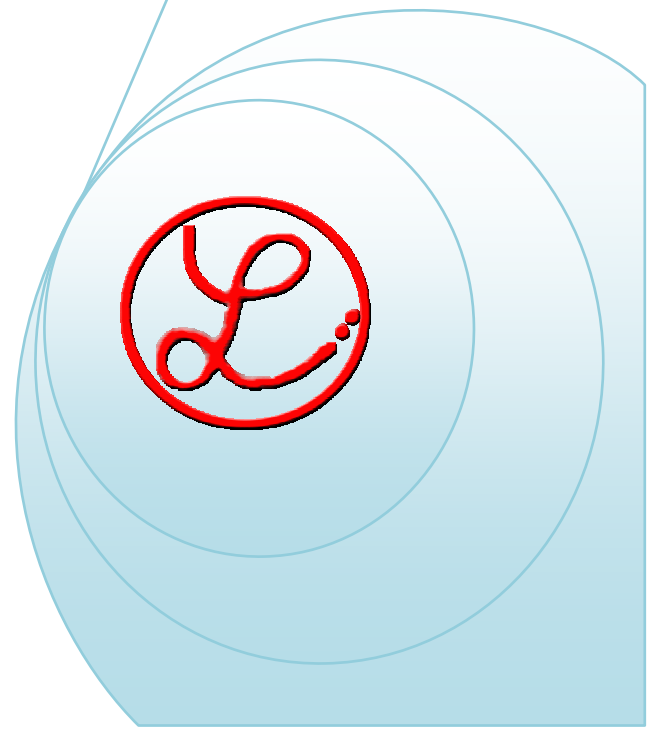
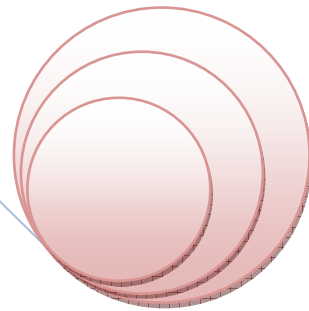
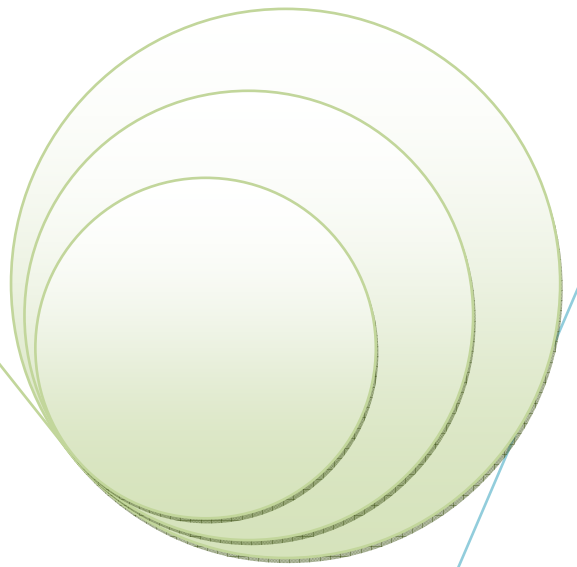


# Weekly Report

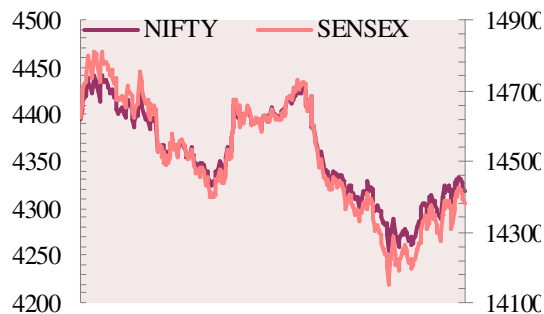
LOHIA SECURITIES LTD

23/08/2008





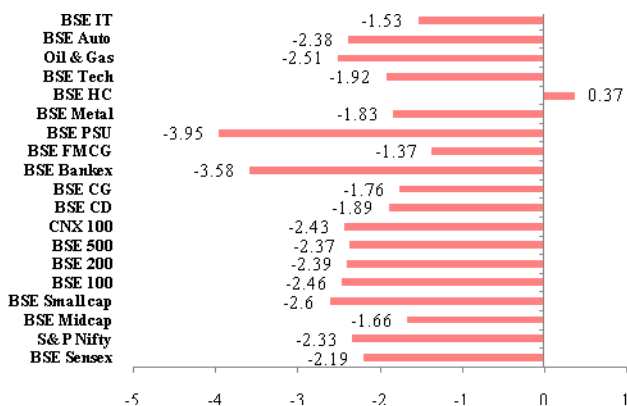
*Nifty Vs Sensex*



**MAJOR INDICES CHANGE**

Index	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	P/E
BSE Sensex	14401.49	14724.18	(2.19)	14.53
S & P Nifty	4327.45	4430.7	(2.33)	14.81
BSE Midcap	5726.85	5823.42	(1.66)	12.67
BSE Small cap	6925.85	7110.44	(2.60)	10.77
BSE 100	7524.31	7714.28	(2.46)	15.09
BSE 200	1761.45	1804.57	(2.39)	14.84
BSE 500	5570.47	5705.52	(2.37)	14.52
CNX 100	4121.05	4223.6	(2.43)	14.47
BSE CD	3798.75	3871.79	(1.89)	13.84
BSE CG	11925.36	12138.72	(1.76)	26.79
BSE Bankex	6655.76	6902.96	(3.58)	12.41
BSE FMCG	2163.54	2193.58	(1.37)	20.79
BSE PSU	6710.47	6986.38	(3.95)	47.16
BSE Metal	12363.93	12593.9	(1.83)	6.59
BSE HC	4297.64	4281.96	0.37	20.35
BSE Tech	2997.71	3056.38	(1.92)	19.11
Oil & Gas	9941.66	10197.05	(2.51)	16.17
BSE Auto	3839.52	3933.05	(2.38)	10.52
BSE IT	3837.19	3896.96	(1.53)	17.29

*Sectoral Indices (% Change)*



*Domestic Market and Economy*

- **India's Inflation** inched up further to 12.63 per cent for the week ended August 9th from 12.44 per cent in the previous week, mainly on account of unabated rise in the prices of food items such as fruits, vegetables, milk, pulses and certain manufactured products. With this, the wholesale price index-based inflation, which was at 4.24 per cent during the same week a year ago, appears to be creeping up to the 13 per cent mark, as projected by the Prime Minister's Economic Advisory Council in its economic outlook for the current fiscal. Meanwhile, the annual rate of inflation for the week ended June 14 has been revised from the provisional estimate of 11.42 to 11.80 per cent. "Annual inflation of 30 essential commodities, however, continues to be range bound 5.7 per cent to 6.7 per cent in 19 weeks of the current fiscal," said a Finance Ministry statement.
- **India's rupee** fell for a second week as declines in the nation's stocks spurred fund outflows. The currency fell to the lowest in 17 months this week as a rebound in crude oil prices from a 15-week low spurred demand for dollars needed to pay for imports. Overseas funds sold more equities than they bought on eight of the twelve trading days in August.
- **India's 10-year bonds** advanced by the most in more than two weeks as yields at the highest since Aug. 1 lured investors. Benchmark notes ended two days of losses after the government sold bonds maturing in 2027 at a lower-than-expected yield, indicating demand for debt increased. Yields climbed earlier after a government report yesterday showed inflation quickened at the fastest pace in more than 16 years, reducing the appeal of fixed-income securities.
- **Weak global cues kept the market under pressure** throughout the week. Shares in the interest rate sensitive sectors like banking, real estate and automobile witnessed selling pressure. A bounce back in crude oil prices also kept investors on the edge. Sensex declined 322.69 points or 2.19% to 14,401.49 during the week ended Friday, 22 August 2008. Nifty lost 103.25 points or 2.33% at 4327.45 during the week. BSE 30-share Sensex is down 5885.50 points or 29.01% in calendar year 2008 so far from its close of 20,286.99 on 31 December 2007. It is 6805.28 points or 32.09% away from its all-time high of 21,206.77 struck on 10 January 2008. The BSE Mid-Cap index fell 96.57 points or 1.66% to 5,726.85 during the week. The BSE Small-Cap index slipped 184.59 points or 2.60% to 6,925.85 during the week.
- **Outlook for the market-**The market may remain under pressure next week after inflation recorded fastest rise in more than 16 years in early August 2008, increasing the likelihood of the Reserve Bank of India (RBI) raising interest rates again. Rising inflation rate has dashed hopes of any relaxation in the monetary policy. Market expects Reserve Bank of India (RBI) to raise the rates further in its next monetary policy review two months from now. With no major key events scheduled in the forthcoming week, the market will closely watch global stock market cues. But it may turn volatile on account of expiry of August 2008 derivatives contracts on Thursday, 28 August 2008. Market will closely watch developments on the Indo-US nuclear deal. A two-day meeting of the 45 countries of the Nuclear Suppliers Group (NSG) began in Vienna on Thursday, 21 August 2008. A green signal by the NSG is required for the deal to proceed to the US Congress for final ratification. A further rise in crude oil prices may act as a dampener for the stock markets.



