

Movers & Draggers

Indices	Current	Previous	% 1 wk	% 1 mth
Sensex	13,632.53	14,355.55	-5.04	-2.9%
Nifty	3938.95	4,146.20	-5.00	-3.1%
BSE BANKEX	6,759.58	7,182.71	-5.89	-7.6%
BSE CD	3,708.43	3,939.33	-5.86	-2.5%
BSE FMCG	1,786.28	1,892.73	-5.62	-8.6%
BSE METAL	8,798.93	8,876.23	-0.87	-1.1%
BSE OIL&GAS	6,536.47	6,705.34	-2.52	-0.6%
BSE CG	9,227.83	9,639.90	-4.27	-1.1%

International Scoreboard

Indices	Current week	Previous week	% 1 wk return	% 1 mth return
Dow	12647.48	12,767.57	-0.94	0.9%
NASDAQ	2,515.10	2,496.31	0.75	3.4%
FTSE	6401.50	6419.50	-0.28	2.8%
Nikkei	18188.42	17875.65	1.75	4.5%
Hang Seng	20711.65	20567.91	0.70	-0.3%
Jakarta Composite	1791.55	1794.36	-0.16	-0.9%

Institutional Activity

Date	FII	MF
2/19/2007	617.1	130.8
2/20/2007	220.2	3.0
2/21/2007	473.9	17.8
2/22/2007	-40.2	0.8
2/23/2007	-225.2	NA

Gainers & Losers

Scrip Name	Current Week Close	Previous Week Close	Variance Change
MUKTA ARTS	71	57.25	24.02
TIPS INDUS.	32.55	26.95	20.78
SUASHISH DIA	225.4	187.1	20.47
MADHAV MARB.	100.15	134.1	-25.32
CAMBRIDGE	78.5	104.85	-25.13
GOLDSTONE EN	72.2	93.2	-22.53

Market round up

Indian markets were dragged into major bearish sentiments in recent times with the major indices closing down by almost five percent for both BSE Sensex and Nifty respectively. Growing inflationary concern as well as negative impact of rising interest rate took its toll on the Indian market. Amongst the broader market indices both the BSE Midcap and Smallcap indices followed their frontline indices with the benchmark indices clocking negative gains of 4.9 percent and 5.4 percent respectively. On the Sector basis Banking and Real-estate counters took a major toll with the rising inflation and government counter measures of increasing interest rate was expected to have its impact on topline growth as well as margins.

Information Technology emerged to the second major loser for the week, while improved prices of metal in the international market lead some positive support for the Metal counters. But all this was not able to support the broader market which showed a major negative sentiments reading in recent times. Market breath further slipped on the last trading session of the week with broader market advance to decline ratio at almost 1:6 while the Sensex stocks having only one stock closing in the green. Volume inched up further with the major indices breaking another support levels and concerns rose across the market participants.

On the institutional front Foreign Institutional Investor continued to clock a net positive inflow for the week touching Rs.1046cr while the recent two trading sessions saw a net outflow of Rs.265cr. Net inflow of the month to date has touched Rs.3950cr. Domestic Mutual funds on the contrary continued on their buying spree with a net inflow of Rs.153cr.

Outlook for the week

With the coming week being the Budget week volatility is expected to be the trend for the week. Growing concern due to inflation and rising interest in the wake of strong economy is expected to be the major theme of this budget. If recent market trends are anything to go by then the broader underlying sentiments would be of continued caution with any negative announcements in the forth coming budget could have a negative bearing on the market trends. But at the same time issues pertaining to increased short term gain tax are topics already discounted by the market participants. Trader need to maintain caution before initiating any fresh positions before the budget session while long term investors would look out for value buying opportunities in the post budget session.

Industry & Corporate Round up

Raj Television Network (RTN) is planning to produce television content for third party media companies. As of now, the company produces all content beamed on its channel Raj TV. RTN is setting up a new 27,000-sq-ft production facility at its premises that is expected to be operational by December this year. This facility would cater to in-house and the proposed third party production work.

Bombay Rayon Fashions Ltd has acquired 70% stake in UK based-DPJ Clothing Ltd for \$2.9 million (Rs 13.30 crore). DPJ Clothing Ltd is engaged in the business of wholesale marketing and distribution of clothing products.

Jaiprakash Hydro Power Ltd (JHPL), a subsidiary of **Jaiprakash Associated Ltd**, has entered into a joint venture with Power Grid Corporation of India Ltd (PGCIL) for setting up the transmission system associated with the 1,000 MW Karcham Wangtoo Hydroelectric Project in Himachal Pradesh. Jaypee Karcham Hydro Corporation Ltd will execute the project. The joint venture will be called Jaypee Powergrid Ltd wherein JHPL will hold 74 per cent of the equity and the remaining 26 per cent will be held by PGCIL.

