

Equity Market:

Indices	Closing	Pr. Close	1 Day %	1 Mth%
Sensex	13,113.81	13,183.24	(0.53)	2.55
CNX Nifty	3,829.85	3,862.65	(0.85)	4.15
CNX Midcap	4,945.45	4,964.30	(0.38)	7.13
BSE Small Cap	6,682.53	6,711.51	(0.43)	7.49
BSE Midcap	5,512.40	5,517.06	(0.08)	5.84
Dow	12,552.96	12,484.62	0.55	1.70
Nasdaq	2,480.32	2,459.31	0.85	3.06
Nikkei	17,540.42	17,670.07	(0.73)	1.90

Turnover & Market Cap:

(Rupees in Crs.)	Today	Previous	% Change
Cash BSE	3,325.40	3,953.71	-15.89%
Cash NSE	7,078.44	7,984.10	-11.34%
Derivatives	19,883.00	22,878.00	-13.09%
BSE Mkt. Cap	3,594,299.60	3,615,727.20	-0.59%
NSE Mkt. Cap	3,435,097.00	3,418,182.00	0.49%

Institutional Activity:

Institution	Today	Pr. Day	MTD	YTD
FII Equity	101.9	402.6	1836	8486.5
FII F&O	-749.92	221.5	NA	NA
FII Total	-648.02	624.10	-	-
MF Equity	-432.59	46.32	-263.10	-263.1

Advance Decline:

	Today	Percent	Pr. Day
Advance	1090	41.4%	1532
Decline	1466	55.7%	1038
Unchanged	74	2.8%	63

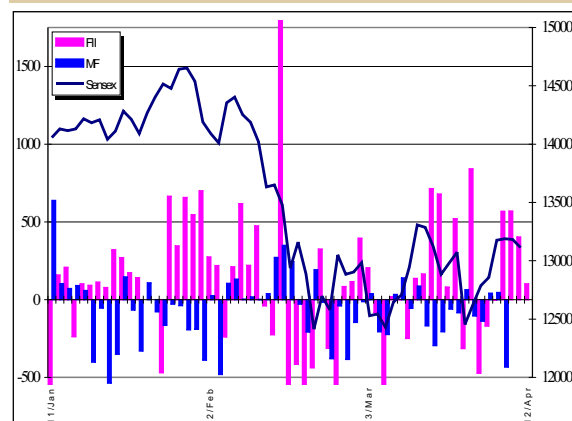
Debt / Forex & Crude Market:

	Today	Pr. Day	Change
Rs./Dollar	42.86	42.87	-0.02%
Rs./Euro.	57.71	57.56	0.26%
365D T-Bill	7.70	7.94	-2.98%
10Y G-Sec	8.05	8.07	-0.25%
US Light US\$pb	63.85	62.01	2.97%
Brent US\$/barrel	68.54	67.82	1.06%

ADR/GDR Market:

	Today (U.S.\$)	Pr. Day	% Chg
SKINDIA			
VSNL (VSL)	19.95	19.50	2.31%
Satyam(SAY)	23.47	22.80	2.94%
HDFC Bk (HDB)	67.79	67.66	0.19%
Infosys (INFY)	53.53	51.97	3.00%
WIPRO (WIT)	16.17	15.93	1.51%
Tata Motor (TTM)	16.85	16.77	0.48%

Sensex v/s. FII & MF activity -



Market Outlook (Medium Term View)

Market showed a cautious stance ahead of the Infosys results announcement today morning. Global clues as expected also played their role in influencing the market direction in yesterday's session. The benchmark broader market indices lost almost 0.5 percent with CNX Nifty showing a higher fall of 0.85 percent. Volumes too continued to remain weak with the cash segment both on the BSE and NSE combined clocking a turnover of Rs.10200cr as against almost around Rs.12000cr on the previous trading session. Market breath too turned negative with the advance to decline ratio turning around to 1:1.5.

