

Market Update: 17th April 2008

11.30AM

Current News

- TVS Motor to decide on price hikes by Apr-end
- Bhuwalka Steel buys stake in Benaka Sponge Iron for Rs 100 mn
- Parsvnath Developers launches Parsvnath Premium

Sector / Company

MindTree Ltd is currently trading at Rs 464.80, up 13.52%

MindTree Ltd an IT and R&D services company, reported 37.3% rise in Q4 revenue, predominantly helped by growth in volume and billing rates. Net profit for the quarter rose 41.5% to Rs 34.70 crore, while revenue increased to Rs 217.80 crore.

On a stand alone basis, the company saw a 1% increase in pricing, but when consolidated with Purple Vision, it fell to 0.2%. MindTree bought Purple Vision, the Indian unit of French electronic design and manufacturing services company TES Services Solutions S.A., in November 2007.

For fiscal 2009, the company expects \$228 million to \$238 million in software revenue. Net profit is expected to be \$31.7 million to \$33.1 million.

The revenue from India increased to 8.9 % of total revenue, compared with 4.7% in the corresponding quarter last year. Revenue from US declined to 62.4% from 64.7%.

Parsvnath Developers Ltd is currently trading at Rs 213.75, up 3.34%

Parsvnath Developers has signed an agreement with two Saffron Group managed funds, Yatra Capital and Saffron India Real Estate Fund I (SIREF I), for the development of BEST bus depot near the Bandra-Kurla complex in Mumbai.

The development activities will be undertaken through a special purpose vehicle under the name of Jarul Promoters & Developers, being a subsidiary of the company.

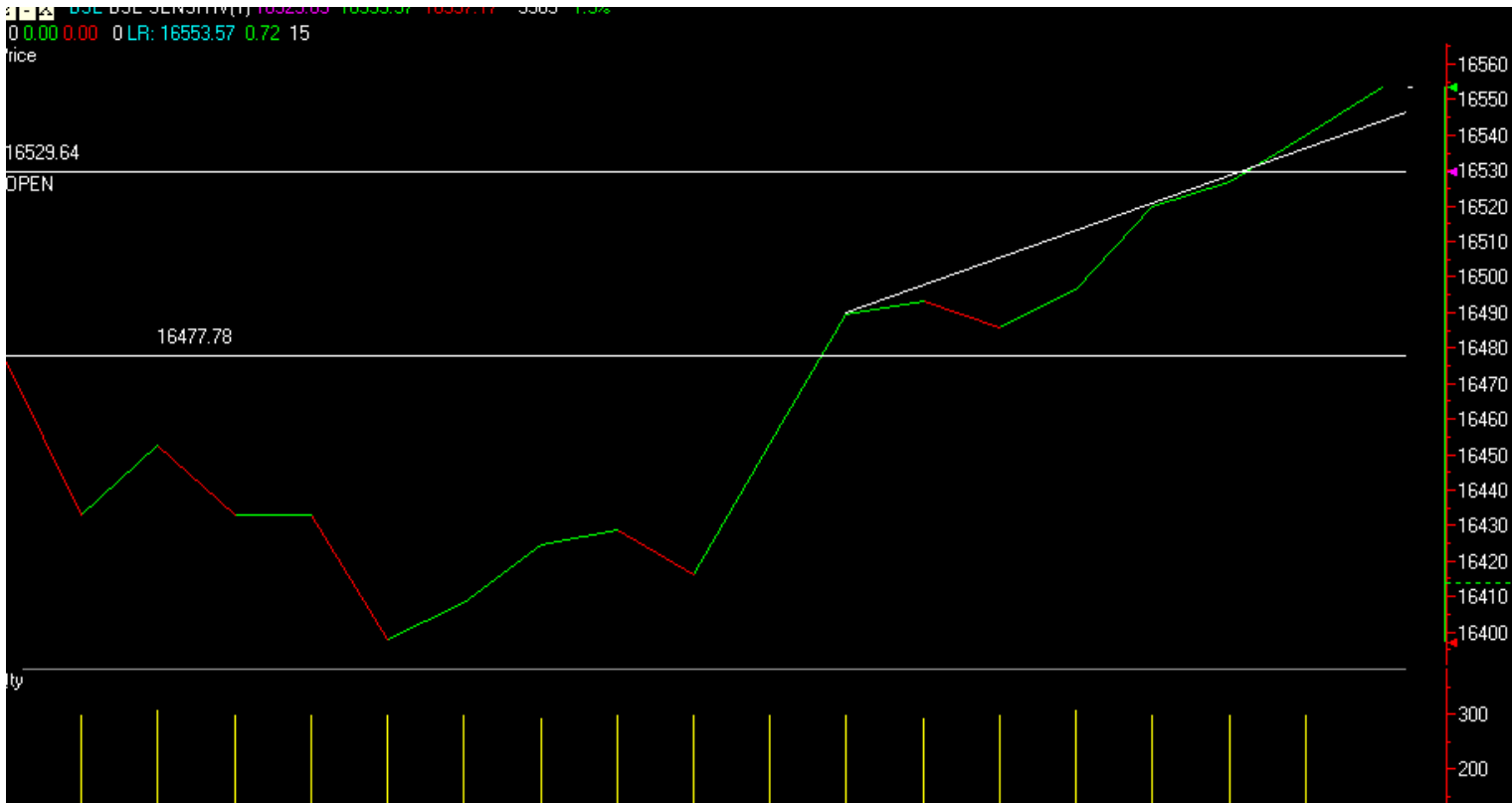
PDL and Jarul have entered into agreements with Yatra Capital and SIREF I, whereby the Investors shall each held a 15% equity stake in Jarul, on a fully diluted basis. For the purpose of acquiring this stake, Investors will make an investment of Rs 186 crore, thereby valuing the project at Rs 620 crore.