**PERFORMANCE OF DIFFERENT SECTORAL INDEX**

**AUTO SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
ASHOK LEYLAND LIMITED	31.35	32.00	(2.03)	57.50	26.05	1345449	8.64
AMTEK AUTO LIMITED	181.60	183.95	(1.28)	525.45	178.55	119103	5.56
ANG AUTO LIMITED	72.20	72.60	(0.55)	214.00	61.05	2714	3.64
BAJAJ HOLDINGS AND INV	447.65	455.65	(1.76)	1060.00	322.10	115720	8.62
HERO HONDA MOTORS LTD	801.10	789.30	1.50	867.70	550.00	242947	16.53
HINDUSTAN MOTORS LTD	24.85	25.40	(2.17)	95.00	20.80	234881	10.52
MARUTI SUZUKI INDIA LTD	631.50	616.50	2.43	1248.00	520.50	946351	10.19
MAHINDRA & MAHINDRA	549.05	561.35	(2.19)	873.90	427.10	323588	8.34
TATA MOTORS LTD	427.35	421.90	1.29	841.90	373.50	630868	7.60
TVS MOTOR CO LTD	32.40	32.05	1.09	78.95	23.05	296724	-

*National News*

- A weak outlook for vehicle sales until the end of the financial year to March amid higher fuel prices and soaring inflation will keep most investors away from automobile shares in the coming week.
- However, some value buying, as many shares are near oversold zones, and short covering, ahead of August futures and options series expiry Thursday, is likely to limit downside.
- Hero Honda is on track to launch 11 motorcycle models in the next 13 months over various segments, including 125 cc premium. The two-wheeler industry was unlikely to witness a double-digit growth this financial year as potential customers are deferring purchases in view of the high interest rates.
- Tata Motors has altered its funding plan for acquisition of Jaguar and Land Rover in view of "current market conditions". It will now partly fund the buy via divestment of investments and a reduced rights issue. The altered funding will reduce the equity dilution of the company 35%, compared with 45% earlier, an analyst said.

*International News*

- Rising raw material costs and faltering European auto sales prompted **Renault** to slash its 2009 global sales target by 10 percent and pledge as many as 6,000 job cuts to meet profit goals. There are signs emerging-market sales will keep growing, while at a lower pace. **Emerging markets made up for falling sales in mature countries last year, and this scenario is still the same."**
- **Renault** is investing 1 billion reais (\$621 million) in Brazil between 2005 and 2009 to introduce new products and boost production capacity. The company expects sales to total 130,000 vehicles in 2008, above a previous estimate of 106,000 units.
- **General Motors Corp., Ford Motor Co., Chrysler LLC and U.S. auto-parts makers are seeking \$50 billion in government-backed loans, double their initial request, to develop and build more fuel-efficient vehicles.**
- **GM and Ford lost \$24.1 billion in the second quarter** as consumers, battered by record gasoline prices, abandoned the trucks that provide most of U.S. companies' profit and embraced cars that benefit overseas competitors such as Honda Motor Co. U.S. auto sales may drop to a 15-year low this year and fall even more in 2009.

**NOTE:-DUE TO UNAVAILAIBLTY OF DATA WE HAVE NOT GIVEN THE CHARTS.SORRY FOR INCONVENIENCE.**





**OIL & GAS SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
ABAN OFFSHORE LIMITED	2215.90	2350.20	(5.71)	5416.00	2200.00	148619	68.07
BHARAT PETROLEUM CORP	292.95	314.05	(6.72)	556.80	206.00	210102	5.99
CHENNAI PETROLEUM COR	268.20	290.90	(7.80)	478.00	180.80	228552	3.56
ESSAR OIL LTD	218.60	221.30	(1.22)	355.95	47.40	2509294	-
HINDUSTAN PETROLEUM	199.70	217.50	(8.18)	404.80	164.25	433993	4.96
INDIAN OIL CORPORATION	395.65	439.90	(10.06)	810.00	300.00	226754	5.96
OIL & NATURAL GAS CORP	1019.20	1063.15	(4.13)	1385.05	777.10	1100674	10.97
HINDUSTAN PETROLEUM	199.70	217.50	(8.18)	404.80	164.25	433993	4.96
MRPL	66.45	68.30	(2.71)	148.95	40.40	2320817	9.16
RELIANCE INDUSTRIES LTD	2244.80	2219.60	1.14	3298.00	1735.00	2222699	16.68

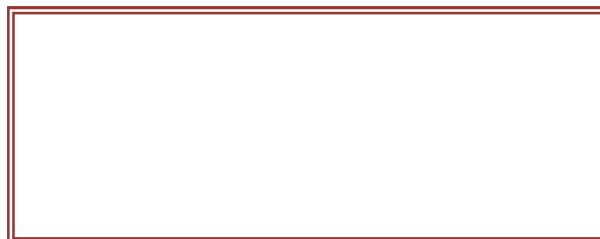
*National News*

- Shares of state-run oil marketing companies are likely to weaken further next week if crude oil prices continue to rebound after having eased to around \$112-levels until last week.
- The petroleum ministry had said the government would strive to mitigate the revenue losses of these companies, but ruled out raising fuel prices on a regular basis as a bailout measure.
- A senior oil ministry official said today that ONGC Videsh \$2.5 bln bid for Imperial is competitive and a decision on the sale is expected next week. Comment from government department will make stock of ONGC attractive for the next week.

*International News*

- **Crude oil fell more than \$6 a barrel, dropping the most in percentage terms since December 2004**, as the U.S. dollar strengthened and BP Plc restored shipments on a Caspian Sea pipeline through Turkey. Energy futures fell as the rising dollar eased demand for commodities as an inflation hedge.
- **Crude oil may rise next week because of a weakening dollar, tension between the U.S. and Russia and falling gasoline stockpiles.** U.S. gasoline supplies declined 6.2 million barrels to 196.6 million barrels last week. Inventories have dropped 9.4 percent in the past four weeks as refineries cut operating rates.

**NOTE:-DUE TO UNAVAILABILITY OF DATA WE HAVE NOT GIVEN THE CHARTS.SORRY FOR INCONVENIENCE.**





**BANKING SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
AXIS BANK LIMITED	679.85	679.80	0.01	1291.50	562.20	2713378	21.38
BANK OF BARODA	254.60	258.60	(1.55)	501.00	188.20	387610	5.99
BANK OF INDIA	258.00	258.10	(0.04)	465.00	189.35	2559612	6.48
CORPORATION BANK	273.00	271.30	0.63	485.00	231.00	34341	5.22
DCB	51.15	52.30	(2.20)	169.90	42.00	984280	22.05
HDFC BANK LIMITED	1194.00	1206.85	(1.07)	1825.00	892.30	1042802	25.75
ICICI BANK LTD	644.55	677.70	(4.89)	1455.50	514.00	5672322	20.02
KOTAK MAHINDRA BANK	568.75	573.05	(0.75)	1438.00	418.55	1643076	19.20
STATE BANK OF INDIA	1344.10	1442.45	(6.82)	2428.62	965.65	1744608	8.45
YES BANK LTD	128.15	132.25	(3.10)	277.45	102.00	577506	18.25

*National News*

- Banking shares are likely to remain weak next week as concerns of further monetary tightening measures by Reserve Bank of India loom.
- There is jitteriness in the market. Credit growth is still above RBI's projection. Banks' credit has grown 2.8% during Apr-Aug compared with a fall of 0.1% a year ago. Year to Aug 1, banks' credit grew 25.8% compared with 23.3% a year ago. The RBI has projected 20% credit growth in 2008-09. Inflation is also high.
- In the short-term, investors are likely to remain cautious on the banking sector as they will wait for negative factors like slowing credit growth, and lower treasury income to play out.