On the institutional front Foreign Institutional Investors continued on their buying spree with a net inflow of Rs.101cr as against a net inflow of Rs.402cr on the previous trading session. Domestic Mutual funds too had come in support for the FII camp with a net inflow of Rs.289cr as against a net outflow of Rs.433cr on the previous trading session. The early morning fourth quarter results announcement by Infosys though positive on the last quarter performance the guidance for the coming quarter was modest and broadly in line with the broader market expectations. The 22.6 percent expected Net Profit growth for FY08 would not be a big cherry for the market in today's session. On the global front even though US markets have shown a fairly positive closing numbers Asian market in the early morning trade has been trading in the red and could have a dampening impact on the Indian session. But the market is expected to open in the green while profit booking in the days session and the weekend phenomena would not let the market have a huge run-up. As talked about more frequently institutional investors this time would look for more clues from other sector for getting into aggressive buying mode so soon. But this result is less likely to witness any major sell off either and for the time being this is a positive development for the market in general

Corporate News:

Jet – Sahara Deal finalised

Settling its ten-month-old dispute, Jet Airways has agreed to buy out Air Sahara for Rs 1,450 crore. The deal had been finalised at an enterprise value of Rs 2,000 crore which was derived after including around Rs 550 crore in adjustments which includes the cost of four helicopters and immovable property that will be returned to the Sahara promoters, an investment of Rs 180 crore made by Jet to run the airline, and other interest payments that it had made.

Alembic to up tablet/capsule capacity from 1b to 1.8b

Vadodara-based Alembic Limited plans to increase its tabletsapsule production capacity from the present 1 billion per annum (PA) to 1.8 billion (PA) tabletsapsule at its formulation manufacturing facility in present year. In next three years the company plans to raise its production capacity to 5 billion PA tabletsapsule.

SAIL bids for Malvika Steel

The state-owned SAIL is understood to be acquiring Malvika Steel for which bids were submitted on 12th April. As per a company official, the Malvika bid is a part of the company's strategy to acquire other steel assets in the country. It is also eyeing the National Iron & Steel Company in West Bengal.

Royal Indian in tie-up with Choice Hotels India

The Royal Indian Raj International Corporation has announced a tie-up with Choice Hotels India to **build 100-125 budget hotels in Delhi, Mumbai, Hyderabad, Bangalore, Goa and Pune by 2010**. The company plans to invest \$2-3 billion in this project, spread over the next three years. This is part of its pan India foray into the real estate sector under its integrated township programme and in the hospitality and resort sector.