Zensar Technologies wholly owned subsidiary, Zensar Technologies Inc (USA), has entered into an agreement with SOA Software Inc to acquire ThoughtDigital LLC, a US-based company, in an all-cash deal worth \$24.9 million (Rs 112 crore). The SOA Software-owned ThoughtDigital had a turnover of \$27 million (Rs 121.5 crore) for the year ended December 2006 and employs 120 Oracle consultants. ThoughtDigital is a certified Oracle EBS Implementation Partner with clients in verticals like communications and media, financial services and consumer products and services.

Economy

The annual **Wholesale Price Index**-based inflation rose 6.63 per cent during the week ended February 10, marginally lower than the previous week's annual increase of 6.73 per cent.

Forex reserves rose by \$3.8bn to \$188.9bn for the week ended February 16, on strong FII inflows into the domestic equity market.

Quick Pick Tracker...

Date	Stock	Reco Price	Target		CMP 23/02/07	High After Recom.	Gain/ Loss(%)	Comments
			Short	Medium				
11/06/2006	Clutch Auto	85.05	110	125	146.55	146.00	72.31	Both Targets achieved.
10/06/2006	Aegis Logistics	133.15	175	220	134.05	198.00	0.68	Short Term Target achieved.
10/06/2006	SEAMAC	124.75	165	190	201.85	244.00	61.80	Both Targets achieved.
20/6/2006	RPG Life Science	104	140	190	98.75	152.00	(5.05)	Short Term Target achieved.
21/6/2006	BASF	188	220	250	204.75	249.90	8.91	Short Term Target achieved.
03/08/2006	Aegis Logistics	136	170	250	134.05	198.00	(1.43)	Short Term Target achieved.
04/08/2006	RPG Transmission	102.75	140	190	197.55	243.00	92.26	Short Term Target achieved.
10/08/2006	Thermax	285	335	385	387.00	441.00	35.79	Short Term Target achieved.
16/8/2006	Kernex Microsystem	163	198	280	166.33	218.00	2.04	Short Term Target achieved.
22/8/2006	Balaji Telefilms	133	160	185	122.60	190.25	(7.82)	Both Targets achieved.
24/8/2006	IndoAsianFusegear	138.50	165	195	126.70	149.50	(8.52)	Stop loss Triggered, EXIT.
22/9/2006	Mercator Lines	39.60	48	64	37.25	48.00	(5.93)	Hold with SL of 40.
26/9/2006	ABC Bearings	155	190	225	156.00	182.50	0.65	Hold with SL of 160.
03/10/2006	Arvind Product	7.81	11.50	14.50	8.00	12.40	2.43	Hold with SL of 8.00.
17/10/2006	Kalyani Steel	320	380	450	385.15	504.70	20.36	Both Targets achieved.
02/11/2006	Moser Bear	233	265	290	358.60	400.00	53.91	Short Term Target achieved.
08/11/2006	Hindustan Dorr Oliver#	110	129	162	86.60	145.00	(21.27)	Hold
09/11/2006	Rayban sun optics	87.55	105	120	91.80	107.00	4.85	Short Term Target achieved.
14/11/2006	Indraprastha Medical	36	47	65	29.55	47.40	(17.92)	Hold
27/11/2006	Rolta India Ltd	255	290	325	332.45	362.00	30.37	Both Targets achieved.
02/12/2006	Biocon Ltd.	378	400	460	462.40	506.00	22.33	Short Term Target achieved.
02/12/2006	SRF	219	260	315	162.00	219.00	(26.03)	Hold
02/12/2006	Zodiac Clothing Company Ltd	271	295	320	287.00	299.00	5.90	Short Term Target achieved.
02/12/2006	Balkrishna Industries Ltd	528	675	750	505.00	565.00	(4.36)	Hold
09/12/2006	SRF Polymers	157	195	250	137.60	176.00	(12.36)	Hold
10/01/2007	Uttam Galva	37.50	48	62	32.95	43.60	(12.13)	Hold
11/01/2007	Enkei Castalloys	154	195	270	141.80	182.00	(7.92)	Hold
14/02/2007	SEAMAC	198	235	270	201.85	244.00	1.94	Short Term Target achieved.

Prices adjusted on X-B basis for Recommendations / Target

Long Term Investment Idea Tracker

Date	Stock	Reco Price	Target		CMP 23/02/07	High After Recom.	Gain/ Loss(%)	Comments
			Short	Medium				
10/06/2006	BILT	99.15	-	180	112.05	128.90	13.01	Hold
10/06/2006	TNPL	93.75	-	153	88.80	108.90	(5.28)	Hold
10/06/2006	South India Bank	57.75	-	104	98.95	105.00	71.34	Targets Achieved.
12/06/2006	IDFC	54.75	-	65	91.85	113.00	67.76	Targets Achieved.
25/09/2006	Indraprastha Gas	116	-	150	110.25	129.80	(4.96)	Hold

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