*International News*

- **Columbian Bank and Trust Co. of Topeka, Kansas**, was closed by U.S. regulators, the ninth U.S. bank to collapse this year amid bad real-estate loans and writedowns stemming from a drop in home prices. **The pace of bank closings is accelerating after financial companies reported more than \$500 billion in writedowns and credit losses since the start of 2007. The FDIC's ``problem'' bank list grew by 18 percent in the first quarter from the preceding three-month period, to 90 banks with combined assets of \$26.3 billion.**
- **Lehman**, the largest underwriter of mortgage bonds before the subprime market collapsed, lost the confidence of investors in the past year as it struggled to pare debt holdings. The bank has reported writedowns and credit losses of \$8.2 billion in the past 12 months. **Lehman Brothers Holdings Inc., the fourth-largest U.S. securities firm, rose 5 percent in New York trading after Korea Development Bank said it's ``considering'' an investment in the company.**

**NOTE:-DUE TO UNAVAILAIBLTY OF DATA WE HAVE NOT GIVEN THE CHARTS.SORRY FOR INCONVENIENCE.**





**HEALTH CARE SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
APOLLO HOSPITALS ENTP	464.95	461.50	0.75	627.00	365.00	174039	32.94
BIOCON LTD	399.85	398.60	0.31	663.50	330.05	42216	8.33
CIPLA LTD	237.40	234.50	1.24	244.95	146.70	725093	26.31
DIVI'S LABORATORIES LTD	1490.45	1535.65	(2.94)	1929.95	1004.00	102610	27.68
DR. REDDY'S LAB	585.10	602.65	(2.91)	763.00	424.25	205482	22.45
GLAXOSMITHKLINE PHARM	1143.45	1131.55	1.05	1225.00	704.50	6479	17.69
FORTIS HEALTHCARE LTD	67.85	67.25	0.89	123.00	59.10	133392	-
PANACEA BIOTEC LIMITED	296.45	297.35	(0.30)	448.00	269.00	93772	15.19
PFIZER LIMITED	582.70	588.70	(1.02)	877.00	505.65	3876	5.11
RANBAXY LABORATORIES	522.55	492.60	6.08	660.00	297.05	2287441	25.16

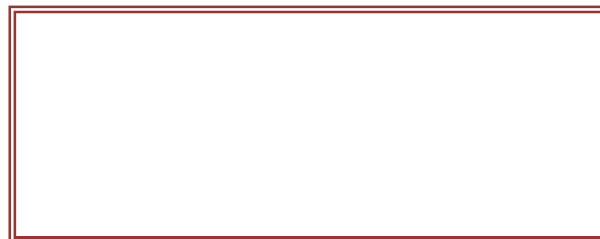
*National News*

- There are global concerns over rising inflation and the pharmaceutical sector is one of the sectors that are insulated from it. Therefore, pharmaceutical shares would be preferred in a volatile market.
- Shares of pharmaceutical companies are seen up next week amid volatility in the broad market this week, the BSE Healthcare index was marginally up by 0.3%, while the benchmark Bombay Stock Exchange's Sensex was down 2.3% because investors preferred pharmaceutical shares as a safe bet.
- Glenmark's base business, excluding the drug discovery business, is discounting 2009-10 projected earnings 18 times, while Piramal Healthcare is discounting 2009-10 expected earnings 13 times.

*International News*

- **Amgen Inc.** won U.S. Food and Drug Administration approval to market a new drug for a bleeding disorder that affects 60,000 Americans. Nplate, treats immune thrombocytopenic purpura or ITP, a disease that causes the immune system to attack platelets in the blood, making patients vulnerable to bruising and severe bleeding. **Nplate is a relatively small product for Amgen and may generate \$117 million in sales next year.** The drug may help Amgen recover some of the sales decline of its bestselling anemia drugs, Aranesp and Epogen, since they were linked to heart risks and death.
- **Fisher & Paykel Healthcare Corp.**, the New Zealand maker of breathing masks and hospital equipment, said full-year operating profit may rise 48% on increasing sales and a lower currency. There is an expectation of 24 percent increase in operating earnings to NZ\$73 million. Fisher & Paykel gets about 46 percent of its sales in the US. Europe, the company's next largest market, accounts for about 32 percent of revenue.

**NOTE:-DUE TO UNAVAILAIBLTY OF DATA WE HAVE NOT GIVEN THE CHARTS.SORRY FOR INCONVENIENCE.**





**CAPITAL GOODS SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
ABB INDIA LTD	899.65	866.10	3.87	1744.00	710.10	359803	38.77
BHEL	1716.40	1677.95	2.29	2930.00	1327.25	1147416	29.39
BEML LIMITED	725.45	713.30	1.70	1851.90	596.00	13868	12.86
BEL	935.30	941.80	(0.69)	2170.00	916.00	41476	8.93
CROMPTON GREAVES LTD	253.70	254.10	(0.16)	452.00	195.05	330755	22.87
LMW	1088.40	1108.10	(1.78)	4100.00	1000.95	4868	142.76
LARSEN & TOUBRO LIMITED	2604.95	2675.10	(2.62)	4690.00	2101.00	1003623	32.21
PUNJ LLOYD LIMITED	272.10	281.35	(3.29)	656.00	183.25	2468281	21.51
SUZLON ENERGY LIMITED	226.35	238.20	(4.98)	459.80	174.70	2685771	31.99
SIEMENS INDIA LIMITED	554.20	551.85	0.43	1142.50	360.15	190624	31.84

*National News*

- Equities couldn't sustain the spike in early morning trade and were trading lower in a narrow-range. Selling was seen in capital goods and power stocks as there was no clarity on the meeting between India and Nuclear Supply Group.
- Nuclear supplier nations on Thursday proposed conditions for lifting a global ban on fuel and technology exports to India, a step required to implement a US-India nuclear cooperation deal. A green signal from the 45-nation Nuclear Suppliers Group is needed for the deal.
- The US has indicated that the draft being considered by Nuclear Suppliers' Group to allow India to conduct nuclear trade may undergo some changes, which would be discussed between the two countries to see what can be "accommodated" said Richard Boucher. The comment from south Asia Assistant Secretary may impact capital goods stock in coming week.

*International News*

- European industrial orders fell the most in more than six years in June, led by a drop in transport equipment such as planes and rail cars. Orders for transport equipment plunged 29.8 percent in June. Such orders tend to be very volatile, with a limited immediate impact on production.
- Mexico reported an unexpected trade deficit in July, the largest since April, as businesses took advantage of a strong peso to import more machinery and equipment. Mexico's trade shortfall was \$1.08 billion compared with a revised trade surplus of \$277 million in June. Imports jumped 23 percent from a year ago to \$28.76 billion, mostly on increased purchases of equipment and machinery. These imports, known as capital goods, climbed 39 percent to \$3.71 billion.

**NOTE:-DUE TO UNAVAILABILITY OF DATA WE HAVE NOT**

**GIVEN THE CHARTS.SORRY FOR INCONVENIENCE.**





**POWER SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
AREVA T&D INDIA LTD	1573.35	1624.85	(3.17)	1800.00	1183.00	9914	30.58
CESC LIMITED	348.90	348.45	0.13	710.00	305.00	113092	15.43
NTPC LIMITED	170.55	181.75	(6.16)	290.75	148.00	5125430	18.82
GVK POWER & INFRA	40.45	42.15	(4.03)	92.90	29.10	2972030	38.95
GUJARAT INDS POWER CO	80.85	83.45	(3.12)	185.90	58.90	83599	11.96
POWER GRID CORP	91.45	92.35	(0.98)	167.50	52.00	1968973	25.40
RELIANCE POWER LIMITED	157.05	157.10	(0.03)	331.25	116.15	3875219	1478.12
RELIANCE INFRA	980.45	993.15	(1.28)	2641.00	660.25	2357042	19.27
TATA POWER CO LTD	1050.30	1016.70	3.31	1649.80	655.10	637935	20.90
TORRENT POWER LTD	115.50	113.75	1.54	268.00	76.65	355346	25.83

*National News*

- Lanco Infratech is set to foray into solar modules' manufacturing and solar power generation with significant investments. A special purpose vehicle is being formed for this purpose.
- The government may consider allowing Anil Ambani group's Reliance Power use surplus coal from captive mines attached to its Ultra Mega Sasan Power Project for another project after it provides a mining map to establish that it has excess fuel.
- There is a buzz in the market that NTPC may be facing a shortage of coal. Chandan Roy, Director of Operations, NTPC said there is a slight problem in the coal supply due to rains, which resulted in a loss of 10 million units per day on an average. However, he is not worried and said the company would make up for coal problems in the coming months. He added that the company's margins were not impacted as coal price hikes were passed through. The company bore a loss of 500 million units in June and July due to rains

