEALS ON NSE**

| Date   | Scrip Name      | Name of Client                  | Buy/Sell | Quantity | Price  | % Equity |
|--------|-----------------|---------------------------------|----------|----------|--------|----------|
| 10-Sep | APAR INDS.      | ALLIANZ BAJAJ LIFE INS. CO.LTD. | SELL     | 362859   | 164.50 | 1.12     |
| 10-Sep | APAR INDS.      | RELIANCE DIVERSIFIED POWER      | BUY      | 362600   | 164.50 | 1.12     |
| 10-Sep | JINDAL SAW      | MERRILL LYNCH CAPITAL MARKETS   | BUY      | 396884   | 628.30 | 0.76     |
| 10-Sep | VIRESH INFOTEC. | BNP PARIBAS ARBITRAGE           | SELL     | 196106   | 16.69  | 0.54     |

**THE INDICATOR**
**SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER:**

| Transaction Date      | Company Name          | Name of Acquirer / Seller       | Acq/Sale | Shares Transacted % | Post holding % |
|-----------------------|-----------------------|---------------------------------|----------|---------------------|----------------|
| 30/08/2008            | OCL IRON & STEEL LTD. | RAGHU HARI DALMIA               | ACQ      | 55.8                | 60.5           |
| 13/07/2007-18/08/2008 | UNIMERS INDIA         | PUNEET BATRA                    | ACQ      | 11.3                | 11.3           |
| 18/08/2008            | UNIMERS INDIA         | PUNEET BATRA                    | ACQ      | 11.3                | 11.3           |
| 06/09/08              | IOL CHEMICALS         | MAYADEVI POLYCOT LTD & PAC      | ACQ      | 10.8                | 53.6           |
| 05/09/08              | GENESYS INTL.         | UNITED PHOSPOROUS LTD (PLEDGEE) | ACQ      | 10.1                | 10.1           |
| 05/09/08              | CORE PROJECTS         | WISDOM GLOBAL ENTERPRISES LTD.  | ACQ      | 1.9                 | 48.2           |
| 05/09/08              | CORE PROJECTS         | WISDOM GLOBAL ENTERPRISES LTD.  | ACQ      | 1.9                 | 48.2           |
| 09/09/08              | KOHINOOR FOODS        | TEMPTATION FOODS LTD.           | ACQ      | 0.9                 | 6.8            |
| 28/08/2008            | BOMBAY RYN FASH       | MIRAE ASSET INVESTMENTS CO LTD  | ACQ      | 0.4                 | 5.3            |
| 08/09/08              | RISHI LASER           | RISHI PACKERS LTD               | SALE     | 0.0                 | 5.9            |
| 08/09/08              | RISHI LASER           | RISHI PACKERS LTD               | SALE     | 0.0                 | 5.9            |

**DISCLOSURE UNDER INSIDER TRADING:**
**BUY**

| Date                  | Name of the company             | % of Equity |
|-----------------------|---------------------------------|-------------|
| 09/01/2008            | Bombay Rayon Fashions Ltd.      | 0.4         |
| 04/09/2008-08/09/2008 | BSEL Infrastructure Realty Ltd. | 0.4         |
| 09/05/2008            | Core Projects & Tech. Ltd.      | 1.9         |
| --                    | IOL Chem. & Pharma. Ltd         | 10.8        |
| 09/08/2008            | ShreeAshtavinayakCineVision Ltd | 0.2         |
| 09/09/2008            | ShreeAshtavinayakCineVision Ltd | 0.2         |

**SELL**

| Date       | Name of the company        | % of Equity |
|------------|----------------------------|-------------|
| 09/08/2008 | Birla Power Solutions Ltd. | 1.4         |

**THE INDICATOR**
**DAILY SUMMARY**

Nifty lost 68 points or 1.53% and closed at 4400.25. Nifty Sept Future closed at 4417.25, a premium of 17 Points. (Yesterday premium of 20 Points).

Open interest increased by Rs 1953 Cr or 3% at Rs 81,504 Cr. Open interest in number of shares went up by 2% to 150.59 Cr from 147.76 Cr shares. Open interest in stock futures, calls and puts changed by 1%, 5% and 2% respectively in value terms and 0.88%, 9% and 6% respectively in number of shares.

**Put /Call Ratio (OI)**

|         | 10/09/08 | 09/09/08 |
|---------|----------|----------|
| Overall | 0.40     | 0.43     |
| Nifty   | 1.16     | 1.28     |

**Put /Call Ratio (Volume)**

|         | 10/09/08 | 09/09/08 |
|---------|----------|----------|
| Overall | 0.72     | 0.59     |
| Nifty   | 0.76     | 0.64     |

**NIFTY SEPT CALL**

| Strike | 10-September    | IV (%) |      |
|--------|-----------------|--------|------|
|        | +/-in contracts | TODAY  | YEST |
| 4400   | +9518           | 34.1   | 32.5 |
| 4500   | +27369          | 33.2   | 31.4 |
| 4600   | +7318           | 32.6   | 30.8 |

**NIFTY SEPT PUT**

| Strike | 10-September    | IV (%) |      |
|--------|-----------------|--------|------|
|        | +/-in contracts | TODAY  | YEST |
| 4300   | -9120           | 34.4   | 33.3 |
| 4400   | -4683           | 32.8   | 31.2 |
| 4500   | -4947           | 31.3   | 29.2 |

**OI in Nifty futures calls & puts changed by 8%, 9% and -1% respectively.**

**Volatility Index**

|           | 10/09/08 | 09/09/08 | Change (%) |
|-----------|----------|----------|------------|
| India VIX | 32.12    | 30.36    | 5.80       |

**Turnover Details**

| Particular    | 10/09/08 | 09/09/08 | Change (%) |
|---------------|----------|----------|------------|
| Index Futures | 16806.28 | 13900.19 | 20.91      |
| Stock Futures | 13833.27 | 12555.87 | 10.17      |
| Index Options | 21048.03 | 16435.21 | 28.07      |
| Stock Options | 1030.21  | 1067.44  | -3.49      |
| Total         | 52717.79 | 43958.71 | 19.93      |

