

09<sup>th</sup> January 2008

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### Market Statistics

INDEX	CLOSING	1D (%)	3 M (%)	6 M (%)
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SENSEX	20873.3	0.3	11.9	38.3
NIFTY	6287.9	0.1	15.6	41.4

SECTORAL INDICES	CLOSING	1D (%)	3 M (%)	6 M (%)
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Mid-Cap	9817.1	(2.8)	31.2	44.7
Small Cap	13516.1	(3.3)	49.8	64.5
Auto	5594.3	(1.3)	2.5	11.7
Health	4297.1	(1.3)	12.9	11.1
FMCG	2505.1	0.0	16.9	34.9
IT	4244.8	1.2	(15.9)	(12.8)
PSU	10801.5	(1.7)	26.8	54.4
Bankex	12086.6	(0.9)	28.3	47.1
Oil&Gas	14051.3	0.6	33.2	82.9
Metals	19538.3	(3.0)	35.3	70.3
Capital Goods	20214.9	0.3	21.5	56.2
Power	4807.2	(1.2)	-	-

WORLD INDICES	CLOSING	1D (%)	3 M (%)	6 M (%)
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NASDAQ	2440.5	(2.4)	(12.0)	(9.8)
DOW	12589.1	(1.9)	(10.2)	(9.5)
Niekkei	14419.9	(0.8)	(17.4)	(20.9)
Hang Seng	26909.4	(0.8)	(7.6)	16.5

INDIAN ADR	CLOSING	1D (%)	3 M (%)	6 M (%)
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VSNL	34.2	(1.2)	26.5	42.6
Infosys	42.0	(2.4)	(18.9)	(19.1)
Wipro	14.1	2.1	(6.5)	(11.3)
Satyam	5.0	(1.6)	(41.8)	(52.6)
Dr Reddy Lab	17.6	(2.0)	8.3	4.3

VALUE TRADED (Rs Cr) 08-Jan-08	% Chg
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Cash BSE	11,869.84	10.6
Cash NSE	25435.15	9.1
Derivative	84355.67	20.5

NET INFLOW (Rs Cr) 08-Jan-08	MTD	YTD
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FII	570.7	(764.0)	(764.0)
MF (As on 7.01.08)	30.0	1,615.3	1,615.3

ADVANCE/DECLINES(BSE)	A	B1	B2	Total
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Advance	38	77	133	541
Decline	179	619	604	2369
Unchanged	0	0	4	12

COMMODITY	08-Jan-08	1D (%)	3M (%)	6M (%)
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Crude (USD/Bbl)	96.6	0.3	16.3	30.7
Gold (USD/Oz)	880.3	0.0	17.2	32.2
Silver (USD/Oz)	15.7	0.0	13.1	20.7

DEBT/FOREX	08-Jan-08	1D (%)	3M (%)	6M (%)
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Rs/USD	39.1	0.2	0.2	3.1
10 Year G sec Yield	7.7	(0.0)	2.9	3.5

Source : Reuters

### Corporate News

- Great Eastern Shipping Co Ltd has signed an agreement to sell a 73,350 dead-weight-tonne dry bulk carrier for an undisclosed sum.-BL
- Sterlite Technologies Ltd has bagged contract worth \$35 Mn from Rajasthan Rajya Vidyut Prasaran Nigam, for manufacture and supply of ACSR Moose power transmission conductors.-BS
- Simplex Infrastructures Ltd has received a new order of Rs 481 crore for civil work for 1,050 MW Maitihon Thermal Power Project from the joint venture company of Tata Power and DVC.-BL
- M&M plans to acquire Italian auto design firm GR Grafica Ricerca Design Srl (GRD) for an undisclosed amount.-DNA
- Saregama Ltd has formed a joint venture with an Australian media company, Regency, for large-scale manufacturing of VCDs and DVDs-BL
- Power Grid Corporation of India is foraying into telecom and entertainment business, and is scouting for tie-ups with established players in the segment - BS
- Bartronics has raised \$50 million (around Rs 200 crore) through issuance of zero coupon unsecured foreign currency convertible bonds (FCCBs). The bonds have a maturity of five years and are convertible at a price of Rs 290. BS

### Macro Economic News

- The growth of six infrastructure industries dropped to 5.3% in November from 9.6% in the year-ago period. Apart from coal, all the five other sectors - crude petroleum, petroleum refinery products, electricity, cement and finished carbon steel - registered a decline in production in November. The index of core industries constitutes 26.7% of the index of industrial production (IIP).-BS

### Global Cues

- Spot gold surged to a record high of \$882.30 an ounce on Wednesday as fresh funds from investors poured into the market, supported by a bearish outlook for the dollar and strong oil prices. -Reuters

TOP FIVE GAINERS(NSE)	PRICE	CHG (%)	VOL (MN)
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Suzlon	2273.1	4.68	1.4
Glaxo	1085.2	4.31	0.1
Bharti Airtel Ltd	975.9	4.15	3.9
HDFC Bank	1715.8	3.65	0.9
Satyam	424.4	2.66	1.5

TOP FIVE LOSERS(NSE)	Price	Chg (%)	Vol (Mn)
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BPCL	490.9	(5.7)	0.7
Hindalco	208.9	(4.2)	2.1
Tata Steel	891.3	(3.7)	2.2
Grasim	3401.2	(3.3)	0.2
Cairn	251.0	(3.2)	4.3

Source: ET = Economic Times, BS = Business Standard, FE = Financial Express, BL = Business Line, Tol: Times of India, BSE = Bombay Stock Exchange

## FROM OUR RESEARCH DESK

## IPO Note

## Reliance Power Ltd

## Issue Highlights

- Reliance Power Ltd is part of the Reliance ADA group and will act as a power generation company within the group. Mr. Anil Dhirubhai Ambani heads the Reliance ADA group and its group companies REL, RNRL and Reliance Power
- Reliance Power is fast emerging as the largest private power generation entity in the country with the aim of setting up of 28600 MW of generation entity in the country. Currently a total Power Generation capacity of 7060 MW is progressing satisfactorily in various parts of the country. Recently it was awarded the Third UMPP at Krishnapatnam in Andhra Pradesh and it has also gone ahead with the bidding of the 4<sup>th</sup> UMPP at Talaya
- By being in the power sector Reliance Power will have the freedom to structure its capital structure to optimize the capital cost of the projects so as to come up to the expectation of all the prospective financial stakeholders of the company. Thus the financing uncertainty could be effectively mitigated. At the same time to ward off the timely execution of projects the company is planning to undertake an equipment manufacturing operation with optimum capacity with right collaboration with foreign equipment manufacturers.
- The parent company's long association in the EPC business in the country will also go a long way in this. Further acquisition of land will not be a concern, as the company has acquired land for its own initiated projects and for the upcoming UMPPs the land has already been allocated after complete feasibility analysis.
- The Reliance ADA group has various entities that are present in various value chains of the power and energy sector in the country and abroad. So being a flagship power generating entity of the group, the company will continue to enjoy effective participation, both on upstream and down stream, so as to reduce the operational risk in the future.

