

Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	14,083.41	14,063.81	0.14	2.33
CNX Nifty	4,145.60	4,145.00	0.01	1.78
CNX Midcap	5,568.20	5,591.10	(0.41)	6.91
BSE Small Cap	7,320.01	7,342.59	(0.31)	5.86
BSE Midcap	6,129.48	6,156.22	(0.43)	6.56
Dow	13,424.96	13,424.39	0.00	0.90
Nasdaq	2,572.15	2,573.54	(0.05)	0.46
Nikkei	17,834.48	17,779.09	0.31	1.60

Turnover & Marketcap

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	3,524.25	4,618.67	-23.70%
Cash NSE	7,670.59	10,577.41	-27.48%
Derivatives	28,940.00	41,843.00	-30.84%
BSE Mkt. Cap	3,963,467.30	3,965,282.40	-0.05%
NSE Mkt. Cap	3,781,911.00	3,783,364.00	-0.04%

Institutional Activity

Institution	Today	Pr. Day	MTD	YTD
FII Equity	-936.2	-222.8	-251.5	13077.5
FII F&O	581.6707239	-625.26	NA	NA
FII Total	-354.53	-848.06	-	-
MF Equity	226.7	-87	46.7	-1216.66

Advance Decline

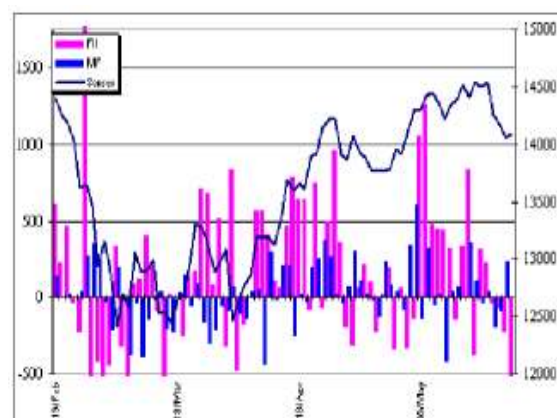
	Today	Percent	Pr. Day
Advance	1160	44.3%	957
Decline	1375	52.5%	1464
Unchanged	86	3.3%	74

Debt Forex & Crude Market

	Today	Pr. Day	Change
Rs./Dollar	40.91	40.98	-0.17%
Rs./Euro.	54.60	54.99	-0.71%
365D T-Bill	7.69	7.62	0.89%
10Y G-Sec	8.29	8.18	1.34%
US Light US\$pb	65.97	64.76	1.87%
Brent US\$/barrel	70.34	70.59	-0.35%

ADR / GDR Market

	Today (U.S.\$)	Pr. Day	% Chg
VSNL (VSL)	22.85	22.16	3.11%
Satyam(SAY)	25.59	25.57	0.08%
HDFC Bk (HDB)	82.99	82.70	0.35%
Infosys (INFY)	51.66	49.72	3.90%
WIPRO (WIT)	15.98	16.09	-0.68%
Tata Motor (TTM)	16.27	16.47	-1.21%

Sensex v/s. FII & MF activity -**Market Outlook (Medium Term View)**

The domestic market opened on a strong note helped by global cues but could not sustain at higher levels. After moving up nearly 200 points, the sensex closed only 20 pts up at 14083. Banking sector lost further ground while oil and gas sector, especially GAIL and refining stocks saw buying interest. Software as a sector did better than the index but stocks like HCL tech could not hold on to the gains.

Among the A group scrips, GAIL, Mastek, HPCL saw smart gains. Among the mid-caps, Divis saw smart gains. Kesoram Ind was one of the big losers on market buzz of breakdown in cement plant and thus shut down for a period of three months. Infrastructure sector continued to see interest be it GMR Infra, IVRCL Infra or Lanco Infra. Also power stocks like Tata Power, NTPC did see some buying interest.

FII were net sellers of only 26 cr in cash market while DIIs continued to be net buyers in cash market, this time to the tune of Rs 237 cr. FIIs were net buyers in the futures segment for Rs 617 cr.

DLF IPO which has been a bit of a concern for the market got subscribed to the tune of 0.78 times on the first day of the issue. QIB portion did get fully subscribed.

With the liquidity concern of DLF IPO over, the market could breathe a sigh of relief. US markets after staging a smart recovery on Friday seemed to be consolidating its gains on Monday. US market remained rangebound closing marginally in negative. Asian markets are trading mixed to negative. Domestic market remained weak yesterday losing ground from the highs but given that FIIs were buyers in the futures segment, international markets being rangebound, DLF IPO concern abating, there is scope for a pull back in Indian markets.

