

| FII Activity (21/07/2008) | | | |
|----------------------------------|------------|-------------|-----------------|
| Stock | Buy | Sell | Net |
| Cash | 2031.20 | 2143.10 | (111.90) |
| Index Futures | 3729.22 | 1723.52 | 2005.70 |
| Stocks Futures | 553.12 | 689.16 | (136.04) |

| Commodity/Currency Update | | | |
|----------------------------------|--------------|-------------------|---------------|
| Stock | Close | Prev Close | % Chg |
| Crude | 5442.00 | 5599.00 | (2.80) |
| Gold | 13074.00 | 13305.00 | (1.74) |
| Silver | 25163.00 | 25700.00 | (2.09) |
| US\$INR | 42.50 | 42.66 | (0.38) |
| US\$JPY | 107.34 | 106.44 | 0.85 |

| World Indices | | | |
|----------------------|--------------|-------------------|--------------|
| Indices | Close | Prev Close | % Chg |
| Dow Jones | 11602.50 | 11467.30 | 1.18 |
| Nasdaq | 2303.96 | 2279.53 | 1.07 |
| Nikkei | 13365.10 | 13185.00 | 1.37 |
| Hang Seng | 23007.11 | 22527.50 | 2.13 |
| Strait Times | 2954.04 | 2890.66 | 2.19 |
| Shanghai | 2847.58 | 2846.12 | 0.05 |

Sensex Daily Chart

Market Outlook

We expect markets to be upward today.

The support for Sensex remains at 14056/13887 levels and resistance at 14206/14392 levels. Nifty is having resistance at 4276/4309 while Support is at 4213/4173 levels.

Other News

LIC Housing Finance plans to foray into the venture capital arena and intends to start a Rs 500 crore real estate fund by the end of this financial year.

IDBI Bank has reported 4.33% rise in net profit to Rs 159.76 crore on 25.01% rise in total income to Rs 2,739.12 crore in Q1 June 2008 over Q1 June 2007.

Century Textiles has reported 39.96% fall in net profit to Rs 62.5 crore on 12.85% rise in total income to Rs 967.92 crore in Q1 June 2008 over Q1 June 2007.

Lupin has reported a 38.45% rise in net profit to Rs 108.52 crore in Q1 June 2008 over Q1 June 2007. The company's total income rose 18.39% to Rs 712.42 crore in Q1 June 2008 over Q1 June 2007.

Hanung Toys & Textiles has posted 101.09% rise in net profit in Q1 June 2008 over Q1 June 2007. The company's total income rose 72.69% to Rs 150.64 crore in Q1 June 2008 over Q1 June 2007. The company is engaged in the business of manufacturing and exporting of soft toys. It also manufactures and exports of home furnishings.

Aban Offshore plans to raise funds through various routes and thereby lead to equity dilution. The company approved raising capital by issuing shares to the existing shareholders. It will also raise \$400 million long term resources by way of issuing foreign currency convertible bonds, global depository receipts and American depository receipts. It will also make a preferential issue of Rs 1000 crore to qualified institutional buyers.

Support & Resistance Levels

| Indices | Close | R1 | R2 | R3 | S1 | S2 | S3 |
|----------------|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Sensex | 14104.20 | 14206 | 14392 | 14642 | 14056 | 13837 | 13643 |
| Nifty | 4240.10 | 4276 | 4309 | 4367 | 4213 | 4173 | 4132 |
| BSE Midcap | 5346.03 | 5393 | 5436 | 5496 | 5309 | 5269 | 5221 |
| NSE Midcap | 5277.50 | 5303 | 5346 | 5389 | 5243 | 5209 | 5183 |
| Nifty Future | 4249.95 | 4271 | 4303 | 4361 | 4209 | 4183 | 4142 |

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