## Objects of the issue

Particulars	Rs. Mn.
	Funds Requirement
<b>Funding Subsidiaries to part finance the construction and development costs of certain Identified Projects</b>	<b>86424.3</b>
- 600 MW Rosa Phase I	3931.5
- 600 MW Rosa Phase II	6149.5
- 300 MW Butibori	4114.2
- 3,960 MW Sasan	54613.5
- 1,200 MW Shahapur Coal	11458.0
- 400 MW Urthing Sobla	6157.6
General Corporate Purposes	[.]
Issue Expenses	[.]
<b>Total</b>	<b>[.]</b>

Source : RHP

## Financial Summary

Y/E	Total Income	PAT	Equity Capital	EPS	BV or NAV	RoNW
2007	22.5	12.7	2260.0	0.006*	47.5-52.6	0.012-0.011%

\*Diluted EPS

## Issue Highlights

Issue Size (At Lower Band) :	Rs. 92340mn
Issue Size (At Upper Band) :	Rs. 102600mn
Face Value	: Rs. 10
Issue Opens on :	15th January, 2008
Issue Closes on :	18th January, 2008
Price Band	: Rs.405 - Rs.450
Retail Discount	: Discount of Rs.20 from the price determined

## Lead Managers

Enam Securities Pvt Ltd
Kotak Mahindra Capital Company Ltd
JM Financial Consultants Pvt Ltd
UBS Securities India Pvt Ltd
ICICI Securities
ABN-AMRO Securities Pvt Ltd

## Shareholding Pattern (%)

	Pre-	Post
	Issue	Issue
<b>Promoters:</b>		
REL	50.0	45.0
AAA Project	50.0	45.0
Public	-	10.1

## Pattern of Book -Building

	(No. of Shares)
Total Issue Size	260,000,000
Promoters' Contribution	32,000,000
QIB Portion	136,800,000
Non-Institutional	22,800,000
Retail Portion	68,400,000

## Rabindra Nath Nayak

022-30443309  
rabindra.n.nayak@relianceada.com

## Vinod Pushpanathan

Tel.: 022 - 30443320  
vinod.pushpanathan@relianceada.com

## SECTOR DYNAMICS

India has emerged as one of the fastest growing economies in the world. Its current economic performance with the GDP growing at around 9% reflects a healthy trend based on increased consumption, investment and exports.

The Government of India has identified the power sector as a key sector of focus to promote sustained industrial growth. It has embarked on an aggressive mission - "Power for All by 2012"- and has undertaken multiple reforms to make the power sector more attractive to private sector investment.

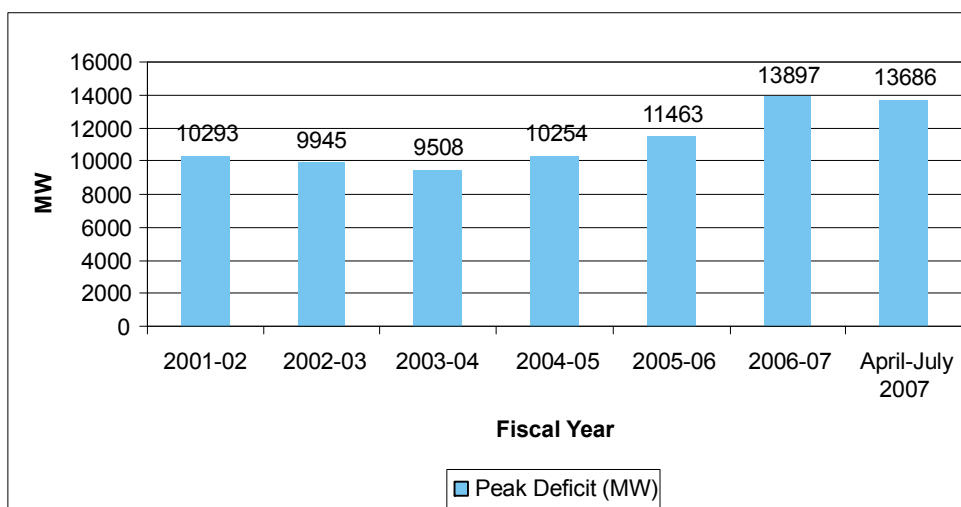
According to the projections made in the National Electricity Plan, demand for power is expected to grow at an average annual rate of 9% during the 11th Plan period (2007-12) and at an average annual rate of 7% during the 12th Plan period (2012-17).

### Indian Power Sector

#### Demand Supply Scenario

The gap between demand and supply has been increasing, leading to increased power shortages. The power industry in India has historically been characterized by energy shortages which have been increasing over the years. The following chart highlights the peak deficit over the years.

#### Peak Deficit



Source: RHP

The peak deficit for the period between April – July 2007 was 13,686 MW. The peak deficit varies across India, with the Western Region facing a shortage equal to 26.5% of its peak demand requirements. The per capita consumption in India is extremely low in comparison to most other parts of the world, in part due to unreliable supply and inadequate distribution networks.

#### Captive Power Generation in India

Captive power refers to power generation from a project set up for industrial consumption. According to CEA Report, July 2007, captive power capacity, at 14,636 MW, accounted for 10.8% of total installed capacity in India. The dependence on captive power has been increasing, due to the continuing shortage of power and India's economic growth.

The Electricity Act 2003 provided additional incentives to captive power generation companies to grow by exempting them from licensing requirements. This has resulted in an increase in captive power capacity. Reliability of power supply and better economics are other factors driving industries to develop captive generation plants

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## Power Generation

### Thermal Power Generation

Thermal power can be generated in steam-cycle power plants, combined-cycle power plants and integrated gasification combined-cycle power plants.

#### Steam-cycle power plants

Recent developments in technology have helped increase the thermal efficiency of steam-cycle power plants to nearly 45%. These developments include the use of fluidized bed combustion boilers, which also reduce the emission of sulphur oxides, the use of supercritical steam boilers (with respect to temperature and pressure parameters), and the use of coal gasification technology in combination with cycle technology.

#### Combined-cycle power plants

Technological developments have enabled combined-cycle power plants to achieve thermal efficiency of up to 60%. The most important development that has helped increase efficiency is the use of higher temperature gases at the turbine inlet.

#### Integrated gasification combined-cycle power plants

IGCC technology can deliver thermal efficiency of up to 50%. In addition, it can also be used with other heavy fuels such as refinery residues and petroleum coke.

### Hydroelectric Power Generation

Developing hydroelectric power enhances energy security and there is no fuel cost during the life of the project. Its generation is unaffected by issues concerning fuel supply, particularly the volatile prices fluctuations which affect imported fuels. Hydroelectric power stations are capable of instantaneous starting and stopping and are able to accommodate various loading alternatives.

### Transmission and Distribution

In India, the transmission and distribution system is a three-tier structure comprising regional grids, state grids and distribution networks.

Because peak demand does not occur simultaneously in all states, situations may arise in which there is surplus of power in one state while another state faces a deficit. The regional grids facilitate transfers of power from a power surplus state to a power deficit state. The grids also facilitate the optimal scheduling of maintenance outages and better co-ordination between the power plants. The regional grids are to be gradually integrated to form a national grid, whereby surplus power from a region could be transferred to a region facing power deficits, thereby facilitating a more optimal utilization of the national generating capacity.

### Future Outlook

The Ministry of Power has set a goal - Mission 2012: Power for All. Based on the 17th EPS, the total energy requirement in India will increase to 968,659 GWh by fiscal year 2012, 1,392,066 GWh by fiscal year 2017 and to 1,914,508 GWh by fiscal year 2022. This would lead to an annual electric peak load of 152,746 MW in fiscal year 2012, 218,209 MW in fiscal year 2017 and 298,253 MW in fiscal year 2022. The northern region is expected to contribute 30.1% and the western region contributes 28.4% of the overall annual electric peak load in fiscal year 2022. The Government has estimated the total investment potential of the sector at Rs. 9,000 billion for a specified period up to fiscal year 2011. This represents a significant opportunity for capacity expansion and growth opportunity for power generation companies.

## COMPANY PROFILE

### Reliance Power Limited

Reliance Power Ltd is part of the Reliance ADA group and was established to develop, construct and operate power projects domestically and internationally. Mr. Anil Dhirubhai Ambani heads the Reliance ADA group and its group companies REL, RNRL and Reliance Power.

Reliance Power Ltd is currently developing 13 medium and large sized power projects with a combined planned installed capacity of 28,200 MW, one of the largest portfolios of power generation assets under development in India. The identified project sites are located in western India (12,220 MW), northern India (9,080 MW), north eastern India (2,900 MW) and southern India (4,000 MW).

