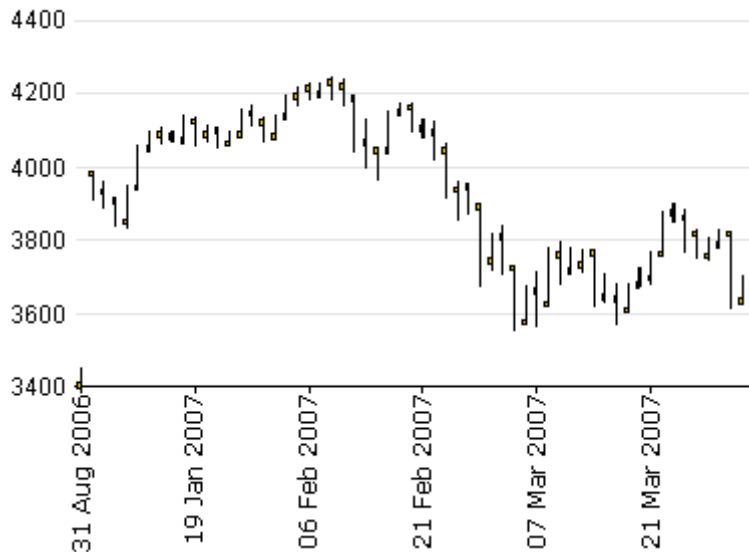


Leverage

Daily
Apr 05, 2007

Nifty



Market Wrap & Outlook

Markets ended higher for the second straight session. Derivatives data indicates a build up in long positions as Total OI increased by 5% to Rs.424bn and the discount on Nifty April Fut narrowed to 27 from 29. FII's were net buyers in the Index Fut segment to the tune of Rs. 3.6 b.

Nifty OI PCR declined to 0.85 from 0.87 and the Nifty IV declined to 27.21% which is a healthy sign.

Nifty found resistance at the 3750 levels yesterday. These levels need to be overcome for the Nifty to target the March'07 highs of 3900. Downside supports are now at 3720.

Strategy for the day

Scrip	Strategy	Entry	Target	Margin/Cost	Stop loss

Strategy Tracker

Date	Recommendation	Entry	Status	Mark To Mkt
04/04/07	Buy Bharti Airtel April Fut	740-745	Hold	-5.50
04/04/07	Buy Canara Bank April Fut	185-189	Hold	-2.90
04/04/07	Buy Bharat Electrical April Fut	1540-1550	Hold	+25.00
04/04/07	Buy Sun TV April Fut	1480-1500	Hold	+8.00
03/04/07	Buy Reliance April Fut	1320-1330	Hold	+37.00
03/04/07	Buy Nifty April Fut	3650-3660	Profit Booked	+53.00
30/03/07	Buy Cummins April Fut	264-265	SL triggered	-9.50
30/03/07	Buy Alok Industries April Fut	57-58	Profit Booked	+1.50
30/03/07	Buy IndusInd Bk April Fut	41-42	SL triggered	-2.50
30/03/07	Buy Tata Power April Fut	516-519	SL triggered	-21.50

Institutional Flows (Rs.Cr)

As on 03-04-2007

	FII				Mutual Fund	
	Index Fut	Stock Fut	Ind Opt	Stk Opt.	Cash	Cash
Buy	1,648.87	420.53	681.53	0.00	2,237.50	279.34
Sell	757.07	168.25	389.26	8.28	2,407.40	384.30
Net	891.80	252.28	292.27	-8.28	-169.90	-104.96
OI	12,446.45	4,511.41	13,340.86	16.98		
Chg In OI	-79.72	38.96	515.82	8.22		

Retail Research

Synopsis

Index	04-Apr-07	03-Apr-07	02-Apr-07	28-Mar-07	20-Mar-07	13-Mar-07	06-Mar-07	Chg (T-(T-1))
Nifty	3,733.25	3,690.65	3,633.60	3,761.10	3,697.60	3,770.55	3,655.65	42.60
Near Basis	-26.85	-29.15	-31.75	7.75	-23.40	-11.70	-17.55	2.30
Carry cost	-11.93	-12.53	-13.29	-0.69	-25.67	-7.08	-7.62	0.60
Fut (OI) *	669,291	653,492	672,652	740,831	780,770	738,612	741,746	15,799
Fut (Vol) *	437,212	653,492	672,652	740,831	780,770	738,612	741,746	-216,280
Fut (Vol) **	8,101.63	9,269.03	12,296.22	17,838.36	11,082.06	11,239.18	15,580.88	-1,167
PCR (OI)	0.85	0.87	0.82	0.94	0.91	0.97	0.97	-0.02
PCR (Vol)	0.74	0.71	0.87	1.07	0.97	0.91	1.17	0.02
IV (Call)	25.01	26.41	27.81	28.21	24.82	25.83	29.90	-1.40
IV (Put)	29.41	30.90	0.00	33.61	28.23	29.32	32.65	-1.49
Hist. Vol	25.21	25.28	25.14	23.66	22.86	21.86	21.10	-0.07
OI/VOL	1.53	1.29	1.00	0.78	1.30	1.23	0.86	0.24

* - contracts

** - Rs. Crores

Market Wide								
Vol (Contract)	641,611	613,818	642,812	1,047,710	670,640	696,834	824,902	27,794
Vol (Rs.Cr)	5,674	5,590	5,831	5,906	4,641	5,457	6,789	85
OI (Contract)	839,632	812,911	794,339	997,954	1,035,544	1,017,606	971,677	26,720
OI (Rs.Cr)	20,511	19,602	18,897	24,509	25,037	24,806	23,064	908
PCR (OI)	0.20	0.20	0.19	0.27	0.21	0.20	0.16	0.01
PCR (Vol)	0.19	0.20	0.28	0.25	0.30	0.19	0.15	-0.01

Most Active Nifty Options (contracts)

Call Options				Put Options			
Strike	Vol	OI	Chg	Strike	Vol	OI	Chg in OI
3,800	19,048	61,075	524	3,600	13,740	51,197	3,285
3,700	21,434	46,371	3,949	3,800	8,205	50,373	1,577
4,000	13,907	41,873	9,179	3,700	24,256	45,129	2,497

Most Active Stock Options (contracts)

Call Options					Put Options				
Scrip	Strike	Vol	OI	Chg in OI	Scrip	Strike	Vol	OI	Chg in OI
IFCI Ltd.	35.00	148	463	37	IFCI Ltd.	30	46	178	7
RPL	75.00	718	1,314	170	RPL	70	170	323	-18
TTML	22.50	29	224	18	NTPC	150	277	200	136

Top OI Changes

Scrip	Price	%Chg	Fut OI	%Chg	%Delivery	5DMA
RCOM	397.90	-1.0	20,229	1,325	48	45
Ashok Leyland	35.45	-2.0	5,365	-30	53	48
IFCI Ltd.	31.80	1.0	9,396	-62	12	11
RPL	71.80	5.0	15,047	-96	50	55
TTML	20.50	0.0	3,160	-770	41	47

Top Deliverable Volumes

Scrip	Price	% Chg	%Delivery	5DMA
GESHIP	204.10	2.0	76	79
Chambal F	31.40	1.0	71	78
HDFC	1,496.90	5.0	77	77
Bongai. Re	40.25	0.0	62	72
INDIANB	91.75	2.0	72	71

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