Market Trend

Index	Current Value	Change (Pts)	Change (%)
SENSEX	16,525.30	281.11	1.73
S&P CNX NIFTY	4,960.40	73.1	1.50
MIDCAP	6,831.60	132.5	1.98
SMLCAP	8,500.23	149.09	1.79
BSE-100	8,754.32	155.51	1.81
BSE-200	2,054.04	36.88	1.83

Technical Analysis

Sensex (Intraday) Time 11.30 AM



- After low at 16397 markets has given good recovery and hit resistance level at 16490.
- Consider next resistance level at 16580 and support level at 16480.

Market Activity as on 17th April 2008 at 11.30AM

Most Active Calls

Instrument Type	Symbol	Expiry Date	Option Type	Strike Price	No of Contracts Traded	Contract Value(Rs. lakhs)	Last Traded Price	Open Interest
OPTIDX	NIFTY	24-Apr-08	CE	5,000	20,077	50,654.97	53.10	3,851,300
OPTIDX	NIFTY	24-Apr-08	CE	4,900	13,449	33,588.41	108.00	2,179,700
OPTIDX	NIFTY	29-May-08	CE	5,200	6,254	16,496.58	76.95	313,600
OPTIDX	NIFTY	24-Apr-08	CE	4,800	6,612	16,423.51	188.20	2,353,550
OPTIDX	NIFTY	24-Apr-08	CE	5,100	2,546	6,515.74	21.00	1,105,150

Most Active Puts

Instrument Type	Symbol	Expiry Date	Option Type	Strike Price	No of Contracts Traded	Contract Value(Rs. lakhs)	Last Traded Price	Open Interest
OPTIDX	NIFTY	24-Apr-08	PE	4,900	14,198	35,109.10	36	2,062,950
OPTIDX	NIFTY	24-Apr-08	PE	5,000	10,472	26,661.40	75	1,016,850
OPTIDX	NIFTY	24-Apr-08	PE	4,800	9,686	23,349.80	18	2,757,950
OPTIDX	NIFTY	24-Apr-08	PE	4,700	4,851	11,433.71	12	3,117,550
OPTIDX	NIFTY	24-Apr-08	PE	4,600	2,267	5,224.17	8	2,092,550

Top Gainers

Symbol	Open Price	High Price	Low Price	LTP	Prev Close	% Change	Total trd qty
INFOSYSTCH	1,629.95	1,690.00	1,620.00	1,678.00	1,600.20	4.86	2,020,331
ICICIBANK	820.00	851.00	820.00	847.50	816.15	3.84	1,938,989
SATYAMCOMP	467.80	473.40	459.00	468.95	453.50	3.41	1,481,123
DLF	635.00	645.00	631.00	644.95	624.45	3.28	1,345,163
HCLTECH	266.00	270.00	262.60	269.00	260.50	3.26	488,341

Top Losers

Symbol	Open Price	High Price	Low Price	LTP	Prev Close	% Change	Total trd qty
GAIL	461.00	461.95	450.05	451.75	455.10	-0.74	210,844
HINDUNILVR	242	244	237.8	239.8	241	-0.5	209717
HEROHONDA	737.15	742	730	740	742.2	-0.3	112375
SIEMENS	653.40	655.00	635.00	644.00	644.10	-0.02	117,531
TCS	999.70	999.70	979.55	991.00	971.90	1.97	52,956

Most Active Underlyings

Symbol	No of Contracts Traded	Contract Value (Rs.lakhs)
NIFTY	330072	819,309
RELIANCE	28152	56,244
INFOSYSTCH	11610	38,402
RPL	11840	37,465
ORCHIDCHEM	11835	35,472

10.30AM

Current News

- Hindustan Zinc cuts zinc price by Rs 2,300 a tn
- Hindustan Zinc keeps lead prices unchanged
- Parsvnath ties up with two Saffron Group funds for its first Mumbai project

Sector / Company

Petronet LNG is currently trading at 78.90, up 2.73%

Petronet LNG Ltd has posted a net profit of Rs 120.03 crore for the quarter ended March, 2008 as compared to Rs 106.0 crore for the earlier quarter. Total income has increased to Rs 1,770.54 crore for the fourth quarter from Rs 1,553.67 crore for the quarter ended March, 2007.