### Project Details

- **Rosa Phase I**, a 600 MW coal-fired project in Uttar Pradesh, scheduled to be commissioned in March 2010
- **Rosa Phase II**, 600 MW expansion of Rosa Phase I, scheduled to be commissioned in September 2010
- **Butibori**, a 300 MW coal-fired project in Maharashtra, scheduled to be commissioned in June 2010
- **Sasan**, a 3960MW supercritical coal-fired project, scheduled to be commissioned in April 2016
- **Shahapur**, a 4000 MW coal-fired (1,200 MW) and combined cycle gas-fired (2,800 MW) project, of which the coal-fired project is scheduled to be commissioned in December 2011 and the gas-fired project is scheduled to be commissioned in March 2011
- **Urthing Sobla**, a 400 MW run-of-the-river hydro-electric project to be located on the Daulinganga River in Uttarakhand, is scheduled to be commissioned in March 2014

Six other projects—the gas-fired Dadri (7,480 MW), the coal-fired MP Power (3,960 MW) and Krishnapatnam (4,000 MW) projects and three run-of-the-river hydroelectric projects, Siyom (1,000 MW), Tato II (700 MW) and Kalai II (1,200 MW)—are in various stages of development. Krishnapatnam, a 4,000 MW coal-fired power project, will be located in Andhra Pradesh and is the most recently awarded UMPP.

### Reliance Power and the Reliance Anil Dhirubhai Ambani group

Reliance Power Ltd is a part of the Reliance ADA group, which is one of India's largest business houses by market capitalization (approximately Rs. 1,760 billion as of September 18, 2007). The Reliance ADA group comprises companies in the telecommunications, financial services, media and entertainment, infrastructure, energy and other sectors.

The Reliance ADA group intends Reliance Power to be its primary vehicle for investments in the power generation sector in the future. Reliance Power Ltd has entered and intends to enter into various arrangements with companies of the Reliance ADA group, including REL, RNRL and Reliance Energy Transmission.

### Reliance ADA group's Experience and Position in the Indian Power Sector.

REL and its affiliates have expertise in the development and operation of power projects and the distribution, transmission and trading of power in India. RNRL is a company in the business of sourcing, supply and transportation of gas, coal and liquid fuels and has rights to significant estimated gas reserves in the KG Basin.

Reliance Power Ltd has entered into an MOU with REL under which the company may approach REL to negotiate a contract for its EPC services on a project-by-project basis in the future. The MOU's with RNRL is to negotiate a definitive GSTA to supply 28 mmscmd plus additional option volume. In addition, the company has entered into an MOU with Reliance Energy Transmission under which the company will approach Reliance Energy Transmission to negotiate a contract for transmission services on a project-by-project basis in the future.

## ISSUE PROFILE

### Investment Positives

#### Emerging as the largest power generator in the Private Sector

Reliance Power is fast emerging as the largest private power generation entity in the country with the aim of setting up of 28600 MW of generation entity in the country. Currently a total Power Generation capacity of 7060 MW is progressing satisfactorily in various parts of the country. Recently it was awarded the Third UMPP at Krishnapatnam in Andhra Pradesh and it has also gone ahead with the bidding of the 4<sup>th</sup> UMPP at Talaya.

#### Execution risk could be reasonably mitigated

By being in the power sector Reliance power will have the freedom to structure its capital structure to optimize the capital cost of the projects so as to come up to the expectation of all the prospective financial stakeholders of the company. Thus the financing uncertainty could be effectively mitigated. At the same time to ward off the timely execution of projects the company is planning to undertake an equipment manufacturing operation with optimum capacity with right collaboration with foreign equipment manufacturers. The Parent company's long association in the EPC business in the country will go a long way in this. Further acquisition of land will not be a concern, as the company has acquired land for its own initiated projects and for the upcoming UMPPs the land has already been allocated after complete feasibility analysis.

#### Effective participation from group entities in the Power Sector could reduce operational risk

The Reliance ADA group has various entities that are present in various value chains of the power and energy sector in the country and abroad. So being a flagship power generating entity of the group, the company will continue to enjoy effective participation, both on upstream and down stream, so as to reduce the operational risk in the future.

### Investment Concerns

#### Shortage of Man Power

Currently the Power sector in the country is facing severe shortage of effective man power. When we view the future capacity addition in a relatively shorter period, then the country will definitely witness severe constraint in getting right manpower to execute and operate the power infrastructure in the country. So the company has got no exception to this kind of risk in future.

#### Business Outlook:

After consistently faltering in meeting the targeted generation capacity addition in the last five year plans, the country is expecting to meet the targeted capacity addition in this (11<sup>th</sup> Plan) five year plan. This has been made possible due to effective public and private partnership in the country. The policy measures in the power sector is gradually being made more investment friendly so as to encourage greater private participation for implementation of generation projects, to sustain the growth momentum of the economy. The institutional systems, both inside and outside the country, have shown tremendous faith in the sector and the rising institutional credit to the sector is the right testimony for this. So having a grand aim of putting and operating a significant chunk of generating capacity in the country, the company will be in a better position to reap the significant business opportunity that is being concretely unfolding before it.

## COMPANY FINANCIALS

### Profit & Loss Statement

(Rs. In Mn)

Y/E March	Six Months ended Sept 2007	2007	2006
Total Income	32.3	22.5	0.0
Total Expenditure	14.5	17.1	1.1
EBITDA	17.8	5.4	(1.1)
PAT	11.8	1.6	(1.3)

### Balance Sheet

(Rs. In Mn)

Y/E March	Six Months ended Sept 2007	2007	2006
<b>APPLICATION OF FUND</b>			
<b>A. Fixed Assets</b>			
Gross Block	672.9	672.7	667.7
Less: Depreciation	10.4	10.0	7.6
<b>Net Block</b>	<b>662.5</b>	<b>662.7</b>	<b>660.1</b>
Add: Capital WIP	369.2	359.7	282.1
<b>Sub - Total</b>	<b>1031.7</b>	<b>1022.4</b>	<b>942.2</b>
B. Incidental Expenditure Pending Allocation/Capitalisation	208.3	169.6	77.9
C. Investments	17727.7	412.8	0.1
D. Current Assets, Loans & Advances	1107.8	450.5	9.4
E. Total Assets (A+B+C+D)	20075.5	2055.3	1029.6
<b>SOURCES OF FUND</b>			
F. Liabilities and Provisions	6.4	43.7	1030.6
G. = (E-F)	20069.1	2011.6	(1.0)
<b>H. Net Worth</b>			
Represented by			
Share Capital	20000.0	2000.4	0.5
Reserves & Surplus	69.1	11.2	(1.5)
<b>Net Worth</b>	<b>20069.1</b>	<b>2011.6</b>	<b>(1.0)</b>

Source: RHP

### Cash Flow

(Rs. In Mn)

Particulars	Six Months ended Sept 2007	2007	2006
Net Cash used in operating activities	(4.4)	7.4	(3.1)
Net Cash used in investing activities	(7,998.1)	(981.8)	(138.0)
Net Cash from financing activities	7999.6	976.3	140

Source: RHP

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## FROM OUR TECHNICAL DESK

### INDICES

Indices	Previous Close	Current Close	% Chg
Sensex	20,812.7	20,873.3	0.3
Nifty	6,279.1	6,287.9	0.1
S&P CNX 500	5,500.2	5,460.3	(0.7)
BSE 500	8,882.3	8,799.9	(0.9)
BSE Mid-Cap	10,102.2	9,817.1	(2.8)
BSE Small-Cap	13,975.2	13,516.1	(3.3)
BSE AUTO	5,665.7	5,594.3	(1.3)
BSE BANKEX	12,192.0	12,086.6	(0.9)
BSE CD	6,768.2	6,569.6	(2.9)
BSE CG	20,150.6	20,214.9	0.3
BSE FMCG	2,504.5	2,505.1	0.0
BSE HC	4,352.9	4,297.1	(1.3)
BSE IT	4,195.4	4,244.8	1.2
BSE METAL	20,142.0	19,538.3	(3.0)
BSE OIL&GAS	13,974.3	14,051.3	0.6
BSE POWER	4,863.1	4,807.2	(1.1)
BSE PSU	10,988.3	10,801.5	(1.7)
BSE REALTY	13,614.2	13,483.9	(1.0)
BSE TECK	3,863.7	3,905.2	1.1

### Key Levels

	Sensex	Nifty
Day's High	21,077.5	6,357.1
Day's Low	20,696.6	6,221.6
20 D EMA	20,114.2	6,060.4
50 D EMA	19,454.7	5,829.1
200 D SMA	16,193.8	4,778.5



### NIFTY COMMENTS:

We saw that the Nifty opened strong in the morning session at 6340 levels. The markets then drifted downwards to 6275 levels and bounced back from these levels to 6320 levels. But, the intra day volatility was still evident as the markets again plunged to 6240 levels. After that, towards the close the markets had a small pullback and made a move to slightly higher levels. Hence, the Nifty closed flat for the day at 6288, (0.14%) above its previous close. But the advance: decline ratio was very negative at 155:1081.