*International News*

- **Thailand has asked Japan to help build its first nuclear power plants as Southeast Asia's second- biggest economy seeks to reduce reliance on gas, oil and coal.** Thailand plans to complete a 2,000 megawatt-nuclear power station in 2020 and a further plant with the same capacity the following year. **The country wants to cut dependence on natural gas, which accounts for more than 70 percent of its power generation.**
- Thailand may need to double electricity generating capacity by 2021 as economic growth boosts demand for power. **The two planned nuclear plants may generate 10 percent of the country's electricity. They may require an investment of about \$6 billion.**
- **Japan's nuclear power plants accounted for 25 percent of electricity production in the year ended March. The country plans to boost its reliance on atomic energy to more than 40 percent of generation by 2030.**



**FMCG SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
BRITANNIA INDUSTRIES LTD	1424.70	1397.15	1.97	1670.00	1189.15	903	19.18
COLGATE-PALMOLIVE	416.10	419.75	(0.87)	524.90	342.30	36731	24.00
DABUR INDIA LIMITED	89.40	89.85	(0.50)	133.50	74.00	874231	23.20
GODREJ INDUSTRIES LTD	172.90	171.60	0.76	503.00	118.50	96740	40.30
HINDUSTAN UNILEVER LTD	244.90	243.40	0.62	255.85	169.00	1379750	28.19
ITC LTD	182.20	183.50	(0.71)	239.40	156.65	3146025	21.72
MARICO LIMITED	60.25	62.10	(2.98)	84.70	48.00	66782	21.70
NESTLE INDIA LIMITED	1726.15	1718.20	0.46	1880.00	1165.00	7030	40.22
UNITED BREWERIES LTD	179.95	180.25	(0.17)	413.11	123.05	11522	83.87
TATA TEA LTD	722.90	726.90	(0.55)	1014.90	545.00	154989	2.89

*National News*

- Most FMCG companies' shares are expected to move in a narrow range, and will remain defensive as overall market takes cues from global markets.
- Crude Oil prices impact the FMCG companies which are major inputs for soaps, shampoos, and detergents among others. It also influences fuel prices, another key cost for FMCG firms.
- Stock of ITC will be in focus ahead of an impending price hike on Bristol and Gold Flake Premium cigarettes. Procter & Gamble will be in focus due to its results due Aug 29, and amid hopes the company may announce a share buyback, which would lend major support to the stock.

*International News*

- **Billionaire investor Warren Buffett said he was "wrong" to sell 65 percent of Berkshire Hathaway Inc.'s stake in Anheuser-Busch Cos. before the brewer agreed to be acquired by InBev NV for \$70 a share this year.** The combination, to be called Anheuser-Busch Inbev, will have half of the U.S. market and at least \$36 billion in annual revenue.
- **MGM Mirage's** second-biggest shareholder, Dubai World, can raise its stake in the company after New Jersey regulators gave it permission to own as much as 20 percent of the world's second-largest casino operator. **Dubai World can raise its MGM share to 14.75 percent.** It still needs permission from Michigan's regulators before it can make a 20 percent investment in the Las Vegas-based company.
- **AnnTaylor Stores Corp.**, the clothing retailer that targets women 25 to 55, reported second-quarter profit that fell less than analysts estimated as cost-cutting initiatives cushioned declining sales. Net income dropped 7.7 percent to \$29.3 million, or 51 cents a share. Excluding restructuring costs, the retailer said it earned 54 cents. CFO Michael Nicholson reiterated that the restructuring program will save \$20 million to \$25 million this year and at least \$50 million before taxes by 2010. This year, AnnTaylor said it would close 64 of 117 underperforming stores, with \$10 million in costs.

**NOTE:-DUE TO UNAVAILAIBLTY OF DATA WE HAVE NOT GIVEN THE CHARTS.SORRY FOR INCONVENIENCE.**





**INFRASTRUCTURE SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
AKRUTI CITY LIMITED	776.75	708.00	9.71	1395.00	466.10	85085	17.31
BSEL INFRASTRUCTURE	36.45	36.60	(0.41)	118.45	28.50	155622	2.10
DLF LIMITED	484.90	500.85	(3.19)	1225.00	350.00	3006685	10.32
HCC	95.25	100.95	(5.65)	276.40	68.00	1559804	27.45
IVRCL INFRASTRUCTURES	320.25	318.35	0.60	627.00	250.70	594690	14.79
NOIDA TOLL BRIDGE CO	44.55	47.80	(6.80)	85.20	24.40	7366667	29.70
OMAXE LIMITED	122.60	125.40	(2.23)	612.50	111.00	231225	4.14
PARSVNATH DEVELOPERS	114.35	115.45	(0.95)	598.00	99.65	644700	4.98
SOBHA DEVELOPERS LTD	264.90	272.60	(2.83)	1060.00	225.15	56023	8.47
UNITECH LIMITED	159.05	165.10	(3.66)	546.80	135.05	4163964	15.54

*National News*

- Shares of frontline realty companies were down on negative sentiment caused by weakness in broad market and in anticipation of a rise in inflation.
- If the inflation data comes more than expected, then the impact on the interest rate-sensitive like realty stocks will be negative.
- Rising interest rate is the biggest factor affecting the sector as it would be difficult for real estate companies to raise funds.
- The slowdown in demand is very imminent for another two quarters because there is nothing much happening in the sector.
- Companies like IVRCL Infra, HDIL etc did not showed a performance that was expected from them after the news of getting orders.
- The User Development Fees (UDF) for the Hyderabad Airport is fixed at Rs 375/- which was expected to be around Rs 1000/- . With the news coming in the break even time for GMR's investments stands at 7.5 years.

*International News*

- **Simon Property**, the biggest U.S. owner of malls, bought acquired voting rights over 12.5 million Liberty shares. Liberty International Plc, the largest owner of U.K. shopping centers, rose the most in five months after Simon Property Group Inc. disclosed a stake of more than 3 percent. The stake building should be taken seriously and underpins the view that U.K. property stocks own generally high quality assets with long-term value creation prospects. **U.K. real estate stocks rose after Simon's stake was disclosed.**
- **London developers are adding the equivalent of 160 trading floors of office space in the main financial district in the next two years. Their timing couldn't be worse.** Prices for offices in the City of London have plunged 25 percent since last August, the biggest drop since 1992 and rents are declining for the first time in four years, which estimates rents may drop by a quarter by the end of next year.
- **U.K. property stocks** have fallen by more than half since Britain introduced real estate investment trusts in January 2007. The shares may fall by another 23 percent by the end of 2009 as building values decline and the country slides into a recession said Morgan Stanley. Tenants are not going to take big decisions until things are clearer than they are now.

**NOTE:-DUE TO UNAVAILAIBLTY OF DATA WE HAVE NOT GIVEN THE CHARTS.SORRY FOR INCONVENIENCE.**





**METAL SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
BHUSHAN STEEL LIMITED	844.70	892.80	(5.39)	1736.00	623.85	40874	8.73
GUJARAT NRE COKE LTD	107.35	108.35	(0.92)	181.70	55.25	1644468	18.51
HINDALCO INDUSTRIES	134.65	132.55	1.58	240.00	126.25	3694066	6.58
JINDAL STEEL & POWER	1917.35	1894.10	1.23	3357.18	708.00	250641	23.17
JSW STEEL LIMITED	763.15	770.20	(0.92)	1389.00	501.35	379772	8.43
NMDC LIMITED	326.60	332.95	(1.91)	523.27	208.45	101770	39.83
MAHARASHTRA SEAMLESS	303.85	312.45	(2.75)	660.00	232.70	35627	9.68
SESA GOA LIMITED	154.50	165.55	(6.68)	220.00	85.40	3420491	7.86
STEEL AUTHORITY OF INDIA	150.20	140.30	7.06	293.00	117.35	7946294	8.17
TATA STEEL LIMITED	593.75	598.00	(0.71)	957.00	490.07	3345932	3.36

*National News*

- Steel shares are likely to slip further next week, as worries over accelerating inflation weigh on investor sentiments. Rising interest rates will soon begin to thwart investment plans, and that is bad news for the steel sector.
- Steel Secretary P.K. Rastogi told that the government will ensure steel is available in the country at "reasonable rates". The situation is getting increasingly difficult, as demand is slowing and prices are on holds.
- There is Expectations that SAIL may get the Supreme Court's clearance for its Rowghat mines in Chhattisgarh very soon is likely to keep the stock active.