**THE INDICATOR****Forthcoming Corporate Action**

| <b>Company Name</b> | <b>Ex-Date</b> | <b>Purpose</b>    | <b>Div (Rs.)</b> |
|---------------------|----------------|-------------------|------------------|
| ABGSHIP             | 11/09/2008     | Dividend          | Rs 2.00          |
| BIOCON              | 11/09/2008     | Bonus Issue (1:1) |                  |
| BEL                 | 12/09/2008     | Dividend          | Rs 14.70         |
| GULF OIL            | 12/09/2008     | Dividend          | Rs 1.50          |
| JINDAL STEEL        | 12/09/2008     | Dividend          | Rs 2.50          |
| KSOILS              | 12/09/2008     | Dividend          | Rs 1.80          |
| NDTV                | 12/09/2008     | Dividend          | Rs 0.80          |
| PARSVNATH           | 15/09/2008     | Dividend          | Rs 3.00          |
| BHUSANSTL           | 17/09/2008     | Dividend          | Rs 2.50          |
| MAHSEAMLES          | 18/09/2008     | Dividend          | Rs 5.00          |
| ORCHIDCHEM          | 18/09/2008     | Dividend          | Rs 3.00          |
| ANSALINFRA          | 19/09/2008     | Dividend          | Rs 1.25          |
| DLF                 | 19/09/2008     | Dividend          | Rs 2.00          |
| RCOM                | 19/09/2008     | Dividend          | Rs 0.75          |
| SCI                 | 19/09/2008     | Dividend          | Rs 4.00          |
| ICSA                | 22/09/2008     | Dividend          | Rs 1.20          |
| OMEXE               | 22/09/2008     | Dividend          | Rs 2.50          |
| OPTO CIRCUITS (I)   | 24/09/2008     | Dividend          | Rs 5.00          |
| BEML                | 25/09/2008     | Dividend          | Rs 6.50          |
| HCL TECH            | 21/10/2008     | Dividend          | Rs 3.00          |



**THE INDICATOR**
**FII Activity on 10 - September**

|               | Buy       |              | Sell      |           | NET(Rs)  | Open Interest |              |
|---------------|-----------|--------------|-----------|-----------|----------|---------------|--------------|
|               | Contracts | Value(Rs Cr) | Contracts | Value(Rs) |          | Contracts     | Values (Cr.) |
| Index Futures | 58538     | 1301.82      | 104263    | 2317.90   | -1016.07 | 606122        | 13342.00     |
| Index Options | 30488     | 669.59       | 18770     | 431.52    | 238.07   | 1067577       | 23444.34     |
| Stock Futures | 26178     | 486.42       | 52377     | 971.70    | -485.28  | 1176859       | 20878.71     |
| Stock Options | 15        | 0.28         | 309       | 4.03      | -3.75    | 60873         | 1178.90      |
|               |           |              |           |           | -1267.03 |               |              |

**FII OI**

| Date         | Index Future | Index Option | Stock Future | Stock Option |
|--------------|--------------|--------------|--------------|--------------|
| 10-September | 606122       | 1067577      | 1176859      | 60873        |
| 09-September | 576287       | 1052747      | 1149072      | 60956        |

Cumulative FII positions as a percentage of total gross market position in the derivative segment, as on September 9, 2008 is 36.56%

**THE INDICATOR**
**SECTOR WATCH:**

|                        | % Cg in futures | % Cg in |                | % Cg in futures | % Cg in |
|------------------------|-----------------|---------|----------------|-----------------|---------|
|                        | OI              | Price   |                | OI              | Price   |
| <b>Banking/Finance</b> |                 |         | <b>METAL</b>   |                 |         |
| AXISBANK               | -7              | 0.06    | SESAGOA        | 7               | -3.93   |
| BANKBARODA             | 21              | 5.54    | STER           | 22              | -11.78  |
| BANKINDIA              | 6               | 1.83    | TATASTEEL      | 13              | -5.05   |
| CANBK                  | 45              | -1.70   |                |                 |         |
| CORPBANK               | 44              | -1.06   | <b>OIL/GAS</b> |                 |         |
| ICICIBANK              | 6               | -1.56   | GAIL           | 7               | 0.79    |
| IFCI                   | -8              | -2.76   | RELIANCE       | 11              | -2.80   |
| J&KBANK                | -25             | 0.57    |                |                 |         |
| PNB                    | 15              | 0.00    | <b>PHARMA</b>  |                 |         |
| SBIN                   | 5               | 0.53    | DRREDDY        | 12              | -1.86   |
|                        |                 |         | STAR           | -5              | -0.70   |
| <b>CONS/INFRA</b>      |                 |         | UNIPHOS        | 5               | -1.53   |
| HDIL                   | 7               | -4.72   |                |                 |         |
| NAGARCONST             | -7              | 1.50    | <b>POWER</b>   |                 |         |
| UNITECH                | 9               | -2.33   | TATAPOWER      | 10              | -3.22   |
|                        |                 |         |                |                 |         |
| <b>CEMENT</b>          |                 |         | <b>TECH</b>    |                 |         |
| BIRLACORPN             | 34              | 3.66    | NIITLTD        | 7               | -0.80   |
|                        |                 |         | SATYAMCOMP     | 10              | -0.40   |
| <b>ENGINEERING</b>     |                 |         |                |                 |         |
| AIAENG                 | 29              | -0.82   | <b>OTHERS</b>  |                 |         |
| CROMPGREAV             | 5               | -3.88   | FINANTECH      | -7              | 0.20    |
| CUMMINSIND             | 5               | -4.06   | GESHIP         | 11              | -5.24   |
|                        |                 |         | JETAIRWAYS     | 12              | -2.83   |
| <b>METAL</b>           |                 |         | JINDALSAW      | -10             | 4.54    |
| HINDZINC               | 9               | -4.48   | MOSERBAER      | -7              | -4.59   |
| JINDALSTEL             | 14              | -7.94   | REDINGTON      | 9               | 0.02    |
| JSWSTEEL               | 11              | -7.53   |                |                 |         |
| SAIL                   | 11              | -6.92   |                |                 |         |

**THE INDICATOR**
**Top Gainers & Losers Open Interest Wise**
**Top Gainers**

| Company    | Future (%) | Price (%) | 10/09/08 | 09/09/08 | COC Chg. | OI Rs. Cr. |
|------------|------------|-----------|----------|----------|----------|------------|
| ASIANPAINT | 100        | 1         | 31       | 27       | 3        | 0          |
| CANBK      | 45         | -2        | 19       | 14       | 5        | 20         |
| CORPBANK   | 44         | -1        | 26       | 17       | 9        | 2          |
| BIRLACORPN | 34         | 4         | 29       | 24       | 5        | 22         |
| ABGSHIP    | 30         | -4        | -21      | 11       | -32      | 1          |