### MARKET VIEW:

The American Markets have closed extremely weak. The Asian Indices are also trading at lower levels. We can expect a gap down opening for our markets in the morning session. The intra day support on the downside at 6200 will also be under threat today. But, a slight pull back can be expected in the afternoon session, which might not sustain for a long time. Hence, we expect to close weak for the day. We can see that the markets have closed at 6288 levels yesterday. We can also notice on the daily charts that the markets are trading above 6200 levels since the past few trading sessions. The markets have also had a sharp run up from the lows of 5680 levels to approximately 6350 levels without much consolidation. Therefore, we can expect our markets to consolidate for some more time in the short term. Hence, the markets should consolidate in the 6200-6400 levels in the short term.

### SECTOR INDICES:

#### BSE IT (4244)

The BSE IT Index closed at 4244 levels yesterday, which is (1.18%), above its previous close. We can also notice that this index is currently trading at its six month lows and a small bounce back can be expected from these levels. Hence, we expect this index to move slightly higher to 4500 levels in the short term. We recommend a buy in Infosys Tech. and Mphasis in this sector.

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**OPEN POSITIONAL CALLS**

Date	Stock	Reco.	Reco. Price	S.L.	Target 1	Target 2	Date	C.M.P.	Comments
02-Jan-08	Lloyd Elec.	Buy	200-202	190	245	-	08-Jan-08	192	Call Open
02-Jan-08	Ansal Infra	Buy	426-429	395	470	-	08-Jan-08	402	Call Open
07-Jan-08	BEML	Exit Call	1800	1852	1670	1575	08-Jan-08	1745	PROFIT BOOKED @ 1720
07-Jan-08	Torrent Power	Buy	241-242	228	270	-	08-Jan-08	215	Stop Loss Hit
07-Jan-08	GVK Power & Infra	Buy	854-858	810	940	-	08-Jan-08	833	Call Open

**OPEN POSITIONAL CALLS - Derivatives**

Date	Stock	Reco.	Reco. Price	S.L.	Target	Date	C.M.P.	Comments
07-Jan-08	NTPC FUT JAN	BUY	273.50	266	Trail	08-Jan-08	-	S.L. Hit, Call closed
07-Jan-08	IOC FUT JAN	SELL	768.00	776	Trail	08-Jan-08	-	Profit Booked. Call closed at 740
08-Jan-08	HDFC BANK FUT JAN	BUY	1709.00	1695	Trail	08-Jan-08	1709.90	Call Open
08-Jan-08	SATYAM FUT JAN	BUY	429.50	425	Trail	08-Jan-08	429.40	Call Open
08-Jan-08	INFOSYS FUT JAN	BUY	1674.00	1648	Trail	08-Jan-08	1679.70	Call Open

**Rohit Shinde**  
Senior Technical Analyst

**Bhavin Y Mehta**  
Associate Technical Analyst

**HOME**

## FROM OUR DERIVATIVES DESK

### FAILED UPMOVE

Markets, yesterday started with the bang, with indices touching new Lifetime highs in early trades. However UPMOVE soon met with the heavy bouts of 'Profit-booking', at little higher levels, which arrested further advancement. Unwinding of positions soon followed, pushing markets into deep Red. Thanks to recovery towards end, helping indices, close on a flat note after an extremely volatile session. The CNX NIFTY JAN. FUTURE closed 15.45points or 0.24% lower at 6,272.80. The CNX NIFTY JAN. FUTURE closed at a 'Discount' of 15 points as against a 'Premium' of 9.15 points in the last session.

Activity in F&O space was heightened, amidst choppy and volatile markets and Total turnover in the F&O was at Rs.84,355.67crs. Vs. Rs.70,004.57crs. in the previous session. The biggest gainers in the F&O segment were RNRL, Polaris, HDIL, McDowell and Bajaj Hindustan. The biggest losers were Oswal Chemicals, TVS Motor, Ispat Ind, Corp Bank and Adlab Films.

### Indices

	Cash Market			Futures			Basis	Open Interest (for 3 mts)		
	08/Jan/08	07/Jan/08	% Chg	08/Jan/08	07/Jan/08	% Chg		08/Jan/08	07/Jan/08	% Chg
BANKNIFTY	10355.60	10391.10	-0.34	10380.25	10441.75	-0.59	3.78	117975	125875	-6.28
CNX100	6192.00	6205.10	-0.21	6140.25	0.00	0.00	-13.26	100	100	0.00
CNXIT	4506.35	4460.95	1.02	4535.50	4476.50	1.32	10.27	145600	142300	2.32
JUNIOR	12747.95	13020.40	-2.09	12809.30	13100.00	-2.22	7.64	128275	131350	-2.34
NFTYMCAP50	3900.10	3984.20	-2.11	3900.30	4008.75	-2.71	0.08	42375	28050	51.07

Source NSE

### Nifty Futures

	Prev. Close	Close	Change	Volume (Rs.Cr.)	OI
Spot	6279.10	6287.85	+8.75	-	-
JAN	6288.25	6272.80	-15.45	18,849.46	3,75,01,750
FEB	6284.60	6269.65	-14.95	475.72	15,73,900
MAR	6272.35	6261.10	-11.25	16.66	70,100

### PUT CALL RATIO (PCR-OI)

Nifty	08/Jan/08	07/Jan/08	% Chg
Call OI	218487	207615	5.24
Put OI	295619	284535	3.9
PCR (OI)	1.35	1.37	-1.46

### Index Futures and Index Options

Index futures saw a trading volume of Rs. 14,728.06 crores arising out of 4,83,171 contracts and Index options saw 1,24,008 contracts getting traded at a notional value of Rs. 3,896.55 crores.

### Futures on individual securities

The total number of contracts traded was 11,94,909 with a traded value of Rs. 49,094.52 crores.

### Options on individual securities

The total number of contracts traded was 52,494 with a notional value of Rs. 2285.44 crores.

- NIFTY JAN. Cost of Carry slipped to - 4.21 vis-a-vis +1.80 on previous day.
- NIFTY JAN. FUTURES closed at 'Discount' of **15 points** from 'Premium' of **9.15 points** on the previous day.
- NIFTY Open Interest **rose** by Rs. **1053cr (2.65%)** to Rs.40,777 crs.(FUTURES OI-Rs. 24,614 cr and OPTIONS OI- Rs16,163cr)

### Implied Volatility

NIFTY 6300 JAN. CALL-IV is at 23.74% (HV: 30.49%) and NIFTY 6300 JAN. PUT IV at 31.49%.

### Put Call Ratio Analysis:

PCR of NIFTY (OI) slipped marginally to 1.35 vis-a-vis 1.37 of previous trading session.

### Other Highlights:

- FII's were **Net SELLERS of Rs.148 cr in F&O** with their Net OI, being seen **rising** by 17,583 contracts in **Index** (Futures and Options), and by just 983 contracts. in **Stock Futures**.
- NIFTY-CALLS added 5.43 L shares to the OI, whereas NIFTY- PUTs added 5.54 L shares to OI; NIFTY-FUTURES, added 4.89 L shares to the OI.
- NIFTY-CALLS OI rose by 5.24% whereas NIFTY- PUTs OI rose by 3.9%. NIFTY FUTURES OI increased by 1.26%.
- **NIFTY 6300 JAN. CALLS added 1.80 L shares to OI; NIFTY 6300 JAN. PUTs added 3.15 L shares to OI .**
- **NIFTY 6500 JAN. CALLS added 1.83 L shares to OI; NIFTY 5900 JAN. PUTs added 1.59 L shares to OI .**
- Stock Futures shed 2.28 cr. shares from Open Interest.
- Stock Futures OI value at Rs. 82,283 crs – 'DOWN' by Rs.1332 crs.