*International News*

- **BHP Billiton Ltd.'s \$142 billion hostile bid for Rio Tinto Group in the world's biggest mining takeover may raise competition concern for the global supply of iron ore.** The merged firm may have the ability and incentive to influence global supply and prices for iron ore. The regulator is seeking further industry submissions by Sept. 5 and will give a decision by Oct. 1.
- **Posco**, Asia's third-biggest steelmaker, has signed a letter of intent to consider cooperating with a Ukrainian company to expand overseas, according to a company filing.
- **Posco joins ArcelorMittal**, the world's biggest mill, in seeking to buy mines after iron ore and coking coal jumped to records. Posco wants to meet 30 percent of its raw material needs up from about 18 percent. Some may say it's a bit late compared with rivals, but they are doing the right thing, which is positive in the long term.
- **OAO Severstal, Russia's biggest steelmaker, agreed to buy PBS Coals for \$1.3 billion and said it's interested in purchasing more North American coal assets.** Severstal follows steelmakers including ArcelorMittal and Posco in acquiring coal mines after steel and coal prices doubled to records in the past year. Demand for raw materials is surging as steelmakers boost production to meet rising consumption in China and India. **With the current coal prices, the steel company's No. 1 priority is to hedge against price volatility and ensure raw- material supplies.**

**NOTE:-DUE TO UNAVAILAIBLTY OF DATA WE HAVE NOT**

**GIVEN THE CHARTS.SORRY FOR INCONVENIENCE.**





**INFORMATION TECHNOLOGY SECTOR**

Name	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	52W-High	52W-Low	5D Avg Volume	P/E
HCL TECHNOLOGIES LTD	222.65	225.45	(1.24)	335.50	185.05	362920	14.07
I-FLEX SOLUTIONS LTD	1247.65	1277.45	(2.33)	2117.00	889.00	43649	25.12
INFOSYS TECHNOLOGIES	1696.50	1692.75	0.22	2141.95	1255.00	858362	20.81
MPHASIS LIMITED	224.65	225.50	(0.38)	319.20	150.10	89617	18.34
NIIT TECHNOLOGIES LTD	112.40	114.90	(2.18)	409.00	85.00	304478	4.88
ROLTA INDIA LIMITED	333.80	327.10	2.05	395.63	200.00	973011	23.18
SATYAM COMPUTER SERV	386.50	404.30	(4.40)	542.00	305.00	2788291	15.31
TATA CONSULTANCY SVS	819.00	841.25	(2.65)	1150.00	715.90	482950	15.95
WIPRO LTD	418.75	432.45	(3.17)	552.00	324.00	631013	18.51
TECH MAHINDRA LTD	766.50	761.60	0.64	1550.00	575.00	52984	28.18

*National News*

- With no signs of recovery in U.S. economic environment, information technology sector may continue to remain weak despite the companies' valuations not warranting any further fall.
- Talk of troubles in Lehman Brothers and Merrill Lynch, which could result in a cut in business for a number of large cap IT companies have not yet died down. Though this has been doing the rounds for over a month, that it still persists has raised concerns.
- A weak quarter for Wachovia and change in top management of the company is also seen as a negative for a few IT companies, including IT bellwether Infosys Technologies. Satyam Computer Services, too, has been losing market cap on talk that the company has deferred wage hikes.

*International News*

- **WPP Group Plc**, the world's second- biggest advertising company, said first-half profit rose 14 percent as sales in Asia and Latin America made up for slower growth in Europe and the U.S.
- **Google Inc. and Yahoo! Inc.**, the most popular search engines, face a review from Canada's competition watchdog of their proposed advertising partnership. The companies, which also are trying to persuade U.S. regulators to approve the agreement, want to start the partnership by October.
- Harbinger Capital Partners, the hedge fund that placed directors on the board of New York Times Co., said it is looking at all options for Cablevision Systems Corp. after raising its stake in the company to 8.1 percent.

**NOTE:-DUE TO UNAVAILABILITY OF DATA WE HAVE NOT  
GIVEN THE CHARTS.SORRY FOR INCONVENIENCE.**





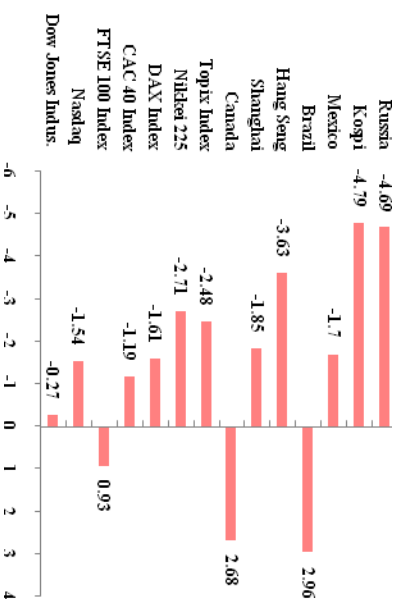
*World Sheet*

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4327.45	(2.33)	14.81	(2.38)	(1.76)	(4.24)	(4.21)	(1.37)	(1.53)	N.A	(1.83)	(2.51)	0.37	(1.91)	(1.92)
NIKKEI	12666.04	(2.71)	16.15	N.A	N.A	0.80	(3.67)	(0.21)	(0.04)	N.A	6.81	1.43	(1.93)	(1.39)	N.A
KOSPI	1496.91	(4.79)	11.03	N.A	(4.59)	(8.33)	(6.39)	(3.06)	N.A	(5.26)	(2.77)	(1.75)	(2.91)	(5.66)	0.93
SHANGHAI	2405.23	(1.85)	17.85	N.A	(1.54)	N.A	1.18	(3.06)	(4.17)	N.A	(3.30)	(4.62)	(5.52)	(4.25)	(10.44)
TAIWAN	6911.64	(3.96)	11.16	(5.95)	N.A	(5.78)	(5.89)	(6.58)	(1.08)	(7.62)	(0.26)	1.23	(4.36)	(5.60)	N.A
HANGSENG	20392.06	(3.63)	12.60	N.A	(5.60)	(3.31)	(4.70)	(4.18)	(4.35)	N.A	(2.54)	(2.54)	N.A	(2.15)	(2.58)
CAC	4400.45	(1.19)	11.20	N.A	0.84	N.A	(3.45)	(2.50)	(3.11)	N.A	2.41	3.43	(3.78)	3.43	(0.66)
FTSE	5505.60	0.93	11.21	(4.90)	1.86	(0.15)	(3.82)	(0.14)	(1.11)	(0.93)	13.04	4.34	(0.73)	2.09	(4.64)
DAX	6342.42	(1.61)	12.43	(1.59)	(0.41)	1.05	(4.14)	(0.93)	(1.99)	(2.42)	(0.41)	0.84	1.50	0.84	(1.74)
US	11628.06	(0.27)	14.20	(6.85)	(0.46)	(1.98)	(4.71)	(3.03)	(1.29)	(0.34)	4.13	5.18	(1.43)	2.14	(0.99)
AUSTRALIA	3996.40	(1.10)	13.32	N.A	3.05	(2.60)	(4.33)	(0.86)	(0.18)	(5.71)	6.17	4.67	1.10	N.A	(2.73)
BRAZIL	55850.13	2.96	13.27	N.A	N.A	N.A	N.A	N.A	1.92	N.A	N.A	N.A	N.A	N.A	0.47
MEXICO	26875.45	(1.70)	10.50	N.A	(2.49)	(4.79)	(3.64)	N.A	N.A	N.A	1.99	N.A	N.A	N.A	(2.21)

Developed Markets	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	P/E
Dow Jones Indus.	11628.06	11659.90	(0.27)	14.20
Nasdaq	2414.71	2452.52	(1.54)	38.94
FTSE 100 Index	5505.60	5454.80	0.93	11.21
CAC 40 Index	4400.45	4453.62	(1.19)	11.20
DAX Index	6342.42	6446.02	(1.61)	12.43
Nikkei 225	12666.04	13019.41	(2.71)	16.15
Topix Index	1216.42	1247.31	(2.48)	15.82
Canada	13447.29	13096.70	2.68	16.87

Emerging Markets	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	P/E
Shanghai	2405.23	2450.61	(1.85)	17.85
Hang Seng	20392.06	21160.58	(3.63)	12.60
Brazil	55850.13	54244.03	2.96	13.27
Mexico	26875.45	27340.83	(1.70)	10.50
Kospi	1496.91	1572.19	(4.79)	11.03
Russia	1701.61	1785.36	(4.69)	8.71

