

Comments

- The Nifty futures' open interest decreased by 0.59% while Minifty futures' open interest decreased by 0.79% as market closed at 6135.85 levels.
- The Nifty Oct future closed at a premium of 23.90 points, against a premium of 30.00 points in the last trading session. On the other hand, Nov future closed at a premium of 42.30 points.
- The PCR-OI remained same at 1.30 points.
- The Implied volatility of At-the-money options decreased from 18.00% to 17.75%.
- The total OI of the market is Rs1,66,413cr and the stock futures OI is Rs49,862cr.
- Few liquid counters where cost of carry is positive are MCLEODRUSS, PRAJIND, GTLINFRA, ABGSHIP and JPOWER.

OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
EXIDEIND	2484000	48.21	177.90	5.36
BANKBARODA	1780000	26.24	965.45	2.47
PFC	1813000	20.55	376.85	3.59
HINDZINC	387500	18.05	1199.05	1.99
CHAMBLFERT	16516000	17.97	82.00	10.66

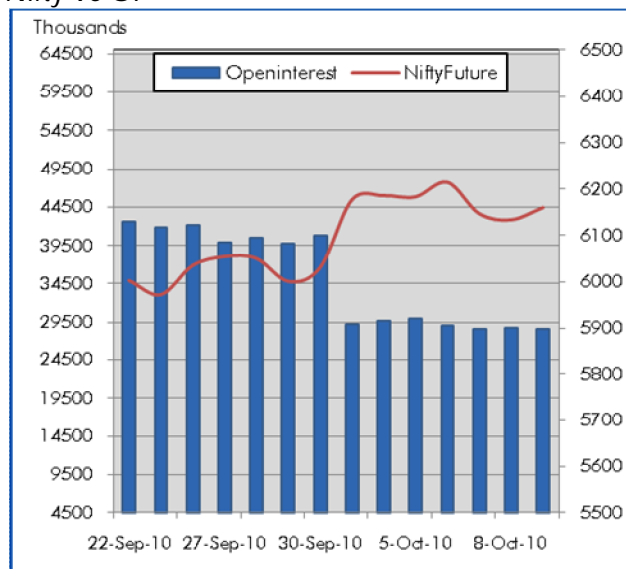
OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
NAGARFERT	34440000	-10.89	34.05	8.10
UNIONBANK	2295000	-7.01	390.15	0.32
DIVISLAB	1011500	-6.77	727.55	0.25
GODREJIND	7342000	-5.97	232.15	4.93
PUNJLLOYD	30714000	-4.00	135.35	2.46

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.30	1.15
RELIANCE	0.37	0.30
TATASTEEL	0.31	0.28
SBIN	1.24	0.79
UNITECH	0.33	0.17

Nifty Vs OI



View

- Implied volatility is reducing and markets are consolidating. Range may become more prominent in coming trading sessions and 6200 may become pivotal point. Many participants are now forming short straddle at 6200.
- Most of the rally in DLF has been due to short covering and now we are witnessing fresh shorting around 395-400 levels. However, downside may restrict to 360 levels where stock has strong support. We recommend selling 360 PA and 400 CA for the combined premium of Rs.15.
- ONGC has seen huge shorting in past week or so. We may see some short covering in this counter in coming trading sessions. Do not go long but cover short positions if formed earlier.

Historical Volatility

SCRIP	HV
CHAMBLFERT	60.08
NAGARFERT	62.00
GTOFFSHORE	38.82
TATAMOTORS	35.89
KSOILS	46.10

FII Statistics for 11-Oct-2010

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	1108.50	896.33	212.17	517158	15932.91	-1.15
INDEX OPTIONS	3254.55	3850.51	(595.96)	1974862	60587.92	-0.05
STOCK FUTURES	945.05	1542.18	(597.13)	1420871	43749.54	1.01
STOCK OPTIONS	397.56	466.86	(69.30)	31869	1051.49	10.37
TOTAL	5705.67	6755.87	(1050.21)	3944760	121321.86	0.26

Turnover on 11-Oct-2010

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	327576	9589.23	-38.23
Stock Futures	550971	18473.14	-21.41
Index Options	1380137	42514.71	-28.11
Stock Options	122939	4241.2	-20.58
Total	2381623	74818.28	-27.72

Nifty Spot = 6135.85

Lot Size = 50

Bull-Call Spreads

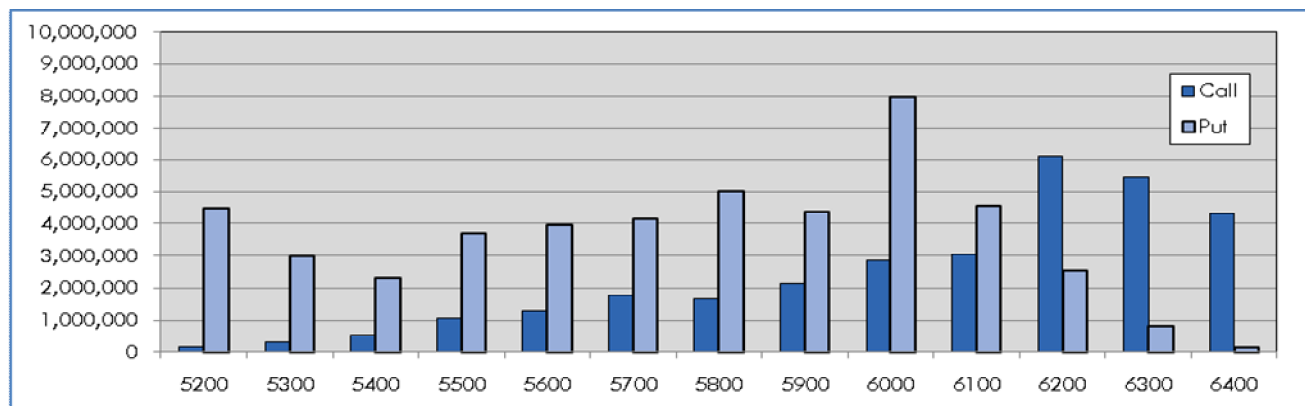
Action	Strike	Price	Risk	Reward	BEP
Buy	6200	72.95	36.75	63.25	6236.75
Sell	6300	36.20			
Buy	6200	72.95	56.90	143.10	6256.90
Sell	6400	16.05			
Buy	6300	36.20	20.15	79.85	6320.15
Sell	6400	16.05			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	6100	70.05	27.35	72.65	6072.65
Sell	6000	42.70			
Buy	6100	70.05	44.85	155.15	6055.15
Sell	5900	25.20			
Buy	6000	42.70	17.50	82.50	5982.50
Sell	5900	25.20			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (October Series) are given as an information and not as a recommendation

Nifty Put-Call Analysis



Strategy Date	Scrip	Strategy	Status
04-Oct-10	JPASSOCIAT	Bull Call Spread	Continue
11-Oct-10	RELIANCE	Long Call	Continue

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