Contd...

INCREASE IN OI FUTURE		
Script	OI Change %	Price Movement %
PATELENG	24.52	-3.53
BINDALAGRO	11.86	-8.55
ESSAROIL	10.66	-1.56
INFOSYSTCH	10.13	1.55
JSWSTEEL	8.83	-2.91

DECREASE IN OI FUTURE		
Script	OI Change %	Price Movement %
IFCI	-8.13	-4.93
BANKINDIA	-8.35	0.67
HOTELEELA	-7.39	-3.80
BALRAMCHIN	-7.24	-1.22
DLF	-8.69	1.10

INCREASE IN OI - OPTIONS		
Script	OI Change-Shares	OI Change %
ICICIBANK- CALLS	197575	85.08
RELCAPITAL- CALLS	96638	61.91
RNRL- CALLS	1581938	16.51
TVSMOTOR- CALLS	262550	25.43
RCOM- CALLS	329700	24.09

HIGHEST OI - FUTURES			
Script	Shares (crs)	Script	Shares (crs)
RPL	17.67	POWERGRID	10.10
RNRL	13.60	ASHOK LEY.	9.19
IFCI	12.15	GMR	5.87
TTML	10.45	NTPC	6.49
ISPAT	12.01	NIFTY	6.48

## Market Outlook:

Market attempted UPMOVE yesterday, but failed to sustain at new life-time highs. Market's vulnerability at little higher levels, which we had been mentioning earlier, was exposed yesterday and market succumbed to the pressures of 'discomforting' internals. Overall Leveraged position is still as high as 1.28L crs. Stock Futures OI yesterday shed some weight and became lighter by Rs.1332 crs. However overall leveraged position in stock Futures is still on the higher side. FII's continue to sell in F&O and were Net Sellers for 148crs. in F&O yesterday. CALL writing continues at higher strikes(6500) in JAN series seen continuing. Fresh 'SHORT' positions around 'at-the-money' strikes was seen build-up. All in all, **although markets have shown good resilience to global cues earlier, 'Negative' undertone is building-up in the markets, increasing the probability of 'Downmove'. High degree of volatility is likely to make 'Trading' difficult.**

## FII's Derivative Statistics for 08/Jan/2008

FII	Buy		Sell		Open Interest as on 08/Jan/2008		Open Interest as on 07/Jan/2008		Change in FII's Open Interest	
	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.	No. of Contr.	Amt in Crs.
Index Futures	53351	1675.09	73562	2304.48	780425	24394.02	770138	24133.11	10287	260.91
Index Options	9830	300.55	1330	41.02	311949	9807.44	304653	9564.73	7296	242.71
Stock Futures	51988	1484.17	39160	1251.75	1804276	59386.99	1803966	60243.32	310	-856.34
Stock Options	182	4.06	493	14.55	7294	183.19	6621	164.63	673	18.56
Cash Market		5352.37		4781.72						
DII		1630.66		1538.58						

Source NSE

Lowest Cost Of Carry			
Script	Cash Price	Futures Price	COC %
NATIONALUM	501.50	472.75	-90.98
IDEA	136.05	132.9	-36.74
HINDUNILVR	236.60	233.6	-20.12
ONGC	1320.90	1308.05	-15.44
CNX100	6192.00	6140.25	-13.26

Highest Cost Of Carry			
Script	Cash Price	Futures Price	COC %
NFTYMCAP50	3900.10	3900.3	0.08
BHARTIARTL	975.90	976.05	0.24
RENUKA	1112.00	1112.7	1
AMBUJACEM	142.00	142.1	1.12
BHARATFORG	367.20	367.5	1.3

Most active Calls				Most active Puts				Top traded stock futures		
Script	Expiry	Strike Price	No Of Shares	Script	Expiry	Strike Price	No Of Shares	Script	Expiry Price	No Of Shares
RNRL	31-Jan-2008	240	7314450	RNRL	31-Jan-2008	200	1001000	RNRL	31-Jan-2008	541440900
RNRL	31-Jan-2008	245	5584150	NIFTY	31-Jan-2008	6200	936400	RPL	31-Jan-2008	164801575
RPL	31-Jan-2008	250	2651525	NIFTY	31-Jan-2008	6100	793250	IFCI	31-Jan-2008	51376500
ASHOKLEY	31-Jan-2008	55	2420925	RNRL	31-Jan-2008	240	786500	ASHOKLEY	31-Jan-2008	47764325
RNRL	31-Jan-2008	225	2416700	NIFTY	31-Jan-2008	6300	706550	NTPC	31-Jan-2008	40867125

**HOME**

**Nilesh Kulkarni**  
Senior Derivative Analyst

## MARKETS

## FROM OUR DEALING DESK

## Traders / Dealers Views

Strong global cues sees firm and banging start as Sensex hits 21k and Nifty made all time high in opening trade. However, indices could not sustain the highs and immediately fell into negative territory. Markets continued to trade extremely volatile; there was no clear direction where the indices were heading and juggled on both the sides. But, value buying at lower levels emerged as profit booking at high levels. However, buying at late session helped the indices to recover and end flat.

Profit booking was seen in all the sectors except IT and selective stocks in sugar. Metals and Capital Goods were hit badly. The Small Caps and Mid Caps was the worst hit as they faced heavy selling across the counters and they closed lower by 459.06 points and 285.16 points at 13,516.13 and 9,817.07 respectively. The BSE Sensex closed higher by 60.68 points at 20,873.33 and NSE Nifty closed up by 8.75 points at 6,287.85.

BSE Metal index declined by 603.62 points to close at 19,538.34. Scripts that dropped are Ispat industries (6.59%), Nalco (4.74%), Tata Steel (3.66%), Bhushan Steel (3.73%) and Sail (2.93%).

BSE Realty index closed lower by 130.27 points at 13,483.90. Scripts that fell are Penland (5.51%), Indbul Real (4.97%), Parsvnath (4.18%), Mahindra Life (3.67%)

BSE Bankex index slipped by 105.42 points to close at 12,086.57 as Andhra bank (4.93%), CentBOP (4.29%), Allahabad bank (4.31%), Oriental bank (3.33%), BOB (3.24%) and ICICI bank (2.23%).

BSE Oil & Gas index closed higher by 76.97 points at 14,051.27. Scripts that grew are RNRL (7.15%), ONGC (1.69%), Reliance industries (1.16%) and Gail India (0.35%).

BSE Capital Goods index grew by 64.36 points to close at 20,214.92. Scripts that jumped are Suzlon energy (4.77%) and L&T (1.29%).

BSE Health Care fell by 55.77 points to close at 4,297.11 as Fortis Health Care (6.73%), Bilcare (4.62%), Dishman Pharma (4.41%), Wockhardt (3.70%), Biocon (3.10%) and Cipla (1.30%).

BSE IT index rose by 49.32 points to close at 4,244.75. Scripts that advanced are Karuturi Net (4.39%), Satyam (2.67%), Mphasis (2.54%), Tech Mahindra (1.65%), TCS (1.48%) and Infosys (1.47%).

**DISCLAIMER:** Above Information on Market and Stocks is being obtained from various market sources and believed to be correct. However this information is not based on the analysis of our Fundamental Research or Technical Research Teams. Investors are advised that this information is purely market related and hence Reliance Money Limited, its associates and all its intermediaries are not in any way responsible for the above information. Clients are requested to take independent decisions based on the above market information.