*Performance of developed and emerging markets (% Change)*





## **INTERNATIONAL MARKET & ECONOMY**

- **Asian stocks fell for a fourth week, dragging the region's benchmark index to the lowest since July 2006, after technology companies and banks dropped on renewed concern credit-market turmoil and higher oil prices will hurt profits.** Japan stocks fell, capping the Nikkei 225 Stock Average's biggest weekly loss in two months, on concern surging oil prices and rising credit costs will reduce earnings at manufacturers and financial companies. The Nikkei capped a weekly loss of 2.7 percent, the most since June 27, while the Topix fell 2.5 percent. Hong Kong's index Hang Seng has been declined by 3.63% while China's Shanghai Composite declined 1.85%, to end at 2,405.23. South Korea's Kospi index shed 4.79%, to end at 1,496.91. **The MSCI Asia Pacific Index lost 2.6 percent to 121.62 this week, the lowest since July 21, 2006.** It's dropped 23 percent this year as soaring food and fuel prices threatened consumer spending and corporate profits, while writedowns and credit losses at the world's largest financial companies topped \$500 billion. **Banks also fell on speculation the U.S. will bail out Freddie Mac and Fannie Mae, the country's biggest home-loan financiers, after Barron's reported the government expects them to fail to raise enough equity to offset credit losses.** China's government clamped down on loan growth after Premier Wen Jiabao identified overheating and inflation as the two major problems facing the economy. The central bank raised interest rates six times last year and has boosted the proportion of deposits lenders must hold as reserves to a record 17.5 percent. China's benchmark CSI 300 Index fell 54 percent this year, making it the world's worst-performing primary index.
- **The U.S. stocks finished last week on a mixed note following a surge in oil prices and lingering concerns about the health of the U.S. financial sector.** Nonetheless, a better than expected report on weekly jobless claims gave some investors a reason to buy into the markets. The Dow Jones industrial average rose 0.11% to 11,430 and the broader S&P 500 index climbed 0.25% to 1,277, but the Nasdaq composite index fell 0.36% to 2, Among economic news hitting the wires at US , **initial jobless claims for the week ending 16 August totaled 432,000, which was below the 440,000 expected. Claims fell 13,000 relative to the prior week's downwardly revised total. Still, the 4-week moving average for jobless claims advanced to 445,750 from 438,500.** the Commerce Department reported this week. First-time [claims](#) for jobless benefits rose in July, and jumped to a six- year high earlier this month. In a separate report, **the Conference Board in USA reported that the leading economic indicators for July dipped 0.7%.** The leading index is designed to forecast turning points in the economy. Market was looking for a 0.2% decline. The report pointed to slow growth the rest of the year and possibly an economy grinding to a halt. Also, the Federal Reserve Bank of Philadelphia reported that the **Philadelphia Fed Index (manufacturing activity in the Philadelphia region) fell for the ninth month in a row in August. But it improved to a reading of -12.7 (against an estimate of -12.6) against -16.3 in July.** Readings under zero indicate most firms report weaker conditions. The index has been below zero for nine straight months. **Housing starts plunged 9.9 percent to an annual rate of 960,000 after a 1.066 million pace the prior month. The Labor Department may report the producer price index climbed 0.6 percent in July after jumping 1.8 percent in June, according to the survey median. Prices excluding food and fuel probably rose 0.2 percent for a third month.**
- European stocks rose the most in two weeks as investors speculated takeovers may increase and a drop in oil prices boosted airlines and carmakers. Europe's Dow Jones Stoxx 600 Index added 1.9 percent to 283.82, the steepest gain since Aug. 5 and trimming this week's decline to 1.2 percent. Germany's DAX declined 1.61 percent and France's CAC fall by 1.19 percent. The U.K.'s FTSE 100 jumped minorly by 0.93%.. In U.K's the economy stagnated in the second quarter as construction fell, the decline in production accelerated, and growth in the service sector weakened. According to the Office for National Statistics the gross domestic product was flat on the quarter in April-June, marking its weakest performance since the second quarter of 1992. That also put an end to 63 consecutive quarters of economic expansion. **In annual terms, the U.K. economy grew 1.4%, coming in below economist forecasts of a 1.6% increase and marking the lowest rate of growth since the fourth quarter of 1992.** The minutes of the July 14-15 The monetary policy committee meeting released by the Bank of Japan noted that the U.S. economic slowdown and heightened instability in equity markets have increased the downside risks to Japan's economy. **The Bank of Japan has left the benchmark interest rate unchanged at 0.5% for the 20th straight month.**



**COMMODITY OUTLOOK**

**Agriculture**

- **Pepper** futures are projected to continue its northward journey based on firm sentiment in spot market supported by strong fundamental factors. On supply front, according to Indonesian trade sources, its pepper production is likely to be below 15,000 tonnes. Reports of production fall in India in next season will also support the upward trend.
- **Chilli** prices are likely to move further upside due to strong buying interest coupled with firm spot market at Guntur. Despite strong buying interest, ample stock in warehouses and continuous supply of stock in the physical market limiting the major upward movement. However, for near term, the market sentiment is very strong due to coming out of fresh export demand. Unfavorable weather condition in other major producing countries like china and Pakistan led to lower production in 2007-08.
- On domestic front, **Maize** prices trading in negative direction from last couple of weeks on slow down in demand. Federal government has banned maize exports from India in July month to curb the rising prices and to safe guard the poultry industry. On the international front Corn prices declined for the first day in five and soybeans fell as investors bet their gains early this week were excessive and as U.S. weekly export sales dropped.

**Metals**

- All the base metals gains on account of supply concerns as well as the stronger demand from the China and US. **Nickel** prices gained about 11.50% after Swiss miner Xstrata Plc suspended operations at its Falcondo nickel mining operation in the Dominican Republic. The mine produced around 2% of the world primary nickel last year.
- **Zinc** prices gained around 9% after news that Australia's Perilya Ltd will cut its zinc production by almost half in the face of low metal prices and will wait for a rebound in the commodities cycle before resuming full operations.
- **Mild steel** ingots fell sharply as raw material prices continued to show a sign of decline. Spot sponge iron prices declined by per tonne. Moreover Indian Steel Secretary was noted saying that there are no plans to remove 15% export duty on long products. He also said that there is no time frame for freeze on steel prices.

**Bullion**

- Among the bullion **gold** was the major gainer this week gaining about 2% but the other major bullions like silver and platinum fell. The gold prices gained on account of dollar weakening against majors as well as strengthening of oil prices. The surprise increase in the euro-zone PMI Manufacturing and Services indices strengthened the euro, thus proving positive for bullion prices. Investment in the SPDR Gold Trust, the biggest exchange- traded fund backed by bullion, fell 1.2 percent, to 651.4 metric tons, this week.

	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg
<b>GUAR SEED</b>	1737.00	1728.00	0.23
<b>SOYA BEAN</b>	2684.50	2641.00	1.65
<b>SUGAR</b>	1787.00	1830.00	(2.35)
<b>JEERA</b>	11850.00	11856.00	(0.41)
<b>PEPPER</b>	14296.00	13986.00	2.22
<b>CHILLI</b>	5074.00	5226.00	(2.91)
<b>TURMERIC</b>	3932.00	3689.00	6.59
<b>MAIZE</b>	979.00	1017.50	(3.78)
<b>RM SEEDS</b>	601.20	618.70	(3.02)

LME PRICES	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg
<b>GOLD</b>	829.58	784.70	5.72
<b>SILVER</b>	13.64	12.89	5.82
<b>PLATINUM</b>	1459.25	1394.50	4.64
<b>PALLADIUM</b>	292.00	320.75	(8.96)
<b>COPPER</b>	7660.00	7360.00	4.08
<b>ALUMINIUM</b>	2790.00	2780.00	0.36
<b>ZINC</b>	1830.00	1675.00	9.25
<b>LEAD</b>	1880.00	1670.00	12.58
<b>NICKEL</b>	20850.00	18700.00	11.50

LME INVENTORY	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg
<b>COPPER</b>	163800.00	154050.00	6.33
<b>ALUMINIUM</b>	1165250.00	1123375.00	3.73
<b>ZINC</b>	162900.00	165450.00	(1.54)
<b>LEAD</b>	88050.00	89650.00	(1.79)
<b>NICKEL</b>	46830.00	45444.00	3.05

MCX PRICES	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg
<b>GOLD</b>	11685.00	11466.00	1.83
<b>SILVER</b>	20007.00	20764.00	(3.70)
<b>COPPER</b>	331.80	315.10	5.32
<b>ALUMINIUM</b>	119.25	119.00	0.21
<b>ZINC</b>	78.80	71.80	9.89
<b>LEAD</b>	82.40	73.05	12.53
<b>NICKEL</b>	904.10	819.00	10.33



**Energy**

➤ **Natural gas** in New York fell to the lowest in more than six months amid speculation demand will decline as the U.S. economy slows and as crude oil slumped. On a technical basis, \$8 per million Btu has been a significant area of support. Natural gas may rise next week amid speculation possible storms in the Gulf of Mexico would disrupt the flow of the heating and furnace fuel from rigs and platforms.