Corporate News:

Strides Arcolab Ltd would pay Rs 100 crore to acquire Grandix Pharmaceuticals Ltd and its laboratory unit. For FY 07, it had sales of Rs 48.5 crore and core earnings of Rs 10.9 crore. Sales for Grandix were expected to grow by 30 per cent in FY 08.

Welspun-Gujarat Stahl Rohren Ltd has bagged pipeline orders worth Rs 1166 crores (USD 288 million). The new orders have taken the Company's pending order book position to approximately Rs 5,166 crores.

Hexaware Technologies Ltd has been selected by a major System Integrator in Japan to develop a core bespoke application for the IT modernization of the Postal department of a South East Asian country. The first phase of the deal worth US\$18 million has been signed. The Company is likely to deploy over 150 software developers.

Jet Airways intends to raise additional resources to fund its global and domestic expansion. The company was also considering launching cargo operations soon

and has started the process of acquiring four additional Boeing 737s.

Carborundum Universal Ltd has entered into a binding MOU for the purchase of 84.1% of the ordinary shares of Volzhsky Abrasives Works located in Russia. Volzhsky Abrasive Works (VAW) is the largest producer of Silicon Carbide (SiC) abrasives in Russia, with 65,000 tons per annum installed capacity. VAW also produces Bonded Abrasives and Refractories. VAW's sales in 2006 were about US\$ 54 million.

Videsh Sanchar Nigam Ltd (VSNL) has announced a partnership to provide Calling Line Identification (CLI) delivery assurances to Mobile Network Operations (MNOs) worldwide. The Company has more than 415 combined direct and bilateral relationship with leading international voice telecommunications providers and commercial relationships with over 450 mobile operators worldwide.

Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Board Meeting	Date
Shree precoated Steel	Audited Results/Others	12-Jun-07
Berger Paints	Audited Financial Results and Dividend	12-Jun-07
Abhishek Mills	Audited Financial Results	12-Jun-07
RPG Life Sciences	Audited Accounts	12-Jun-07
WYETH	Audited Financial Results and Dividend	13-Jun-07
Goa Carbon	Audited Financial Results/Others	14-Jun-07
Container Corporation	Annual Accounts and Dividend	14-Jun-07
Panacea Biotech	Audited Financial Results and Dividend	14-Jun-07
LG Balakrishnana	Audited Financial Results and Dividend	14-Jun-07
Royal Orchid	Audited Financial Results and Dividend	15-Jun-07
PFC	Audited Financial Results and Dividend	15-Jun-07
EIH Ltd.	Annual Accounts and Dividend	15-Jun-07
Ashapura Minechem	Audited Financial Results and Dividend	15-Jun-07
PNB	Consolidated Financial Results	15-Jun-07
GHCL LTD.	Audited Accounts and Dividend	16-Jun-07
Rico Auto	Audited Financial Results and Dividend	16-Jun-07
Ratnamani Metals	Audited Financial Results and Dividend	18-Jun-07
Rajesh Exports	Audited Financial Results and Dividend	18-Jun-07
Birla VXL	Audited Accounts and Dividend	18-Jun-07
Tide Water	Audited Financial Results and Dividend	19-Jun-07
Mcnally Bharat	Audited Financial Results and Dividend	21-Jun-07
Dolphin Offshore	Annual Accounts/Dividend/Others	22-Jun-07
Pearl Global	Audited Financial Results and Dividend	22-Jun-07
House of Pearl Fashions	Audited Financial Results and Dividend	22-Jun-07
Suprajit Engg.	Audited Financial Results	23-Jun-07
BEML	Audited Financial Results/Dividend/Others	25-Jun-07
Ansal Housing	Audited Accounts and Dividend	26-Jun-07
BEL	Accounts/Dividend	27-Jun-07
Gangotri Textiles	Audited Financial Results	29-Jun-07
Kernex Micro	Audited Financial Results and Dividend	29-Jun-07
JM Financial	Audited Balance Sheet/Dividend/Others	29-Jun-07
Gujarat Sidhee Cement	Audited Financial Results	30-Jun-07
Honda Power	Audited Financial Results and Dividend	30-Jun-07

Before taking any action based on above information, please confirm the ex-date with Dealers

Corporate Announcement: (Bonus / Rights / Stock Split / ADR & GDR / FCCB / M&A/Warrants etc.)