**Top Losers**

| Company    | Future (%) | Price (%) | 10/09/08 | 09/09/08 | COC Chg. | OI Rs. Cr. |
|------------|------------|-----------|----------|----------|----------|------------|
| J&KBANK    | -25        | 1         | -16      | 7        | -24      | 0          |
| MIC        | -21        | 0         | 11       | 17       | -6       | 6          |
| JINDALSAW  | -10        | 5         | -12      | 24       | -36      | 22         |
| WALCHANNAG | -9         | -4        | 18       | 16       | 1        | 10         |
| PURVA      | -9         | -4        | -11      | -10      | -1       | 8          |

**Top Gainers & Losers Price Wise**
**Top Gainers**

| Company    | Future (%) | Price (%) | 10/09/08 | 09/09/08 | COC Chg. | OI Rs. Cr. |
|------------|------------|-----------|----------|----------|----------|------------|
| JINDALSAW  | -10        | 5         | -12      | 24       | -36      | 22         |
| BIRLACORPN | 34         | 4         | 29       | 24       | 5        | 22         |
| IOB        | -4         | 3         | 11       | 18       | -7       | 19         |
| ZEEL       | 2          | 3         | -17      | 4        | -21      | 61         |
| TTML       | 3          | 3         | 13       | 17       | -4       | 110        |

**Top Losers**

| Company   | Future (%) | Price (%) | 10/09/08 | 09/09/08 | COC Chg. | OI Rs. Cr. |
|-----------|------------|-----------|----------|----------|----------|------------|
| JSWSTEEL  | 11         | -8        | 21       | 12       | 9        | 123        |
| SAIL      | 11         | -7        | 4        | -1       | 5        | 415        |
| STRTECH   | -3         | -6        | 16       | 13       | 3        | 21         |
| GESHIP    | 11         | -5        | 19       | 11       | 7        | 28         |
| ORBITCORP | 6          | -5        | 26       | 13       | 13       | 11         |

**THE INDICATOR****ACROSS THE ATLANTIC**

US stocks ended mildly in the positive on the back of strength in Technology, Energy and Industrials, even as financials continued to bleed.

However, the major indices ended the session well below their best levels. The **Dow Jones Industrial Average** gained 38.19 points, or 0.3%, at 11,268.92, and the **S&P 500** added 7.53 points, or 0.6%, to 1232.04. The **Nasdaq** climbed 18.89 points, or 0.9%, to 2228.70.

Taking center stage early Wednesday, **Lehman** announced a plan to sell a majority stake in its investment-management division and likely report a third-quarter loss of \$3.9 billion. Lehman also said it plans to spin off its commercial real-estate assets into a new company and slash its annual dividend to 5 cents a share from 68 cents.

Separately, **Korea Development Bank**, which had been considering buying a stake in the New York firm, ended talks to purchase an interest. Shares of Lehman, which lost some 45% in Tuesday's session, closed Wednesday down 54 cents, or 6.9% at \$7.25.

Elsewhere, **Standard & Poor's** said it would remove **Fannie Mae** and **Freddie Mac** from the S&P 500 index after the close of trading. The government over the weekend announced plans to seize the two mortgage giants, whose exposure to the credit and housing crises threatened the U.S. financial system. After taking catastrophic hits on Monday, Fannie and Freddie shares both ended Wednesday down 25% at 74 cents and 66 cents, respectively.

Further indicating worries, Keefe Bruyette launched a salvo of ratings downgrades at nine banks, including **BB&T**, **Bank of America** and **Fifth Third**. BB&T finished down 1.8% at \$31.43, BofA slipped 0.4% to \$32.40 and Fifth Third dropped 6.8% to \$14.85.

**Washington Mutual** shares slumped 30% on Wednesday as concerns about the ability of the nation's largest thrift to survive the credit crunch increased. Wamu shares close down 98 cents at \$2.32, their second-biggest drop ever. The stock was off 5.2% in after-hours action.

Outside the financials, shipping firm **Fedex** said its fiscal first-quarter profit would exceed estimates while reaffirming its yearly earnings guidance. Shares climbed 3.7% to \$87.86.

**Kansas Bankers Surety**, a subsidiary of **Berkshire Hathaway**, also stopped insuring bank deposits that exceed levels guaranteed by the government.

Meanwhile, chipmakers **Texas Instruments** raised the low end of its earnings guidance for the third quarter. **Research In Motion** unveiled its BlackBerry Pearl Flip 8220, a flip or "clamshell" version of its popular BlackBerry Pearl smartphone to be released in the fall. Texas Instruments added 0.6% to \$21.85, and RIM gained 5.4% to \$104.61.

Switching to commodities, **crude oil** ended down 68 cents to \$102.58 a barrel. OPEC announced it was reducing oil production by 520,000 barrels a day in response to what it said was an over-supplied market. The Energy Information Administration reported that crude oil inventories for the week ended Sept. 6 declined by 5.9 million barrels, a greater decline than expected by analysts. Gasoline inventories fell by 6.5 million barrels.