NATURAL GAS	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg
NYMEX	7.84	8.09	(3.08)
MCX INDEX	351.40	371.40	(5.39)

**Crude**

➤ **Crude oil** prices saw a high volatile movement this week. Initially the prices increased on account of geopolitical tensions after the missile shield agreement between the US and Poland on August 20 is sending out anti-Russian signals, thus gripping the market in uncertainty. However the Crude oil fell more than \$6 a barrel, dropping the most in percentage terms since December 2004, as the U.S. dollar strengthened and BP Plc restored shipments on a Caspian Sea pipeline through Turkey. Energy futures fell as the rising dollar eased demand for commodities as an inflation hedge. The Organization of Petroleum Exporting Countries will probably increase oil supply in August by 400,000 barrels a day, or 1.2 percent, as Iran releases crude oil held in storage, according to preliminary estimates from Petro Logistics Ltd. OPEC will next meet to review production targets on Sept. 9 in Vienna.

CRUDE OIL	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg
NYMEX	114.59	114.34	0.22
MCX INDEX	4833.00	5010.00	(2.50)

**Currency**

➤ The **dollar** rose against the **euro** and the **yen** as a **South Korean bank** said it's "considering" an investment in Lehman Brothers Holdings Inc., indicating U.S. financial firms may weather credit market turmoil. **Federal Reserve Chairman Ben S. Bernanke** said falling commodity prices, a stable dollar and slowing growth should stem inflation.

➤ **Sterling** fell 1 percent to \$1.8588 yesterday and dropped 0.7 percent to 79.84 pence per euro after a report showed British economic growth stagnated in the second quarter. Sterling has dropped for a fifth week against the dollar, declining 0.4 percent, its longest losing streak since February 2006. The pound decreased 1.3 percent versus the euro this week.

➤ The **yen** fell 1.2 percent to 14.32 versus the **South African rand** and 0.3 percent to 67.57 against **Brazil's real** as the possibility of a South Korean acquisition of Lehman Brothers encouraged a resumption of the carry trade, in which investors get funds in a country with low borrowing costs and buy assets where returns are higher.

➤ The **Canadian dollar** gained for a second consecutive week, boosted by a rebound in the price of commodities including crude oil and gold. "It's been a good week for commodities and the Canadian dollar has certainly benefited from that," said Stefane Marion, assistant chief economist at National Bank Financial in Montreal.

Currencies	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg
Rs/\$	43.44	43.00	(1.03)
Yen/\$	109.27	110.52	1.14
Euro/\$	0.67	0.68	0.84
Pound/\$	0.54	0.54	0.12
Euro/Pound	1.25	1.26	0.72
A\$/Yen	1.05	1.05	0.13



**Top 10 Most Traded Scrips Over the week in the Derivative Segment**

NSE	Avg 5D Vol	BSE	Avg 5D Vol
RELIANCE NATURAL RESOURCES LTD	95.4	RELIANCE NATURAL RESOURCES LTD	95.2
CHAMBAL FERTILIZERS & CHEMICAL	78.7	CHAMBAL FERTILIZERS & CHEMICAL	78.55
IFCI LIMITED	44.75	ISPAT INDUSTRIES LTD	25.5
ISPAT INDUSTRIES LTD	25.55	IFCI LIMITED	44.8
NAGARJUNA FERTILIZERS&CHEMICAL	40.3	RELIANCE PETROLEUM LTD	160.8
RELIANCE PETROLEUM LTD	160.85	NAGARJUNA FERTILIZERS&CHEMICAL	40.3
DISH TV INDIA LTD	39.05	DISH TV INDIA LTD	39
STEEL AUTHORITY OF INDIA LTD	150.2	NOIDA TOLL BRIDGE CO LTD	44.5
JAIPRAKASH ASSOCIATES LTD	164.35	GTL INFRASTRUCTURE LTD	41.25
NOIDA TOLL BRIDGE CO LTD	44.55	TRIVENI ENGINEERING & INDS LTD	103.9

**Top 10 Movers & Lagggers in Derivative Segment**

Movers	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg	Lagggers	22 <sup>nd</sup> Aug	18 <sup>th</sup> Aug	% Chg
CORE PROJECTS & TECH	285.1	254.9	11.85	BRPL	55.9	66.85	(16.38)
DISH TV INDIA LTD	39.05	36.15	8.02	INDIA INFOLINE LTD	135.5	154.1	(12.07)
ROLTA INDIA LIMITED	333.8	310.45	7.52	SESA GOA LTD	154.5	175.25	(11.84)
AKRUTI CITY LIMITED	776.75	730.05	6.40	KPIT CUMMINS INFOSYSTEMS	60.45	68.2	(11.36)
GTL INFRASTRUCTURE LTD	41.3	38.95	6.03	HPCL	199.7	223.15	(10.51)
K.S. OILS LIMITED	67.6	64.1	5.46	IOCL	395.65	441.05	(10.29)
STEEL AUTHORITY OF INDIA	150.2	143.4	4.74	PRISM CEMENT LIMITED	35	38.95	(10.14)
RANBAXY LABS LTD	522.55	499.4	4.64	PANTALOON RETAIL INDIA	339.7	377.7	(10.06)
INDIAN BANK	115.2	110.6	4.16	ORBIT CORPORATION LTD	259.8	288.3	(9.89)
BALRAMPUR CHINI MILLS	94.9	91.25	4.00	SREI INFRASTRUCTURE	107.3	118.35	(9.34)

**5 Week gainer On BSE**

Gr	Company name	Current close	Pr. Wk close	Week 2	Week 3	Week 4	Week 5	Gain (%)
T	MEWAR INDUS.	39.7	31.2	25.75	20.25	15.9	12.51	217.35
T	LIVINGROOM L	67.1	52.7	43.45	34.15	27.55	21.8	207.8
T	AGARWAL INDUS	120.75	95.55	79.7	62.6	53.9	44.5	171.35
Z	GEMSTONE INV	52.9	45.45	37.45	29.8	23.45	21.05	151.31
T	XO INFOTECH	6.66	5.48	4.53	3.58	3.04	2.66	150.38

**Price Shockers over the week**

Company	Volume	Last Price	Price 7 days ago	% Change
Victory Project	30926	13.58	8.15	66.63
Trent (W)	26	95	70.55	34.66
Daikaffil Chem	17404	13.56	10.25	32.29
Vishal Info	6496473	326.7	251.9	29.69
Elango Ind	812	16.81	13.19	27.45
Hind Adhesives	3903	12.04	9.45	27.41
Jaipan Inds	10243	73.6	57.8	27.34
Livingroom Life	1030	67.1	52.7	27.32
Mewar Indus	5714	39.7	31.2	27.24
Alchemist Corpo	1791	28.05	22.05	27.21



**TOP BULK DEALS BY VOLUME DURING THE WEEK ENDED 22<sup>ND</sup> Aug, 2008**

Date	Scrip Name	Name of the Client / Trader	Buy / Sell	Quantity	Trade Price (Rs)	Trade Value (Rs Crs)
22-Aug	Triveni Engg	Lb India Holdings Cayman Ii Ltd	SELL	8000000	102.5	82.00
21-Aug	Cranes Software	Lehman Brothers Ltd	SELL	3427713	119.75	41.05
21-Aug	Amtek Auto	Lehman Brothers Ltd	SELL	2947458	182.05	53.66
21-Aug	NIIT	Lehman Brothers Ltd	SELL	2117926	87.6	18.55
21-Aug	Amtek India	Deutsche Securities Mauritius Limited	BUY	1896116	86.25	16.35
21-Aug	Fedders Llyod	Lehman Brothers Ltd	SELL	1505918	45.5	6.85
22-Aug	Arshiya Intl	Merrill Lynch Capital Mkt	BUY	1500000	165	24.75
21-Aug	Northgate Tech	Lehman Brothers Ltd	SELL	1404904	281	39.48
19-Aug	Vishal Info	Opg Securities Pvt Ltd	SELL	1222163	292.88	35.79
21-Aug	Prajay Engineer	Jpmsl Ac Cophall Mauritius Inv Ltd	BUY	1207786	63	7.61
21-Aug	Sicagen India	Idfc Infrastructure Fund	SELL	979688	20.79	2.04
20-Aug	Maars Software	Basmati Securities Pvt Ltd	BUY	743461	4.19	0.31
20-Aug	Ansal Propertie	Merrill Lynch Capital Mkt	BUY	608140	106.44	6.47
19-Aug	Vishal Info	Matrix Equitrade Pvt Ltd	SELL	569718	295.26	16.82