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

Company Name	Board Meeting	Date
ilfosys	Audited Financial Results/Dividend/Others	13-Apr-07
CMC Ltd.	Audited Results/Dividend/Others	14-Apr-07
Finolex Industries	Audited Results/Dividend/Others	14-Apr-07
Teledata Informatics	Unaudited Financial Results for the Qtr ended March 31, 2007	16-Apr-07
Vesuvius India	Unaudited Financial Results for the Qtr ended March 31, 2007	16-Apr-07
Gujarat Ambuja Exports Ltd.	Unaudited Financial Results/Others	16-Apr-07
HCL technologies	Unaudited Results/Record Date/Interim Dividend	16-Apr-07
Aventis Pharma	Unaudited Financial Results for the Qtr ended March 31, 2007	16-Apr-07
Petronet LNG	Audited Financial Results and Dividend	16-Apr-07
TCS	Audited Financial Results and Dividend	16-Apr-07
Indiabulls Financial Services	Audited Financial Results and Dividend	16-Apr-07
Godavari Fertilisers	Audited Financial Results and Dividend	17-Apr-07
UTI Bank	Results/Dividend	17-Apr-07
Godavari Fertilisers	Audited Financial Results and Dividend	17-Apr-07
South East Asia Marine	Unaudited Financial Results for the Qtr ended March 31, 2007	18-Apr-07
Praj Industries	Audited Accounts/Bonus	18-Apr-07
ACC Ltd	Unaudited Financial Results for the Qtr ended March 31, 2007	19-Apr-07
Kirloskar Oil Engines Ltd.	Audited Financial Results and Dividend	19-Apr-07
Kirloskar Brothers Ltd.	Audited Financial Results and Dividend	19-Apr-07
Biocon	Audited Financial Results and Dividend	19-Apr-07
Essel Propack	Unaudited Financial Results for the Qtr ended March 31, 2007	19-Apr-07
Mysore Cements	Unaudited Financial Results for the Qtr ended March 31, 2007	19-Apr-07
Exide Industries	Audited Financial Results/Dividend/Others	20-Apr-07
Sasken Communication	Audited Financial Results	20-Apr-07
Satyam Computer	Audited Financial Results and Dividend	20-Apr-07
SBI home finance	Audited Financial Results	20-Apr-07
India Cements	Unaudited Financial Results	20-Apr-07
Shree Renuka Sugars	Unaudited Financial Results for the Qtr ended March 31, 2007	20-Apr-07
Wipro	Accounts/Dividend	20-Apr-07
Titan	Audited Financial Results and Dividend	21-Apr-07
Zee Entertainment	Unaudited Financial Results for the Qtr ended March 31, 2007	21-Apr-07
Clutch Auto	Unaudited Financial Results for the Qtr ended March 31, 2007	21-Apr-07
Everest Industries	Audited Financial Results and Dividend	23-Apr-07
Bata India Ltd	Unaudited Financial Results	23-Apr-07
Power Finance Corporation	Unaudited Financial Results	23-Apr-07
Rolta India	Unaudited Financial Results	23-Apr-07
The south Indian Bank	Audited Financial Results and Dividend	23-Apr-07
Sona Koyo	Audited Accounts and Dividend	25-Apr-07
Kothari Sugars and Chemicals	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Mahindra Gesco	Annual Accounts and Dividend	25-Apr-07
Kothari Petrochemicals	Unaudited Financial Results for the Qtr ended March 31, 2007	25-Apr-07
Godrej Consumer Products	Audited Financial Results/Dividend/Record Date/Others	25-Apr-07
IDFC	Annual Accounts and Dividend	25-Apr-07
Foseco India Ltd.	Unaudited Results/Record Date/Interim Dividend	26-Apr-07
ABB	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
HEG Ltd.	Audited Results/Dividend/Others	26-Apr-07
SKF India	Unaudited Financial Results for the Qtr ended March 31, 2007	26-Apr-07
Glaxosmithkline consumer healthcare	Unaudited Financial Results/Others	27-Apr-07
State Trading Corporation Of India	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
Bharat Electronics	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
ALOK INDUSTRIES LIMITED	Unaudited Financial Results for the Qtr ended March 31, 2007	27-Apr-07
IL&FS Investment managers Ltd.	Audited Financial Results and Dividend	01-May-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
Man Industries	Scheme Of Demerger	13/04/2007
Bosch Chassis	1:1 Bonus issue of Equity Shares	
B H E L	1:1 Bonus issue of Equity Shares	
Ansal Properties & Infrastructure Ltd.	1:1 Bonus issue of Equity Shares	23/04/2007
Mirza International Ltd.	Face Value Split from Rs.10/- TO RS.2/	24/04/2007
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	
MRO-TEK LIMITED	Market buyback of Shares of Rs. 55 per share	
Syngenta India	Open offer between 16/04/07 to 19/04/07	
Dr. Agarwals Eye Hospital	Open offer between 05/04/07 to 24/05/07 at the price of Rs. 43.10	
Geojit Fin. Ser.	Open offer between 09/05/07 to 28/05/07 at the price of Rs.27.50	
Punjab Tractors	Open offer between 03/05/07 to 22/05/07 at the price of Rs. 360	
Alfa Laval (I)	Open offer between 19/04/07 to 08/05/07 at the price of Rs. 875	
Adani Enterprise	Open offer between 05/04/07 to 24/04/07 at the price of Rs. 233	
Rayban Sun Optics	Open offer between 21/03/07 to 09/04/07 at the price of Rs.104.30	
Gujarat Ambuja Exports	Market buyback at Rs. 38 per share from 16/04/07 to 15/01/08	

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