**THE INDICATOR**
**SUPPORT RESISTANCE LEVELS: 11 September, 2008**

|              | Close    | Supp. 1  | Supp. 2  | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|----------|----------|----------|-----------|-----------|-------------|------------|
| BSE SENSEX   | 14662.00 | 14548.00 | 14257.00 | 14838.00  | 15130.00  | 16632.00    | 12514.00   |
| NSE NIFTY    | 4400.25  | 4365.85  | 4280.00  | 4451.70   | 4537.55   | 4649.85     | 3790.20    |
| 3IINFOTECH   | 111.15   | 109.85   | 106.50   | 113.20    | 116.55    | 119.90      | 91.65      |
| A.C.C.       | 603.50   | 590.45   | 567.70   | 613.20    | 635.95    | 651.00      | 461.30     |
| ABAN         | 2351.85  | 2314.00  | 2210.90  | 2417.10   | 2520.20   | 2926.00     | 2012.00    |
| ABB LTD.     | 894.20   | 878.80   | 852.80   | 904.80    | 930.80    | 944.40      | 710.10     |
| ABIRLANUVO   | 1204.15  | 1190.75  | 1167.75  | 1213.75   | 1236.75   | 1425.00     | 1035.00    |
| ADANIENT     | 657.20   | 603.60   | 499.95   | 707.25    | 810.90    | 737.95      | 536.50     |
| ADLABS FILM  | 509.05   | 498.50   | 474.70   | 522.30    | 546.10    | 576.00      | 340.00     |
| ATAENG       | 1621.60  | 1595.25  | 1547.80  | 1642.70   | 1690.15   | 1800.00     | 1158.05    |
| AIRDECCAN    | 88.60    | 82.50    | 70.85    | 94.15     | 105.80    | 96.30       | 52.00      |
| AKRUTI       | 893.00   | 883.55   | 855.15   | 911.95    | 940.35    | 969.70      | 605.00     |
| ALLHABAD BNK | 64.35    | 63.35    | 61.20    | 65.50     | 67.65     | 68.00       | 53.00      |
| ALOK INDS    | 40.65    | 40.20    | 39.20    | 41.20     | 42.20     | 49.40       | 33.20      |
| AMBUJACEM    | 83.85    | 82.80    | 81.05    | 84.55     | 86.30     | 91.90       | 69.00      |
| AMTEK AUTO   | 176.70   | 174.30   | 168.60   | 180.00    | 185.70    | 243.50      | 169.05     |
| ANDHRA BANK  | 59.55    | 58.75    | 56.95    | 60.55     | 62.35     | 64.70       | 49.10      |
| ANSALINFRA   | 100.35   | 99.25    | 96.75    | 101.75    | 104.25    | 109.70      | 59.65      |
| APIL         | 408.25   | 402.95   | 389.60   | 416.30    | 429.65    | 470.00      | 308.25     |
| APTECH TRAIN | 240.10   | 233.30   | 217.00   | 249.60    | 265.90    | 252.35      | 169.40     |
| ARVIND MILLS | 32.45    | 31.95    | 30.65    | 33.25     | 34.55     | 41.00       | 23.60      |
| ASHOK LEYL   | 32.35    | 32.00    | 31.05    | 32.95     | 33.90     | 34.80       | 26.05      |
| AUROBINDO PH | 317.35   | 315.25   | 309.85   | 320.65    | 326.05    | 328.10      | 236.60     |
| AXISBANK     | 710.45   | 695.85   | 667.45   | 724.25    | 752.65    | 802.00      | 562.20     |
| BAJAJ AUTO   | 455.75   | 446.15   | 421.15   | 471.15    | 496.15    | 540.00      | 322.10     |
| BAJAJHIND.LT | 166.60   | 163.60   | 156.15   | 171.05    | 178.50    | 191.00      | 138.80     |
| BALLARPUR IN | 137.50   | 131.40   | 120.25   | 142.55    | 153.70    | 196.00      | 117.55     |
| BALRAMPUR C. | 91.75    | 90.05    | 85.70    | 94.40     | 98.75     | 98.90       | 68.00      |
| BANK OF BARO | 309.35   | 294.30   | 270.50   | 318.10    | 341.90    | 311.80      | 188.20     |
| BANK OF IND. | 291.85   | 283.55   | 268.55   | 298.55    | 313.55    | 369.25      | 189.35     |
| BATA INDIA   | 171.90   | 168.85   | 161.20   | 176.50    | 184.15    | 180.70      | 129.00     |
| BH.EARTH MOV | 774.00   | 766.15   | 743.85   | 788.45    | 810.75    | 856.00      | 596.00     |
| BHARAT ELEC. | 956.00   | 927.40   | 877.50   | 977.30    | 1027.20   | 1195.00     | 902.00     |
| BHARAT FORGE | 266.50   | 263.00   | 255.35   | 270.65    | 278.30    | 282.50      | 215.40     |
| BHARAT PETRO | 349.40   | 341.35   | 321.45   | 361.25    | 381.15    | 374.85      | 206.00     |
| BHARTI TELEV | 812.00   | 802.70   | 777.30   | 828.10    | 853.50    | 886.90      | 672.55     |
| BHEL         | 1711.80  | 1684.85  | 1626.85  | 1742.85   | 1800.85   | 1899.00     | 1340.20    |
| BHUSHAN ST.  | 815.25   | 809.15   | 795.15   | 823.15    | 837.15    | 974.00      | 750.00     |
| BIOCON EQ    | 397.70   | 391.50   | 374.55   | 408.45    | 425.40    | 426.00      | 336.50     |
| BIRLA CORP   | 166.90   | 159.60   | 147.10   | 172.10    | 184.60    | 189.50      | 152.30     |
| BOM DYEING   | 563.05   | 552.35   | 526.35   | 578.35    | 604.35    | 679.90      | 480.00     |