## DAILY NIFTY PIVOT POINT

	Support 2	Support 1	Pivot	Resistance 1	Resistance 2
S&P CNX Nifty	6153.35	6220.60	<b>6288.85</b>	6356.10	6424.35
CNX IT	4404.02	4455.18	<b>4488.82</b>	4539.98	4573.62
CNX Nifty Junior	12259.65	12503.80	<b>12824.00</b>	13068.15	13388.35
S&P CNX Defty	5427.43	5487.97	<b>5548.78</b>	5609.32	5670.13
BANK Nifty	10072.87	10214.23	<b>10386.27</b>	10527.63	10699.67
CNX Midcap	9023.57	9220.53	<b>9501.12</b>	9698.08	9978.67
S&P CNX 500	5314.23	5387.27	<b>5475.38</b>	5548.42	5636.53
CNX 100	6047.43	6119.72	<b>6198.38</b>	6270.67	6349.33
Nifty Midcap 50	3736.33	3818.22	<b>3932.88</b>	4014.77	4129.43
	Support 2	Support 1	Pivot	Resistance 1	Resistance 2
ABB LTD.	1475.55	1487.10	<b>1502.55</b>	1514.10	1529.55
ACC LIMITED	960.23	972.77	<b>990.18</b>	1002.72	1020.13
AMBUJA CEMENTS LTD	139.00	140.50	<b>142.50</b>	144.00	146.00
BAJAJ AUTO LTD	2480.08	2509.07	<b>2553.98</b>	2582.97	2627.88
BHARTI AIRTEL LIMITED	927.70	951.80	<b>966.15</b>	990.25	1004.60
BHEL	2436.48	2465.82	<b>2506.33</b>	2535.67	2576.18
BHARAT PETROLEUM CORP LT	456.63	473.77	<b>500.73</b>	517.87	544.83
CAIRN INDIA LIMITED	234.80	242.90	<b>253.70</b>	261.80	272.60
CIPLA LTD	203.77	206.83	<b>211.32</b>	214.38	218.87
DR. REDDY'S LABORATORIES	684.35	694.50	<b>710.25</b>	720.40	736.15
GAIL (INDIA) LTD	504.98	514.97	<b>524.98</b>	534.97	544.98
GLAXOSMITHKLINE PHARMA LT	1019.72	1052.43	<b>1073.72</b>	1106.43	1127.72
GRASIM INDUSTRIES LTD	3194.38	3297.77	<b>3428.38</b>	3531.77	3662.38
HCL TECHNOLOGIES LTD	289.68	295.27	<b>300.83</b>	306.42	311.98
HDFC LTD	2920.23	3000.37	<b>3100.13</b>	3180.27	3280.03
HDFC BANK LTD	1650.05	1682.90	<b>1702.85</b>	1735.70	1755.65
HERO HONDA MOTORS LTD	662.07	676.83	<b>695.87</b>	710.63	729.67
HINDALCO INDUSTRIES LTD	198.70	203.80	<b>211.10</b>	216.20	223.50
HINDUSTAN UNILEVER LTD.	226.87	231.73	<b>237.87</b>	242.73	248.87
ICICI BANK LTD.	1268.58	1304.27	<b>1347.13</b>	1382.82	1425.68
IDEA CELLULAR LIMITED	131.65	133.85	<b>136.75</b>	138.95	141.85
INFOSYS TECHNOLOGIES LTD	1597.02	1629.63	<b>1654.77</b>	1687.38	1712.52
ITC LTD	216.20	223.60	<b>231.50</b>	238.90	246.80
LARSEN & TOUBRO LTD.	4215.83	4276.67	<b>4325.83</b>	4386.67	4435.83
MAHINDRA & MAHINDRA LTD	768.75	799.40	<b>821.20</b>	851.85	873.65
MARUTI SUZUKI INDIA LTD.	914.60	927.20	<b>948.60</b>	961.20	982.60
NATIONAL ALUMINIUM CO LTD	464.90	483.20	<b>504.00</b>	522.30	543.10
NTPC LTD	252.20	258.55	<b>265.70</b>	272.05	279.20
OIL AND NATURAL GAS CORP.	1270.37	1295.63	<b>1315.82</b>	1341.08	1361.27
PUNJAB NATIONAL BANK	657.58	669.97	<b>685.38</b>	697.77	713.18
RANBAXY LABS LTD	409.65	414.20	<b>420.55</b>	425.10	431.45
RELIANCE COMMUNICATIONS L	774.87	789.63	<b>803.07</b>	817.83	831.27
RELIANCE ENERGY LTD	2400.20	2470.70	<b>2555.85</b>	2626.35	2711.50
RELIANCE INDUSTRIES LTD	2962.22	3008.43	<b>3046.22</b>	3092.43	3130.22
RELIANCE PETROLEUM LTD.	231.73	239.27	<b>249.53</b>	257.07	267.33
STEEL AUTHORITY OF INDIA	250.25	256.80	<b>266.90</b>	273.45	283.55
SATYAM COMPUTER SERVICES	409.67	417.03	<b>422.37</b>	429.73	435.07
STATE BANK OF INDIA	2373.92	2419.23	<b>2460.62</b>	2505.93	2547.32
SIEMENS LTD	1937.23	1970.37	<b>2024.13</b>	2057.27	2111.03
STERLITE INDS (IND) LTD	980.77	1007.93	<b>1045.17</b>	1072.33	1109.57
SUN PHARMACEUTICALS IND.	1049.97	1079.23	<b>1114.52</b>	1143.78	1179.07
SUZLON ENERGY LIMITED	2132.48	2202.77	<b>2250.38</b>	2320.67	2368.28
TATA MOTORS LIMITED	745.83	760.37	<b>779.93</b>	794.47	814.03
TATA POWER CO LTD	1459.75	1512.15	<b>1570.55</b>	1622.95	1681.35
TATA STEEL LIMITED	840.87	866.08	<b>901.87</b>	927.08	962.87
TATA CONSULTANCY SERV LT	960.35	974.10	<b>983.05</b>	996.80	1005.75
UNITECH LTD	502.93	513.97	<b>528.43</b>	539.47	553.93
VIDESH SANCHAR NIGAM LTD	657.12	670.23	<b>687.12</b>	700.23	717.12
WIPRO LTD	469.57	479.48	<b>487.22</b>	497.13	504.87
ZEE ENTERTAINMENT ENT LTD	296.37	301.33	<b>309.07</b>	314.03	321.77

