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Global clues continue to dominate

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Thus despite closing in red for the last session, Sensex posted net weekly gain of 855.53 points and Nifty recorded net weekly gain of 252.50 points and thus falling streak seen for last five weeks got arrested.

Inflation remained static at 6.46% and continued to curtail the sentiment.

INTERIM DIVIDENDS

During the week interim dividend announcements came in from Ashok Leyland (150%), Wipro (250%), Rane Brake (30% - IInd), Marico (20% - 4th), Mahindra UGINE (20%), M & M Financial (20%), India Nippon (30% - IInd), Datamatic Techno (30%), State Bank of Bikaner (50%), Nag. Const. (40%), Nucleus Netsoft (25%), Harita Seat (45%), Gammon India (20%), Bimetal Bearings (40%), Sundaram Clayton (80% - IInd), Rane Hold. (45% - IInd), Rane Engine (80%), Madras Alum. (90%), M & M (75%), Great Offshore (80%), Crompton Greaves (25% - 3rd), Emami (150%), Sundaram Finance (85%), Shipping Corp. (85%), Sterling Tools (30%), Torrent Pharma (60%), Torrent Cables (35%), Rico Auto (75%), RSWM (30%), OCL (100%), Novartis (200%), India Info 30%, Guj. Fluoro (100%), Divi's Lab. (100%), Dalmia Cement (100%), Asahi India (65%), Adani Enterprise (45%), and KSB Pump (35% Final), Hexaware (40% Final), Bayer Diagno (80% Final) etc.

PREDICTION

Sparsh BPO Services (demerged call center of Spanco Tele) is getting listed on Monday. Considering intervening holiday before the year end exercise and derivatives expiry, market will remain in highly volatile mode and Sensex may hover between 12450-13750 range and Nifty between 3650-3950. As we have seen closing above 13K for last two sessions of the week under report, further closing above that level in this week prove that market is now ready for intermittent rally and shall post firm northward move from 29th March 2007 onwards as New Fiscal trades starts from that day.

PRIMARY MARKET

New listing took place during the week for Lawreshwar Poly, AMD Metplast, Jagjanani Textiles, Abhishek Mills and Astral Poly. Among them except AMD Metplast, all fared poorly and thus spoiled the primary market mood.

During the week under report ICRA and Orbit