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|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| BONGAIGAON R | 53.10   | 52.40   | 50.50   | 54.30     | 56.20     | 70.70       | 44.80      |
| BRFL         | 380.50  | 373.60  | 361.25  | 385.95    | 398.30    | 391.90      | 231.00     |
| CAIRN        | 224.20  | 222.15  | 216.75  | 227.55    | 232.95    | 278.00      | 206.50     |
| CANARA BANK  | 219.75  | 216.35  | 207.90  | 224.80    | 233.25    | 243.00      | 146.60     |
| CEATLTD      | 72.90   | 71.40   | 67.75   | 75.05     | 78.70     | 87.00       | 66.60      |
| CENTRALBK    | 58.80   | 57.95   | 56.00   | 59.90     | 61.85     | 66.90       | 52.05      |
| CENTURY TEXT | 471.10  | 464.40  | 447.45  | 481.35    | 498.30    | 561.90      | 418.85     |
| CESC LTD     | 325.00  | 321.40  | 312.05  | 330.75    | 340.10    | 397.90      | 305.00     |
| CHAMBAL FERT | 72.60   | 71.20   | 68.05   | 74.35     | 77.50     | 87.45       | 52.55      |
| CHENNAI PETR | 250.75  | 248.50  | 242.50  | 254.50    | 260.50    | 335.50      | 225.25     |
| CIPLA        | 230.00  | 229.00  | 226.50  | 231.50    | 234.00    | 244.95      | 202.10     |
| CMC          | 553.25  | 548.20  | 535.30  | 561.10    | 574.00    | 647.55      | 456.00     |
| COLGATE      | 382.10  | 361.75  | 312.75  | 410.75    | 459.75    | 435.00      | 365.00     |
| CORPN. BANK  | 280.05  | 277.10  | 270.35  | 283.85    | 290.60    | 302.90      | 242.30     |
| CROMPTON GR. | 260.15  | 255.45  | 243.45  | 267.45    | 279.45    | 278.00      | 195.05     |
| CUMMINS INDI | 296.35  | 288.30  | 265.50  | 311.10    | 333.90    | 333.00      | 225.00     |
| DABUR INDIA  | 92.30   | 91.25   | 88.30   | 94.20     | 97.15     | 99.40       | 74.25      |
| DCB          | 52.20   | 51.15   | 48.60   | 53.70     | 56.25     | 60.10       | 42.00      |
| DENA BANK    | 46.35   | 45.65   | 44.00   | 47.30     | 48.95     | 53.00       | 36.95      |
| DIVIS LAB    | 1496.50 | 1478.95 | 1442.35 | 1515.55   | 1552.15   | 1614.00     | 1245.00    |
| DLF          | 501.75  | 494.25  | 477.45  | 511.05    | 527.85    | 579.90      | 350.00     |
| DR.REDDY     | 567.60  | 562.45  | 548.50  | 576.40    | 590.35    | 697.50      | 550.55     |
| EDUCOMP      | 3533.90 | 3457.25 | 3255.75 | 3658.75   | 3860.25   | 4029.00     | 2300.50    |
| EKC          | 292.00  | 288.65  | 280.65  | 296.65    | 304.65    | 327.00      | 226.00     |
| ELECTROSTEEL | 31.20   | 30.50   | 28.70   | 32.30     | 34.10     | 41.05       | 30.10      |
| ESCORTS      | 81.20   | 80.65   | 79.15   | 82.15     | 83.65     | 90.80       | 60.00      |
| ESSAR OIL    | 192.65  | 187.90  | 176.50  | 199.30    | 210.70    | 246.70      | 157.55     |
| FEDERAL BANK | 224.95  | 218.75  | 207.65  | 229.85    | 240.95    | 236.00      | 161.50     |
| FINANTECH    | 1532.00 | 1494.80 | 1432.50 | 1557.10   | 1619.40   | 1895.00     | 1355.30    |
| FINOLEX CABL | 50.20   | 49.80   | 48.80   | 50.80     | 51.80     | 56.85       | 47.00      |
| GAIL         | 429.80  | 420.75  | 398.35  | 443.15    | 465.55    | 447.40      | 306.50     |
| GAMMON INDIA | 213.65  | 205.60  | 185.05  | 226.15    | 246.70    | 263.50      | 197.00     |
| GDL          | 89.00   | 87.90   | 84.85   | 90.95     | 94.00     | 99.90       | 65.15      |
| GESCO CORP   | 441.60  | 435.05  | 417.05  | 453.05    | 471.05    | 580.00      | 380.00     |
| GESHIP       | 339.30  | 330.55  | 308.55  | 352.55    | 374.55    | 445.00      | 315.50     |
| GLAXO SMITHK | 1187.00 | 1172.25 | 1146.20 | 1198.30   | 1224.35   | 1218.00     | 1068.00    |
| GLENMARK PHA | 671.95  | 660.60  | 637.25  | 683.95    | 707.30    | 736.00      | 555.50     |
| GMRINFRA     | 98.90   | 97.05   | 92.00   | 102.10    | 107.15    | 120.00      | 76.40      |
| GRASIM IND.  | 2045.45 | 1986.95 | 1896.95 | 2076.95   | 2166.95   | 2129.00     | 1625.00    |
| GSPL         | 58.70   | 57.95   | 56.45   | 59.45     | 60.95     | 67.20       | 51.60      |
| GTL EQ       | 192.45  | 191.25  | 188.65  | 193.85    | 196.45    | 239.00      | 190.00     |
| GTLINFRA     | 38.95   | 38.30   | 36.75   | 39.85     | 41.40     | 44.80       | 37.50      |

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|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| GUJ.ALKALI   | 145.40  | 143.55  | 138.75  | 148.35    | 153.15    | 188.25      | 144.60     |
| GUJ.IND.POW. | 75.15   | 74.55   | 72.90   | 76.20     | 77.85     | 92.45       | 67.45      |
| GUJ.NARMADA  | 107.90  | 105.70  | 100.00  | 111.40    | 117.10    | 133.45      | 97.75      |
| GUJAPOLLO    | 177.90  | 176.00  | 173.00  | 179.00    | 182.00    | 205.70      | 151.00     |
| GUJNRECOKEEQ | 79.90   | 77.45   | 70.75   | 84.15     | 90.85     | 140.00      | 79.30      |
| HAVELLS (I)  | 348.60  | 343.60  | 331.00  | 356.20    | 368.80    | 449.90      | 310.00     |
| HCC          | 99.95   | 98.10   | 93.90   | 102.30    | 106.50    | 111.90      | 68.00      |
| HCL TECHNOLO | 249.50  | 245.15  | 233.40  | 256.90    | 268.65    | 263.85      | 190.05     |
| HDFC BANK    | 1275.70 | 1253.85 | 1214.05 | 1293.65   | 1333.45   | 1386.00     | 892.30     |
| HDIL         | 296.50  | 287.60  | 266.50  | 308.70    | 329.80    | 529.70      | 274.00     |
| HERO HONDA   | 837.80  | 820.25  | 790.35  | 850.15    | 880.05    | 890.00      | 632.50     |
| HIND.PETROL  | 242.10  | 237.35  | 226.25  | 248.45    | 259.55    | 250.00      | 164.25     |
| HIND.ZINC    | 525.35  | 514.25  | 486.30  | 542.20    | 570.15    | 635.50      | 460.00     |
| HINDALCO     | 124.75  | 122.55  | 117.70  | 127.40    | 132.25    | 145.05      | 114.50     |
| HINDUJATMT   | 201.50  | 196.70  | 186.85  | 206.55    | 216.40    | 248.00      | 180.00     |
| HINDUNILVR   | 250.65  | 247.80  | 241.85  | 253.75    | 259.70    | 254.90      | 190.65     |
| HITACHIOM    | 111.95  | 110.35  | 106.45  | 114.25    | 118.15    | 146.95      | 105.00     |
| HOTEL LEELA. | 33.75   | 33.25   | 32.10   | 34.40     | 35.55     | 36.70       | 28.50      |
| HOUS DEV FIN | 2319.85 | 2283.25 | 2188.25 | 2378.25   | 2473.25   | 2600.00     | 1682.20    |
| HTMTGLOBAL   | 245.00  | 242.35  | 234.35  | 250.35    | 258.35    | 298.00      | 220.00     |
| I-FLEX       | 1199.80 | 1190.35 | 1168.85 | 1211.85   | 1233.35   | 1563.10     | 1166.65    |
| IBREALEST    | 282.35  | 278.55  | 271.55  | 285.55    | 292.55    | 385.00      | 228.00     |
| ICICI BANK   | 701.00  | 690.25  | 672.60  | 707.90    | 725.55    | 789.00      | 514.00     |
| IDBI         | 89.35   | 88.05   | 85.05   | 91.05     | 94.05     | 96.00       | 57.10      |
| IDEA         | 85.70   | 84.00   | 80.45   | 87.55     | 91.10     | 97.60       | 74.00      |
| IDFC         | 92.25   | 90.40   | 86.95   | 93.85     | 97.30     | 117.00      | 87.90      |
| IGL EQ       | 121.50  | 119.35  | 115.35  | 123.35    | 127.35    | 123.00      | 101.05     |
| IND.GLYCOLS  | 206.75  | 203.70  | 198.05  | 209.35    | 215.00    | 266.95      | 198.60     |
| INDIA CEMENT | 147.30  | 144.80  | 139.20  | 150.40    | 156.00    | 168.40      | 115.45     |
| INDIAINFO    | 130.65  | 128.15  | 122.20  | 134.10    | 140.05    | 168.00      | 95.10      |
| INDIAN HOTEL | 76.00   | 75.70   | 74.85   | 76.55     | 77.40     | 93.80       | 74.60      |
| INDIAN OIL   | 423.15  | 413.55  | 389.75  | 437.35    | 461.15    | 458.00      | 300.00     |
| INDIANB      | 137.20  | 134.00  | 127.60  | 140.40    | 146.80    | 146.85      | 77.00      |
| INDUS IND BK | 59.40   | 58.10   | 55.05   | 61.15     | 64.20     | 68.30       | 48.50      |
| INDUST.FIN.C | 47.50   | 46.10   | 42.75   | 49.45     | 52.80     | 53.45       | 29.10      |
| INFOSYS TECH | 1759.75 | 1729.90 | 1678.85 | 1780.95   | 1832.00   | 1885.00     | 1475.15    |
| IOB          | 98.00   | 95.25   | 90.90   | 99.60     | 103.95    | 103.80      | 69.80      |
| ITC          | 195.05  | 193.25  | 190.10  | 196.40    | 199.55    | 210.00      | 156.65     |
| IVRCL INFRAS | 300.95  | 291.20  | 269.65  | 312.75    | 334.30    | 350.00      | 250.70     |
| IVRPRIME     | 165.00  | 163.40  | 159.30  | 167.50    | 171.60    | 202.20      | 161.00     |