For the year ended March 31, 2008, Petronet has posted a net profit of Rs 474.65 crore compared to Rs 313.25 crore in the earlier year. Total income has increased to Rs 6,608.89 crore for the year ended March, 2008 compared to Rs 5,545.55 crore in the earlier year.

The company has recommended a dividend of Rs 1.50 per equity share (15 per cent on an equity share of par value of Rs 10) for the year ended March 31, 2008.

Vishal Retail Ltd is currently trading at Rs 825, up 2.01%

Vishal Retail Ltd is in the process of setting up of a logistics company VRL Movers to address the issue of supply chain management. The company is also looking to raise Rs 2,000-3,000 crore to fund its future expansions.

The company aims to reach 10 million sq ft of retail expansion by 2011. The funds will be a combination of debts and equity in the ratio of 2: 1.

The group is also venturing into all retail formats to push up its brand equity. Currently, it has a presence in 66 cities with as many as 100 stores spread across two million sq ft.

The group also has an arrangement with Hindustan Petroleum Corporation to open stores at select HPCL outlets.

Market Trend

Index	Current Value	Change (Pts)	Change (%)
SENSEX	16,447.13	202.94	1.25
S&P CNX NIFTY	4,940.50	53.2	1.09
MIDCAP	6,795.95	96.85	1.45
SMLCAP	8,464.84	113.7	1.36
BSE-100	8,708.60	109.79	1.28
BSE-200	2,043.29	26.13	1.30

Technical Analysis

Sensex (intraday) 10.30 AM



- On positive global clue market has given gap up opening (286 point).
- Market is giving lower top lower bottom, which indicates wait for any buying position.
- Consider support level at 16380 and resistance level at 16490.

Market Activity as on 17th April 2008 at 10.30AM

Most Active Calls

Instrument Type	Symbol	Expiry Date	Option Type	Strike Price	No of Contracts	Contract Value(Rs.)	Last Traded	Open Interest
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					Traded	lakhs)	Price	
OPTIDX	NIFTY	24-Apr-08	CE	5,000	6,482	16,345.98	41.40	3,870,550
OPTIDX	NIFTY	24-Apr-08	CE	4,900	4,175	10,421.24	86.05	2,277,250
OPTIDX	NIFTY	24-Apr-08	CE	4,800	1,495	3,710.81	157.00	2,342,050
OPTIDX	NIFTY	24-Apr-08	CE	5,100	702	1,796.41	16.50	1,103,400
OPTIDX	NIFTY	24-Apr-08	CE	5,200	676	1,760.45	7.60	1,898,450

Most Active Puts

Instrument Type	Symbol	Expiry Date	Option Type	Strike Price	No of Contracts Traded	Contract Value (Rs. lakhs)	Last Traded Price	Open Interest
OPTIDX	NIFTY	24-Apr-08	PE	4,900	4,379	10,829.42	51	2,069,400
OPTIDX	NIFTY	24-Apr-08	PE	5,000	2,951	7,521.52	104	1,020,000
OPTIDX	NIFTY	24-Apr-08	PE	4,800	3,023	7,287.29	24	2,761,400
OPTIDX	NIFTY	24-Apr-08	PE	4,700	1,638	3,860.50	15	3,119,650
OPTIDX	NIFTY	29-May-08	PE	5,000	861	2,243.23	212	71,600

Top Gainers

Symbol	Open Price	High Price	Low Price	LTP	Prev Close	% Change	Total trd qty
SATYAMCOMP	467.80	470.30	459.00	468.30	453.50	3.26	637,689
INFOSYSTCH	1,629.95	1,655.85	1,620.00	1,652.00	1,600.20	3.24	617,196
DLF	635.00	644.95	631.00	640.10	624.45	2.51	654,274
UNITECH	265.60	269.00	263.50	268.40	262.85	2.11	747,722
STER	825.00	834.00	825.00	827.00	810.00	2.1	110,022

Top Losers

Symbol	Open Price	High Price	Low Price	LTP	Prev Close	% Change	Total trd qty
HEROHONDA	737.15	742.00	730.00	735.10	742.20	-0.96	65,377
HINDUNILVR	242	244	239	239.5	241	-0.62	90517
GAIL	461	461.95	452.15	453.5	455.1	-0.35	91341
GRASIM	2,600.00	2,620.00	2,555.00	2,560.00	2,568.45	-0.33	3,116
ABB	1160	1170	1142.15	1146	1148.7	-0.24	9514

Most Active Underlyings

Symbol	No of Contracts Traded	Contract Value (Rs.lakhs)
NIFTY	117818	291,891
RELIANCE	12650	25,350
ORCHIDCHEM	6265	18,872
RPL	5373	16,996
INFOSYSTCH	3163	10,331