**TOP BULK DEALS BY VALUE DURING THE WEEK ENDED 22<sup>ND</sup> Aug, 2008**

Date	Scrip Name	Name of the Client / Trader	Buy / Sell	Quantity	Trade Price(Rs.)	Trade Value (Rs. Crs)
22-Aug	Triveni Engg	Lb India Holdings Cayman Ii Ltd	SELL	8000000	102.5	82.00
21-Aug	Amtek Auto	Lehman Brothers Ltd	SELL	2947458	182.05	53.66
21-Aug	Cranes Software	Lehman Brothers Ltd	SELL	3427713	119.75	41.05
21-Aug	Northgate Tech	Lehman Brothers Ltd	SELL	1404904	281	39.48
19-Aug	Vishal Info	Opg Securities Pvt Ltd	SELL	1222163	292.88	35.79
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19-Aug	Vishal Info	Matrix Equitrade Pvt Ltd	SELL	569718	295.26	16.82
21-Aug	Amtek India	Deutsche Securities Mauritius Limited	BUY	1896116	86.25	16.35
19-Aug	SEL Manufacturi	Opg Securities Pvt Ltd	SELL	480507	299.93	14.41
19-Aug	Vishal Info	H.j.securities Pvt Ltd.	SELL	322743	289.04	9.33
18-Aug	Rain Commoditie	Morgan Stanley Mauritius Co Ltd	SELL	406919	220	8.95
21-Aug	Amtek India	Lehman Brothers Ltd	SELL	1011386	86.25	8.72
18-Aug	SEL Manufacturi	Spjstock	SELL	214767	376.85	8.09

**Economic Indicators**

	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	June-08	Jul-08	Aug-08*
Net FII Investment (US\$million)	(1922.20)	3956.50	5067.00	(1450.30)	1383.00	(3231.60)	429.80	(32.30)	266.60	(1242.4)	(2502.90)	(455.30)	(275.00)
Rs/USD	40.83	40.35	39.51	39.44	39.44	39.37	39.73	40.36	40.01	42.09	42.84	42.85	42.75
364 day T-Bill Yield	7.10%	7.40%	7.40%	7.50%	7.70%	7.70%	7.40%	7.50%	7.50%	7.70%	8.13%	9.26	9.298
91 day T-Bill Yield	5.40%	6.70%	7.00%	7.00%	7.40%	7.50%	7.10%	7.30%	7.30%	7.20%	7.93%	8.93	9.103
10 yr Government Bond Yield	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.60%	7.60%	7.70%	8.10%	8.40%	9.18	9.123
Inflation( month's average)	4.14%	3.51%	3.13%	3.25%	3.83%	4.46%	5.27%	7.52%	7.88%	8.15%	11.50%	11.92%	12.53%

\*Available till date



**Corporate Action:**

**BONUS :**

Company	Bonus Ratio	- D A T E -		
		Announcement	Record	Ex-Bonus
Biocon Industries	1:1	22-Apr-08	12-Sep-08	11-Sep-08
Shipping Corporation Ltd	1:2	20-May-08	TBA	TBA
Larsen & Tourbo	1:1	29-May-08	TBA	TBA
Pantloun Retail	1:10	24-Jul-08	TBA	TBA
United Phosphorus	1:1	24-Jul-08	TBA	TBA
Opto Circuits	7:10	27-May-08	TBA	TBA
GAIL (INDIA) Ltd	1:2	23-Jun-08	TBA	TBA

**RIGHTS ISSUE:**

Company	Rights Issue	- D A T E -		
		Announcement	Record	Ex-Right
Hindalco	3:7	20-Jun-08	5-Sep-08	28-Aug-08
Karnataka Bank (on hold)	1:5	12-Jun-08	TBA	TBA
WWIL	TBA	<b>20-Aug-08</b>	TBA	TBA
Dish TV	TBA	<b>18-Jun-08</b>	TBA	TBA
Sobha Developer	TBA	<b>24-Jul-08</b>	TBA	TBA

**BUY BACK :**

Company	Type	Rs.	- D A T E -		
			Announ.Dt	Commence.Dt.	End
Deccan Chronicle	Buyback	per share@ 250/-			TBA
Great Offshore	BuyBack	per share@ 750/-	31-Mar-08	7-May-08	30-Mar-09
PATNI	Buyback	Max. Price 325/- Sh	7-Feb-08	10-Jul-08	6-Feb-09
Sasken Communication	Buyback	Max. Price 260/- per sh	19-Apr-08	19-Apr-08	17-Apr-09
SRF	Buyback	Max. Price 160/- per sh	25-Apr-08	2-Jul-08	24-Apr-09
Gateway Distriparks Ltd	Buyback	Max. Price 110/- per sh	29-Jul-08	11-Aug-08	24-Jan-09
Reliance Energy	Buyback	per share@ 1600/-	5-Mar-08	25-Mar-08	TBA
DLF	Buyback	Max. Price 600/- per sh	10-Jul-08	10-Jul-08	TBA

**SPLIT:**

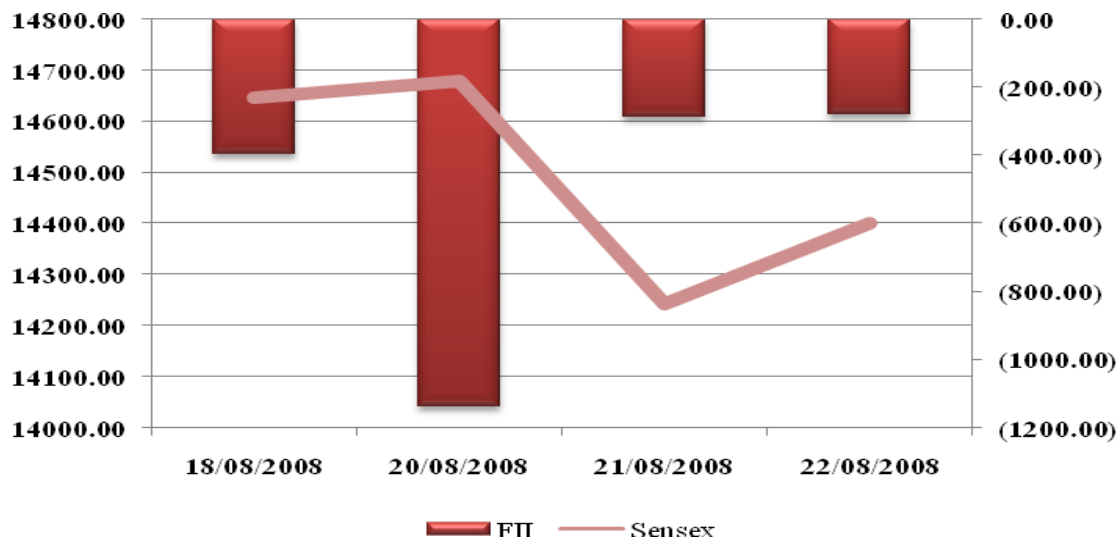
Company	Split Ratio	- D A T E -		
		Announcement	Record	Ex-Date
AIA Engineering	1:5	04-Jun-08	TBA	TBA

**MERGER /DEMERGER:**

Company	Type	Acquirer	Announ. Dt.	- D A T E -	
				Record	Ex-Date
BRPL	Merger in the Ratio of 4:37	IOCL	Nov'2006	TBA	TBA
Shaw Wallace	Amalg. in the ratio of 4:17	United Spirits			
Tata Steel(CCPS)-Conversion	1 Share of tisco for 6 ccps held	Tata Steel		1-Sep-09	
Due Date of 2% interest is 1-Sep-09					
Punjab Tractors	1share of M&M for 3 held	M&M	30-Jul-08	TBA	TBA
Ahmednagar Forgings Ltd	0.56 sh of Amtek Auto for 1	Amtek Auto Ltd	1-Aug-08	TBA	TBA
Amtek India Ltd	0.44 sh of Amtek Auto for 1	Amtek Auto Ltd	1-Aug-08	TBA	TBA



**FII INVESTMENT (Rs Crores)**



**Major National and International Events**

Date	
<b>US</b>	
26-Aug	Rieger of Dresdner Kleinwort on Outlook for Bonds
27-Aug	Atlanta Fed's Lockhart to Speak on Inflation at Georgia State
29-Aug	WTO Holds Dispute Settlement Body Meeting
<b>INDIA</b>	
25-Aug	R N Mukhija holds Inauguration of Science Laboratory at Powai
25-Aug	FICCI organizes Netherlands-India Business Meet
25-Aug	R K Pachauri at Graduation Function of BARC Training School
25-Aug	Kapil Sibal to Launch the Book "E-commerce in India"
28-Aug	Ballarpur Industries to Announce Earnings & Dividend
29-Aug	Procter & Gamble to Announce Earnings & Dividend
29-Aug	Gillette India to Announce Earnings & Dividend
29-Aug	DB Realty organizes Preview of Orchid Ozone Mall



For suggestions, clarifications & your valuable feedback write back to us at

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