Company Name	Announcement	Ex _date
Sun TV	1:1 Bonus issue of Equity Shares	
3i Infotech	1:1 Bonus issue of Equity Shares	
Moser Baer	1:2 Bonus issue of Equity Shares	
Gateway Distriparks	1:4 Bonus issue of Equity Shares	
NIIT Tech	1:2 Bonus issue of Equity Shares	
NIIT Ltd.	1:2 Bonus issue of Equity Shares	
NIIT Ltd.	Face Value Split from Rs.10/- To Rs.2/-	
Unitech	1:1 Bonus issue of Equity Shares	
Bharat Seats	1:1 Bonus issue of Equity Shares	
Bajaj Electricals	1:1 Bonus issue of Equity Shares	
Praj Ind.	1:1 Bonus issue of Equity Shares	18/07/2007
Tripex Overseas	3:2 Bonus issue of Equity Shares	
Gemini Communication	1:1 Bonus issue of Equity Shares	17/07/2007
Elecon Engg.	Board Meeting On June 15, 2007 to consider bonus issue	
Bharat Seats	Face Value Split from Rs.10/- To Rs.2/-	
Glenmark Pharma	Face Value Split from Rs.2/- To Rs.1/-	
Network 18	1:5 CCPS of Equity Shares	
Federal Bank	1:1 Rights Issue Of Equity Share	
GTL Infrastructure	1:1 Rights Issue Of Equity Shares	
GTL Ltd.	Buy Back of shares at Rs. 300 per share	
Divis Laboratories	Face Value Split from Rs.10/- To Rs.2/-	
Everest Kanto	Face Value Split from Rs.10/- To Rs.2/-	
ABB	Face Value Split from Rs.10/- To Rs.2/-	29/06/2007
Sanghvi Movers	Face Value Split from Rs.10/- To Rs.2/-	
Easun Reyrolle	Face Value Split from Rs.10/- To Rs.2/-	
Ruchi Soya	Board Meet on June 14, 2007 to consider stock split	
Motherson Sumi	1:2 Bonus issue of Equity Shares	
Modison Metals	Face Value Split from Rs.10/- To Rs.1/-	
MRO-TEK LIMITED	Market buyback of Shares of Rs. 55 per share to commence on June 04,2007	
STI India	Open offer between 24/07/07 to 13/08/07 at the price of Rs.25 per share	
Punjab Tractors	Open offer between 28/05/07 to 16/06/07 at the price of Rs. 360	
Gujarat Ambuja Exports	Market buyback at Rs. 38 per share from 16/04/07 to 15/01/08	
TV Today Network	Reliance Capital has made an open offer between 06/06/07 to 25/06/07for the acquisition of 20% share capital at the price of Rs. 130.50 per share	
Tata Steel	1:5 Rights issue of equity shares at a price of Rs 300 per share (of Rs 10 each)	
Sesa Goa	Open Offer between 21/06/07 to 10/07/07 at the price of Rs. 2036.30 per share	
MICO	Open Offer between 20/06/07 to 09/07/07at the price of Rs. 4000 per share	
Colgate	Reducing its capital by returning Rs 122.40 crore to shareholders, and reducing the face value of its shares from Rs 10 To Rs 1, deemed dividend at Rs 9 per share.	
RSWM Ltd.	Open offer for Cheslind textiles to be announced later	
ITD Cementation	Board approves rights issue of equity shares upto a maximum value of Rs. 250 crore	
Swaraj Engines	Open offer between 28/05/07 to 16/06/07 at the price of Rs. 151 per share	
Lumax Industries	Open offer between July 04,2007 to July 23, 2007 at the price of Rs. 540.03 per share	
Tata Tea	Open Offer for Mount Everest Mineral Water between July 27, 2007 to Aug. 16, 2007at Rs. 140/share	

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Research Team

DD Sharma	Head Research	ddsharma@rathi.com	022 - 66266560
Mayur Shah	Head Technical Research	mayurshah@rathi.com	022 - 66266562
Pramit Sabharwal	Sr. Technical / Derivative Analyst	pramitsabharwal@rathi.com	022 - 66266563
Mansingh Deshmukh	Sr. Analyst	mansingh@rathi.com	022 - 66266725
Rahul Agarwal	Analyst	rahulagarwal@rathi.com	022 - 66266717

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