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|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| JAMMU&K BANK | 525.00  | 513.35  | 493.35  | 533.35    | 553.35    | 595.00      | 440.00     |
| JETAIRWAYSEQ | 527.70  | 514.85  | 484.50  | 545.20    | 575.55    | 563.00      | 301.00     |
| JIND STAINLE | 122.25  | 121.55  | 119.40  | 123.70    | 125.85    | 148.80      | 111.00     |
| JINDL STL&PO | 1659.30 | 1604.55 | 1452.65 | 1756.45   | 1908.35   | 2274.00     | 1590.00    |
| JKLAKSHMI    | 77.75   | 77.35   | 76.35   | 78.35     | 79.35     | 92.00       | 75.15      |
| JPASSOCIATEQ | 167.95  | 164.65  | 156.15  | 173.15    | 181.65    | 200.90      | 128.65     |
| JPHYDRO      | 52.30   | 51.60   | 50.10   | 53.10     | 54.60     | 62.25       | 38.30      |
| JSWSTEEL     | 661.25  | 639.65  | 580.90  | 698.40    | 757.15    | 917.00      | 655.25     |
| JYOTI STRUCT | 127.00  | 124.10  | 116.80  | 131.40    | 138.70    | 150.00      | 95.00      |
| KARNATAK BNK | 147.05  | 145.75  | 141.85  | 149.65    | 153.55    | 159.50      | 115.55     |
| KESORAM      | 277.85  | 274.00  | 266.75  | 281.25    | 288.50    | 328.00      | 227.10     |
| KOTAK BANK   | 615.45  | 606.05  | 588.35  | 623.75    | 641.45    | 728.25      | 418.55     |
| LAKSHMI MACH | 1087.15 | 1070.45 | 1041.45 | 1099.45   | 1128.45   | 1234.00     | 1000.95    |
| LIC H.FINAN  | 325.25  | 321.65  | 311.65  | 331.65    | 341.65    | 348.00      | 217.25     |
| LITL         | 289.65  | 284.00  | 269.40  | 298.60    | 313.20    | 384.40      | 235.15     |
| LT EQ        | 2716.05 | 2688.85 | 2628.15 | 2749.55   | 2810.25   | 2911.00     | 2101.00    |
| LUPIN        | 750.70  | 734.45  | 704.45  | 764.45    | 794.45    | 782.00      | 620.80     |
| MAH & MAH    | 577.00  | 572.95  | 564.35  | 581.55    | 590.15    | 618.70      | 427.10     |
| MAH.SEAMLESS | 304.30  | 299.20  | 286.25  | 312.15    | 325.10    | 327.80      | 244.00     |
| MAHANGR TELE | 98.65   | 97.85   | 95.95   | 99.75     | 101.65    | 113.20      | 83.15      |
| MARUTI       | 695.70  | 686.70  | 667.10  | 706.30    | 725.90    | 725.70      | 520.50     |
| MATRIXLABSEQ | 146.10  | 143.40  | 135.25  | 151.55    | 159.70    | 159.70      | 126.10     |
| MCDOWELL     | 1315.50 | 1284.25 | 1213.95 | 1354.55   | 1424.85   | 1417.00     | 1006.00    |
| MIC          | 138.60  | 136.45  | 131.40  | 141.50    | 146.55    | 147.50      | 85.55      |
| MLL          | 79.25   | 77.75   | 73.90   | 81.60     | 85.45     | 99.40       | 68.15      |
| MOSER-BAER   | 107.05  | 103.65  | 95.30   | 112.00    | 120.35    | 129.05      | 87.80      |
| MOTILALOF5   | 107.25  | 104.85  | 98.35   | 111.35    | 117.85    | 123.90      | 88.00      |
| MPHASES      | 246.65  | 241.65  | 232.70  | 250.60    | 259.55    | 252.80      | 173.00     |
| MRF LTD.     | 3502.00 | 3470.00 | 3386.00 | 3554.00   | 3638.00   | 3775.00     | 3050.00    |
| MRPL         | 62.30   | 61.30   | 59.30   | 63.30     | 65.30     | 78.20       | 43.00      |
| NAGAR.CONST. | 134.90  | 131.25  | 125.15  | 137.35    | 143.45    | 158.90      | 108.10     |
| NAGAR.FERT   | 37.35   | 36.80   | 35.50   | 38.10     | 39.40     | 44.90       | 28.50      |
| NATION ALUMI | 393.80  | 382.95  | 366.00  | 399.90    | 416.85    | 450.00      | 305.10     |
| NBVENTURES   | 251.95  | 246.05  | 237.20  | 254.90    | 263.75    | 299.00      | 211.00     |
| NDTV EQ      | 310.40  | 306.35  | 298.45  | 314.25    | 322.15    | 420.00      | 292.50     |
| NEYVELI LIGN | 110.55  | 108.70  | 104.05  | 113.35    | 118.00    | 128.80      | 90.40      |
| NICHOLAS PIR | 327.00  | 318.55  | 299.10  | 338.00    | 357.45    | 366.00      | 271.00     |
| NIITLTD EQ   | 86.35   | 85.50   | 83.30   | 87.70     | 89.90     | 108.00      | 85.50      |
| NIITTECH EQ  | 119.70  | 118.45  | 116.20  | 120.70    | 122.95    | 128.75      | 102.90     |
| NTPC EQ      | 178.10  | 176.55  | 172.65  | 180.45    | 184.35    | 196.90      | 150.00     |
| NUCLEUS SOFT | 167.00  | 165.85  | 163.25  | 168.45    | 171.05    | 235.00      | 160.30     |