Source: NSE

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## BULK DEALS

## TRADE DETAILS OF BULK DEALS

Deal Date	Scrip Name	Client Name	Deal Type	Quantity	Price **
08-Jan-08	Aditya Ispat	Arcadia Share And Stock Brokers P Ltd	S	34000	20.05
08-Jan-08	Alfred Herbe	Dhrmesh R Desai	B	6027	534.6
08-Jan-08	Alfred Herbe	Dhrmesh R Desai	S	6432	537.1
08-Jan-08	Alpha Hi-Tec	Magunta Raghav	B	100000	9.3
08-Jan-08	Anil Product	Kabul Chawla	B	100225	530.24
08-Jan-08	Anil Product	Naman Sec And Fin Pvt Ltd	S	41073	539.37
08-Jan-08	Artill Bio-I	Sarita G Yadav	S	16430	8.47
08-Jan-08	Arvin Remedi	Jmp Securities Pvt. Ltd.	B	7737123	6.48
08-Jan-08	Arvin Remedi	Naman Sec And Fin Pvt Ltd	S	1320539	6.62
08-Jan-08	Arvin Remedi	Jmp Securities Pvt. Ltd.	S	9151136	6.5
08-Jan-08	Ascent Exim	Pankajkumar Rasiklal Sanghvi	B	15000	10.6
08-Jan-08	Ascent Exim	Vimawala Investment	S	15000	10.6
08-Jan-08	Axon Infotec	Sheth Enterprises Pvt Ltd	S	20300	76.02
08-Jan-08	Bajaj Steel	Naman Sec And Fin Pvt Ltd	S	17418	233.74
08-Jan-08	Bampsl Secur	Jmp Securities Pvt. Ltd.	S	602094	3.78
08-Jan-08	Betala Glo S	Nayanaben Mohanbhai Patel	B	9350	15.64
08-Jan-08	Bhagwat Gase	Jmp Securities Pvt. Ltd.	S	114478	37.19
08-Jan-08	Bharat Imuno	Chetan K Mehta	S	92660	72.47
08-Jan-08	Bihar Tubes	Securocrop Securities India Private Ltd	B	37853	215.73
08-Jan-08	Birla Cap	Ayodhyapati Investment Pvt. Ltd.	B	80792	24.27
08-Jan-08	Birla Cap	Pradeep Bhat	B	75000	24.6
08-Jan-08	Birla Cap	Birla Bombay Pvt Ltd	S	500000	24.6
08-Jan-08	Blue Chi Ind	Jmp Securities Pvt. Ltd.	B	776479	5.41
08-Jan-08	Blue Chi Ind	Jmp Securities Pvt. Ltd.	S	743184	5.42
08-Jan-08	Brijlax Leas	Gulshan Investment Company Ltd	B	300000	2.54
08-Jan-08	Brijlax Leas	Hrb Floriculture Limited	B	300000	2.3
08-Jan-08	Brijlax Leas	Hrb Floriculture Limited	S	300000	2.54
08-Jan-08	Cat Technol	Basmati Securities Pvt Ltd	B	245000	16.16
08-Jan-08	Cat Technol	Oudh Finance Investment Ltd	B	300000	16.16
08-Jan-08	Cat Technol	Pravinsinh Hasmukhlal Vaghela	B	195594	16.16
08-Jan-08	Cat Technol	Pravinsinh Hasmukhlal Vaghela	S	189370	16.16
08-Jan-08	Ccs Infotech	Devsoft Securities Pvt Ltd	B	60608	15.56
08-Jan-08	Ceejay Finan	Eessemm Fincap Ltd	B	27000	25.47
08-Jan-08	Ceekay Diaki	Shilpa Ketan Shah	S	50000	152
08-Jan-08	Charms Inds	Magunta Raghav	B	43366	6.52
08-Jan-08	Cmm Broadcas	Naman Sec And Fin Pvt Ltd	S	135668	11.34
08-Jan-08	Conart Engin	Vishal Agarwal	B	25727	59.11
08-Jan-08	Conart Engin	Vishal Agarwal	S	25727	58.91
08-Jan-08	Continen Cre	Magunta Raghav	B	100000	11.26
08-Jan-08	Continen Cre	Ketan Chalishazar	S	208221	10.95
08-Jan-08	Cybermat Inf	Naman Sec And Fin Pvt Ltd	B	380435	17.77
08-Jan-08	Cybermat Inf	Sarfrazkhan Sarvarkhan Pathan	B	2391877	17.77
08-Jan-08	Cybermat Inf	Naman Sec And Fin Pvt Ltd	S	477938	17.77
08-Jan-08	Cybermat Inf	Sarfrazkhan Sarvarkhan Pathan	S	2391877	17.78
08-Jan-08	Dcw Ltd	Jmp Securities Pvt. Ltd.	B	1065512	46.14
08-Jan-08	Dcw Ltd	Jmp Securities Pvt. Ltd.	S	1337787	47.54
08-Jan-08	Dhanlak Bank	Trading A C	B	400000	143.25
08-Jan-08	Dmc Inter	Ifi Promoters Limited	S	40768	41.03
08-Jan-08	Dolat Inv Lt	Jmp Securities Pvt. Ltd.	B	1714858	27.63
08-Jan-08	Dolat Inv Lt	Jmp Securities Pvt. Ltd.	S	1892729	27.71
08-Jan-08	Dollex Indut	Amit Kumar Agrawal	B	75607	99.47
08-Jan-08	Dollex Indut	Amit Kumar Agrawal	S	75607	99.36
08-Jan-08	Eltrol Ltd	Rajeshkumar Mangilal Baid	S	226480	2.39
08-Jan-08	Fiberwb In	Mahalaxmi Investment	B	95033	9.09
08-Jan-08	G V Films Lt	Jmp Securities Pvt. Ltd.	S	3492323	15.55
08-Jan-08	Gemstone Inv	Ankit Rajendra Sanchaniya	B	22100	31.69
08-Jan-08	Gitanjali Ge	Morgan Stanley Mau Co Ltd	B	367288	434.53
08-Jan-08	Gtech Infotr	Moss Traders Pvt Ltd	S	2400000	1.38
08-Jan-08	Gtech Infotr	Chandrakanl Bhagilal Shah	S	1301117	1.38
08-Jan-08	Gulsha Sug C	Prism Impex Pvt Ltd	B	75000	69.79
08-Jan-08	Haria Expo L	Jinesh Matalia	S	39283	14.23
08-Jan-08	Harya Capfin	Deutsche Securities Mauritius Ltd	B	43000	133.4
08-Jan-08	Him Futr Com	Jmp Securities Pvt. Ltd.	B	3587976	59.04
08-Jan-08	Him Futr Com	Jmp Securities Pvt. Ltd.	S	4377787	59.34
08-Jan-08	Ikf Financ L	Vinay Kumar	B	95000	23.49
08-Jan-08	Ikf Financ L	Mercy Cyriac	S	38200	23.5

