

FII Activity (27/08/2008)			
Stock	Buy	Sell	Net
Cash	1882.20	1602.30	279.90
Index Futures	4300.92	4076.67	224.25
Stocks Futures	3358.93	3191.97	166.96

Commodity/Currency Update			
Stock	Close	Prev Close	% Chg
Crude	5080.00	5140.00	(1.16)
Gold	11830.00	11776.00	0.46
Silver	20236.00	20246.00	(0.05)
US\$INR	43.64	43.64	0
US\$JPY	109.46	109.54	(0.07)

World Indices			
Indices	Close	Prev Close	% Chg
Dow Jones	11715.00	11502.50	1.85
Nasdaq	2411.64	2382.46	1.22
Nikkei	13003.71	12768.20	1.84
Hang Seng	21367.71	20972.30	1.89
Strait Times	2726.32	2691.00	1.31
Shanghai	2377.94	2350.14	1.18

Sensex Daily Chart

Market Outlook

We expect markets to be upward today.

The support for Sensex remains at 13843/13727 levels and resistance at 14186/14347 levels. Nifty is having resistance at 4258/4292 while Support is at 4191/4145 levels.

Other News

Marksans Pharma has acquired UK-based **Relonchem** for Rs 100 crore. Relonchem is UK's leading generic drug company. Marksans will use combination of cash-in-hand and debt to fund acquisition.

ONGC and the **Shipping Corporation of India (SCI)** are firming up the equity structure for the joint venture company that they plan to set up for providing offshore services. The two public sector units had entered into a memorandum of understanding for setting up a joint venture company called Offshore Marine Services Ltd in 2006.

After a series of unsuccessful attempts at entering the power distribution business, the Rs 37,000-crore **NTPC Ltd** has managed a breakthrough of sorts and is on course to take up retail distribution of electricity in upcoming industrial parks in Kerala.

Sterlite Technologies has bagged four orders aggregating to Rs 278 crore for supply of power conductors.

Tech Mahindra all set to buy a minority stake in European IT Services company, **Servista**. The company would buy a 17.28% stake in Servista. Servista operates in telecom, financial services and the energy space.

Dishman Pharmaceuticals & Chemicals has completed the acquisition of 390 acres of land for its proposed special economic zone near Bavla in the state of Gujarat. The company will apply for notification of the two proposed SEZs in next 15 to 30 days. The expected investment by the company for the both the SEZ would be approximately Rs 500 crore.

Support & Resistance Levels

Indices	Close	R1	R2	R3	S1	S2	S3
Sensex	14048.34	14186	14347	14609	13843	13727	13581
Nifty	4214.00	4258	4292	4330	4191	4145	4109
BSE Midcap	5608.85	5649	5698	5749	5578	5548	5512
NSE Midcap	5546.45	5579	5620	5662	5518	5489	5449
Nifty Future	4222.90	4241	4289	4336	4203	4167	4132

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