**THE INDICATOR**

|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| ONGC CORP.   | 1077.95 | 1051.85 | 998.35  | 1105.35   | 1158.85   | 1140.00     | 778.70     |
| ORBITCORP    | 297.55  | 289.20  | 266.45  | 311.95    | 334.70    | 334.90      | 204.10     |
| ORCHID CHEM  | 237.00  | 234.75  | 228.95  | 240.55    | 246.35    | 270.00      | 201.00     |
| ORIENT.BANK  | 183.15  | 177.35  | 166.85  | 187.85    | 198.35    | 186.75      | 121.00     |
| OSWAL CHEM.  | 25.25   | 24.95   | 24.20   | 25.70     | 26.45     | 31.30       | 21.60      |
| PANTALN RETL | 349.85  | 340.35  | 324.65  | 356.05    | 371.75    | 410.00      | 318.00     |
| PARSVNATH    | 121.50  | 119.70  | 115.30  | 124.10    | 128.50    | 132.50      | 99.65      |
| PATELENG EQ  | 405.00  | 402.70  | 395.75  | 409.65    | 416.60    | 471.00      | 286.00     |
| PATNI EQ     | 228.70  | 225.35  | 218.70  | 232.00    | 238.65    | 269.00      | 204.00     |
| PENINLAND    | 66.00   | 65.25   | 63.40   | 67.10     | 68.95     | 88.00       | 46.00      |
| PETRONET EQ  | 61.60   | 60.40   | 58.20   | 62.60     | 64.80     | 67.30       | 48.35      |
| PFC          | 136.35  | 133.60  | 127.40  | 139.80    | 146.00    | 149.90      | 97.05      |
| PNB          | 499.30  | 486.95  | 463.65  | 510.25    | 533.55    | 542.90      | 330.10     |
| POLARIS SOFT | 99.40   | 97.80   | 94.20   | 101.40    | 105.00    | 113.40      | 63.00      |
| POWERGRID    | 97.45   | 96.25   | 93.65   | 98.85     | 101.45    | 106.15      | 70.15      |
| PRAJ IND.LTD | 170.75  | 168.75  | 163.75  | 173.75    | 178.75    | 209.00      | 141.50     |
| PRIMESECU    | 41.50   | 41.00   | 39.50   | 42.50     | 44.00     | 46.10       | 33.35      |
| PTC EQ       | 78.15   | 76.80   | 73.45   | 80.15     | 83.50     | 92.40       | 67.15      |
| PUNJLLOYD    | 300.65  | 296.55  | 286.30  | 306.80    | 317.05    | 323.85      | 183.25     |
| PURVA        | 188.95  | 185.70  | 177.95  | 193.45    | 201.20    | 219.80      | 157.00     |
| RAJESH EXPOR | 47.45   | 46.70   | 44.60   | 48.80     | 50.90     | 59.50       | 45.60      |
| RANBAXY LAB. | 459.40  | 449.60  | 431.40  | 467.80    | 486.00    | 549.55      | 403.10     |
| RCOM         | 403.45  | 397.75  | 386.90  | 408.60    | 419.45    | 541.40      | 380.00     |
| REDINGTON    | 284.50  | 282.45  | 277.40  | 287.50    | 292.55    | 327.00      | 264.00     |
| REL EQ       | 1034.95 | 1007.60 | 942.55  | 1072.65   | 1137.70   | 1121.00     | 660.25     |
| REL.CAPITAL  | 1331.50 | 1312.65 | 1272.65 | 1352.65   | 1392.65   | 1474.90     | 821.80     |
| RELIANCE     | 2082.65 | 2058.20 | 1995.50 | 2120.90   | 2183.60   | 2376.00     | 1920.00    |
| RENUKA       | 118.15  | 115.95  | 110.50  | 121.40    | 126.85    | 142.40      | 93.00      |
| RNRL         | 93.20   | 92.00   | 89.10   | 94.90     | 97.80     | 108.35      | 53.60      |
| ROLTA        | 331.40  | 326.10  | 312.45  | 339.75    | 353.40    | 360.00      | 223.05     |
| RPL          | 158.70  | 157.55  | 155.20  | 159.90    | 162.25    | 176.90      | 147.10     |
| S.KUMARS NAT | 67.60   | 66.45   | 63.40   | 69.50     | 72.55     | 82.70       | 52.20      |
| SASKEN       | 139.45  | 138.35  | 135.55  | 141.15    | 143.95    | 162.30      | 115.30     |
| SATYAM COMP  | 423.30  | 419.05  | 408.10  | 430.00    | 440.95    | 489.00      | 360.00     |
| SELAN        | 264.55  | 259.15  | 245.00  | 273.30    | 287.45    | 331.00      | 167.00     |
| SESA GOA LTD | 141.90  | 138.90  | 131.65  | 146.15    | 153.40    | 184.80      | 132.50     |
| SHIPP.CORPN. | 208.65  | 207.60  | 205.25  | 209.95    | 212.30    | 252.80      | 197.50     |
| SHREE CEMENT | 586.45  | 581.15  | 566.40  | 595.90    | 610.65    | 699.00      | 490.00     |
| SIEMENS      | 542.25  | 528.25  | 503.45  | 553.05    | 577.85    | 600.00      | 360.15     |
| SOBHA        | 278.00  | 271.70  | 259.75  | 283.65    | 295.60    | 306.00      | 225.15     |
| SREI INT.FIN | 105.00  | 103.50  | 100.15  | 106.85    | 110.20    | 129.00      | 81.65      |