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08-Jan-08	lol Chem Ph	Sweety Investment	S	100000	194.9
08-Jan-08	Ismt Ltd	Indin Seamless Enterprises Ltd	B	1450000	123
08-Jan-08	Ismt Ltd	Klapa Investments Pvt Ltd	S	1450000	123
08-Jan-08	Jct Ltd	Jmp Securities Pvt. Ltd.	B	2704871	20.4
08-Jan-08	Jct Ltd	Jmp Securities Pvt. Ltd.	S	4686389	20.11
08-Jan-08	Jindal Cap.	Apex Securities	B	75000	82.26
08-Jan-08	Jindal Cap.	Naman Sec And Fin Pvt Ltd	B	16492	79.95
08-Jan-08	Jindal Cap.	Jmp Securities Pvt. Ltd.	B	127857	82.13
08-Jan-08	Jindal Cap.	Apex Securities	S	75000	82.35
08-Jan-08	Jindal Cap.	Naman Sec And Fin Pvt Ltd	S	29706	82.05
08-Jan-08	Jindal Cap.	Jmp Securities Pvt. Ltd.	S	77520	82.26
08-Jan-08	Jyoti Cosm E	S S H Rehman	B	200000	4.48
08-Jan-08	K C Bokadia	Sarfarazkhan Sarvarkhan Pathan	B	133972	5.35
08-Jan-08	Kailash Fico	Tutis Technologies Limited	B	101648	44.59
08-Jan-08	Kanika Infot	Priya Mahavir Shah	B	391924	2.45
08-Jan-08	Kanika Infot	Vinutha Rao Takelapally	S	450000	2.45
08-Jan-08	Kei Industri	Jmp Securities Pvt. Ltd.	B	329486	133.33
08-Jan-08	Kew Industr	Spjstock	B	137345	59.25
08-Jan-08	Kew Industr	Spjstock	S	106845	60.16
08-Jan-08	Kirti Finves	N C Jain	B	476406	2.03
08-Jan-08	Kirti Finves	Chetan Popatlal Salla	B	500000	2.03
08-Jan-08	Kirti Finves	Megapode Vyapaar Pvt Ltd	S	496160	2.03
08-Jan-08	Kirti Finves	N C Jain	S	476406	2.02
08-Jan-08	Krbl Ltd	Icici Prudential Asset Management Co L	B	304000	162.9
08-Jan-08	Mah Ind Leas	Pari Stock Trading Pvt. Ltd.	B	47731	51.27
08-Jan-08	Mah Ind Leas	Pari Stock Trading Pvt. Ltd.	S	52781	51.95
08-Jan-08	Mah Ind Leas	Rajendrabahi N Patel	S	41000	51.24
08-Jan-08	Malu Paper	Diamant Investment And Finance Limited	B	154519	68.2
08-Jan-08	Malu Paper	Diamant Investment And Finance Limited	S	114704	67.96
08-Jan-08	Mast Medi Sy	Mavi Investment Fund Ltd	B	62166	74.99
08-Jan-08	Mittal Sec.	Qasim Elyas Sakriwala	S	29000	14.44
08-Jan-08	Mittal Sec.	Archana Arunkumar Upadhyay	S	29300	14.44
08-Jan-08	Moschip Semi	Latin Manharlal Sec Pvt Ltd	S	248628	52.3
08-Jan-08	Nila Infrac	Jmp Securities Pvt. Ltd.	B	943437	5.81
08-Jan-08	Nila Infrac	Jmp Securities Pvt. Ltd.	S	785000	6
08-Jan-08	Nutraplus Pr	Arvind Kanji Chheda	B	25000	21.64
08-Jan-08	Nutraplus Pr	Latin Manharlal Sec Pvt Ltd	B	33954	22.33
08-Jan-08	Ocean Infrac	Dilip V Vanigota	B	95799	14.61
08-Jan-08	Ok Play Indi	Manoj Jain Huf	B	750000	129.97
08-Jan-08	Ok Play Indi	Jitendra Mehta	B	110000	129.98
08-Jan-08	P G Foils Lt	Vijay Kumar Agarwal	S	41000	123.02
08-Jan-08	Pasari Spin	Spjstock	B	201143	22.93
08-Jan-08	Pasari Spin	Spjstock	S	201453	22.93
08-Jan-08	Pasari Spin	Pasari Export Ltd	S	75000	22.5
08-Jan-08	Prakash Ind.	Morgan Stanley Mauritius Co Ltd	B	1670000	329.99
08-Jan-08	Prakash Ind.	Merrill Lynch Capital Markets	S	1500000	330
08-Jan-08	Ram Informai	Arvind Shyamshabd Ojha	S	57000	23.11
08-Jan-08	Rfl Internat	Hemant Kumar Gupta	B	125000	2.31
08-Jan-08	Rfl Internat	Ketan J Karani Huf	S	33450	2.31
08-Jan-08	Rfl Internat	Kasturben J Karani	S	30000	2.31
08-Jan-08	Rfl Internat	Ramilaben Uttamchand Daga	S	110000	2.31
08-Jan-08	Shalimar Pro	Najbun Nisha	B	200000	3.26
08-Jan-08	Sheetal Bio	Dhanlaxmi Lease Finance Ltd	S	2500000	2.39
08-Jan-08	Shloka Info	Keshav Shares And Stock Ltd	B	40000	38.25
08-Jan-08	Sirpur Pap	Mansukh Stock Brokers Ltd	B	62078	141.86
08-Jan-08	Sirpur Pap	Mansukh Stock Brokers Ltd	S	62078	143.22
08-Jan-08	Southern Isp	Unatgagan Commodities Pvt Ltd	B	30000	38.44
08-Jan-08	Sri Digv Cem	Rajen C Sheth	B	1687553	41.51
08-Jan-08	Sri Digv Cem	Rajen C Sheth	S	1087032	41.2
08-Jan-08	Steel Exch	Naman Sec And Fin Pvt Ltd	S	87592	191.07
08-Jan-08	Sudal Indust	Nimmagadda Sabitha	B	31700	28.3
08-Jan-08	Sumedh Fisca	Dhiraj Lohia	B	41423	24.05
08-Jan-08	Swaraj Engin	Shailaja Finance Ltd	S	75000	348.43
08-Jan-08	Swastik Inv	H.H Javeri	S	15400	70.83
08-Jan-08	Swastik Inv	H.R. Javeri	S	24900	71.25
08-Jan-08	Systel Infot	Naresh Keshavlal Raval	S	175000	1.22
08-Jan-08	Systel Infot	Manoj H.Mehta	S	170102	1.22
08-Jan-08	Systel Infot	Sharmishtaben M Shah	S	200000	1.22
08-Jan-08	Tanu Heal	V R P Financial Services Pvt Ltd	B	296191	12

Contd...

08-Jan-08	Tanu Heal	Rajkumar Amarlal Hasija	S	91043	12.43
08-Jan-08	Tech Ele Eng	Prudential Icici Mf	B	2002000	300.03
08-Jan-08	Tech Ele Eng	Citi Group Venture Intl.	S	1983650	300.09
08-Jan-08	Terasoftware	Melchior Indian Opportunities Fund	S	50000	97.61
08-Jan-08	Thana Ele Su	Ansuyaben N Sheth	B	25000	52.6
08-Jan-08	Thana Ele Su	H.R.Javeri	S	19700	52.6
08-Jan-08	Thana Ele Su	H.H.Javeri	S	15150	52.6
08-Jan-08	Tyche Periph	Rna Builders Ng Prop Manju Gupta	B	100000	116.4
08-Jan-08	Tyche Periph	Niharika K	S	38000	116.4
08-Jan-08	Tyche Periph	Hanumantha Rao G	S	76000	116.02
08-Jan-08	Universal A	Manish Garodia	B	100000	7.31
08-Jan-08	Upsurge Invs	Khatu Naresh Agencies Pvt Ltd	B	50000	23.2
08-Jan-08	Vanasth Text	Brady Investments	B	100500	19.03
08-Jan-08	Varun Inds	Standard Sec And Invst Inter Ltd	B	110963	155.57
08-Jan-08	Varun Inds	Standard Sec And Invst Inter Ltd	S	110963	155.43
08-Jan-08	Vijay Textil	Kaveri Seed Company Limited	B	1311000	10.2
08-Jan-08	Vikas Profrn	Shripal Shares And Securities Limited	B	15000	43.87
08-Jan-08	Vipul Dye Ch	Vijay Bhandari	S	22865	31.65
08-Jan-08	Welspun Syne	Jmp Securities Pvt. Ltd.	B	1432182	17.22
08-Jan-08	Welspun Syne	Jmp Securities Pvt. Ltd.	S	1581052	17.97
08-Jan-08	Yash Mana Sa	Nikunj Alloys And Steel Private Limited	B	67288	21.86

Source : BSE

\* B - Buy, S - Sell / \*\* = Weighted Average Trade Price / Trade Price



## FORTHCOMING EVENTS

## BOARD MEETINGS

Effective Date	Summary	Action Type
09-Jan-08	Aarey Drugs & Pharmaceuticals Ltd	General
09-Jan-08	Ambica Agarbathies & Aroma Ind L	Restructuring
09-Jan-08	Automotive Axles Limited	Fin Div - Rs.6.50 Per Sh
09-Jan-08	Axis Bank Limited	Unaudited Quarterly Results
09-Jan-08	Blue Chip India Ltd	Issue Of Shares/Others
09-Jan-08	Brels Infotech Ltd	Bonus
09-Jan-08	Dolat Investments Ltd	Dividend, Results
09-Jan-08	Igate Global Solutions Limited	Audited Financial Results
09-Jan-08	Jagran Prakashan Limited	Fv Split Rs.10/- To Rs.2/
09-Jan-08	Mastek Ltd	Dividend, Results
09-Jan-08	Nihar Info Global Ltd	Results
09-Jan-08	Ortin Laboratories Ltd	General
09-Jan-08	Sayaji Hotels Ltd	Results
09-Jan-08	Siemens Ltd	Dividend - Rs.4.80 Per Sh
09-Jan-08	Surana Industries Limited	Miscellaneous
09-Jan-08	Syschem India Ltd	General
09-Jan-08	The South Indian Bank Ltd.	Unaudited Financial Results-Qtr Ended Dec 31,07
09-Jan-08	Western Industries Ltd	Reduction Of Capital

Source : BSE / NSE

HOME



**Corporate Office:**

Reliance Money House, Plot No - 250 - A - 1, Baburao Pendharkar Marg,  
Off Annie Besant Road, Behind Doordarshan Tower, Worli, Mumbai - 400025  
Tel.: 91-22-30443301, Fax No.: 30443306

Equities: Trading through Reliance Securities Limited | NSE SEBI Registration Number Capital Market :- INB 231234833 |  
BSE SEBI Registration Number Capital Market :- INB 011234839 | NSE SEBI Registration Number Derivatives :- INF 231234833  
Commodities : Trading through Reliance Commodities Limited | MCX member code: 29030 | NCDEX member code: NCDEX-CO-05-00647 |  
NMCE member code: CL0120 Mutual Funds : Reliance Securities Limited | AMFI ARN No.29889

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