**THE INDICATOR**

|              | Close   | Supp. 1 | Supp. 2 | Resist. 1 | Resist. 2 | 3 mnth High | 3 mnth Low |
|--------------|---------|---------|---------|-----------|-----------|-------------|------------|
| SRF LTD.     | 132.55  | 130.85  | 126.65  | 135.05    | 139.25    | 152.80      | 110.25     |
| STATE BANK   | 1566.65 | 1539.85 | 1491.15 | 1588.55   | 1637.25   | 1639.00     | 965.65     |
| STEEL AUTHOR | 139.20  | 135.35  | 124.80  | 145.90    | 156.45    | 160.00      | 117.35     |
| STER EQ      | 507.55  | 486.85  | 427.05  | 546.65    | 606.45    | 723.80      | 505.20     |
| STER OPTICAL | 186.05  | 181.60  | 169.20  | 194.00    | 206.40    | 213.00      | 163.10     |
| STERLING BIO | 172.70  | 169.80  | 162.30  | 177.30    | 184.80    | 263.05      | 168.00     |
| STRIDES ARCO | 186.50  | 184.70  | 180.85  | 188.55    | 192.40    | 206.00      | 116.05     |
| SUN PHARMA.  | 1532.95 | 1513.65 | 1472.75 | 1554.55   | 1595.45   | 1556.90     | 1275.00    |
| SUNTV        | 232.35  | 229.30  | 222.45  | 236.15    | 243.00    | 298.90      | 225.00     |
| SUZLON       | 243.90  | 238.25  | 228.85  | 247.65    | 257.05    | 253.85      | 174.70     |
| SYNDICATE BK | 63.25   | 62.30   | 60.40   | 64.20     | 66.10     | 65.25       | 46.50      |
| TATA CHEM    | 301.05  | 296.45  | 284.60  | 308.30    | 320.15    | 360.70      | 250.70     |
| TATA POWER   | 1051.30 | 1031.25 | 983.80  | 1078.70   | 1126.15   | 1210.00     | 911.00     |
| TATA TEA     | 712.10  | 705.75  | 689.75  | 721.75    | 737.75    | 807.00      | 655.30     |
| TATAMOTORSEQ | 419.60  | 415.70  | 408.90  | 422.50    | 429.30    | 440.35      | 359.90     |
| TATASTEEL    | 535.15  | 521.50  | 485.75  | 557.25    | 593.00    | 750.00      | 530.00     |
| TCS EQ       | 850.90  | 842.60  | 820.50  | 864.70    | 886.80    | 943.00      | 715.90     |
| TECHM        | 798.15  | 784.70  | 752.45  | 816.95    | 849.20    | 822.70      | 628.25     |
| TITAN IND.   | 1181.30 | 1158.95 | 1111.25 | 1206.65   | 1254.35   | 1316.00     | 944.00     |
| TORNTPOWER   | 114.00  | 112.10  | 107.20  | 117.00    | 121.90    | 124.70      | 82.60      |
| TRIVENI      | 90.25   | 88.10   | 82.60   | 93.60     | 99.10     | 122.20      | 64.30      |
| TTML EQ      | 27.35   | 26.60   | 25.25   | 27.95     | 29.30     | 29.80       | 21.70      |
| TULIP        | 981.10  | 967.25  | 944.75  | 989.75    | 1012.25   | 1020.00     | 840.00     |
| TVS MOTOR    | 33.45   | 33.15   | 32.45   | 33.85     | 34.55     | 35.95       | 23.05      |
| TVTODAY EQ   | 94.15   | 93.45   | 91.80   | 95.10     | 96.75     | 112.50      | 81.00      |
| UCO BANK     | 40.40   | 39.90   | 38.70   | 41.10     | 42.30     | 44.00       | 25.20      |
| ULTRACEMCOEQ | 590.90  | 584.25  | 572.25  | 596.25    | 608.25    | 646.00      | 512.10     |
| UNION BANK   | 150.95  | 146.55  | 138.30  | 154.80    | 163.05    | 164.45      | 95.95      |
| UNIPHOS EQ   | 335.95  | 333.10  | 325.30  | 340.90    | 348.70    | 370.00      | 252.00     |
| UNITECH LTD  | 159.25  | 155.05  | 146.10  | 164.00    | 172.95    | 191.45      | 135.05     |
| UTVSOF EQ    | 807.95  | 802.90  | 789.45  | 816.35    | 829.80    | 820.00      | 739.10     |
| VIDESH SANCH | 445.65  | 438.55  | 425.85  | 451.25    | 463.95    | 479.90      | 340.10     |
| VIJAYA BANK  | 38.25   | 37.85   | 36.90   | 38.80     | 39.75     | 41.00       | 30.65      |
| VOLTAMP      | 818.90  | 802.60  | 757.60  | 847.60    | 892.60    | 958.80      | 640.00     |
| VOLTAS       | 134.25  | 131.95  | 127.50  | 136.40    | 140.85    | 149.90      | 114.60     |
| WELGUJ       | 320.80  | 316.05  | 304.65  | 327.45    | 338.85    | 375.00      | 269.00     |
| WIPRO        | 431.90  | 426.35  | 412.55  | 440.15    | 453.95    | 465.00      | 332.35     |
| WOCKHARD LTD | 209.45  | 206.45  | 201.70  | 211.20    | 215.95    | 214.50      | 169.80     |
| YESBANK      | 147.40  | 145.15  | 141.30  | 149.00    | 152.85    | 149.00      | 102.00     |
| ZEEL         | 234.15  | 225.15  | 209.20  | 241.10    | 257.05    | 254.80      | 180.00     |

**THE INDICATOR**

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