

**April 17, 2007**
**FOR PRIVATE CIRCULATION ONLY**
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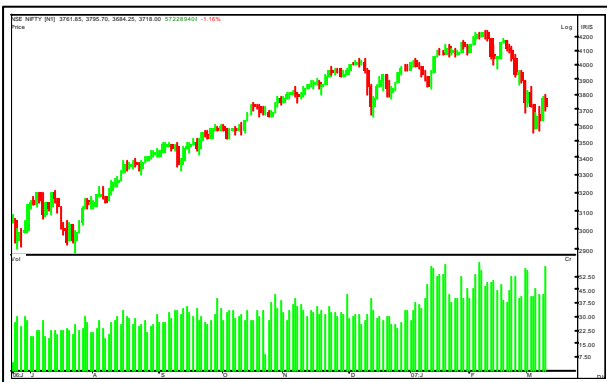
### Brief overview

- The market continues its upward march ending the day close to a hundred-point gain on nifty. The indices futures also witnessed addition in open interest with the discount narrowing down which does suggest that, the optimism continues to prevail
- The IT sector witnessed tentativeness ahead of TCS results, as the stocks witnessed some volatility towards the end of the day. Some of the other frontline counters like Reliance Industries and Tata Steel witnessed buying in the cash as well as futures segment. We expect a further upside in these stocks in the near future.
- Among the other stocks Federal Bank, IDEA, LUPIN and BEL witnessed rising open interest and rising prices in the futures segment. Can bank and Crompton witnessed covering in short positions.

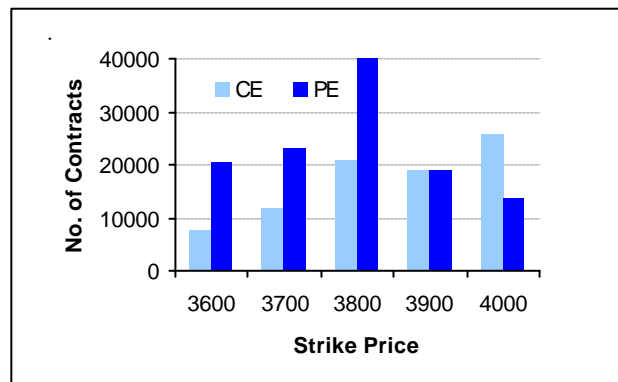
### Nifty analysis

- Nifty continues to witness's addition in open interest on rising prices, which remains a positive sign for the markets.
- The up move in the market is likely to continue with supports at 3980/3950 on the downside. We suggest trading long using the support levels as the stop loss for the trades.

### Nifty price chart



### Nifty options OI chart



### TRADING CALL

STOCK NAME	CMP	STOP LOSS	TARGET	COMMENT
RELIANCE INDUSTRIES	1457	1423	1510	TRADE LONG

## Future statistics

### TOP OI RISES

SCRIP	% OI	OI	PRICE CHANGE (%)
BEML	46.06	505,750	0.24
BAJAJHIND	43.45	2,935,500	-4.71
SIEMENS	30.21	1,734,375	-0.58
IDEA	23.51	15,587,100	2.74
LUPIN	22.72	1,123,150	5.54
PATNI	22.26	464,100	2.16
UTIBANK	20.60	2,133,900	-0.01
INDIANB	17.20	1,289,200	-0.90
BALRAMCHIN	17.19	8,834,400	-2.80

### TOP OI FALLS

SCRIP	% OI	OI	PRICE CHANGE (%)
CROMPGREAV	-21.66	416,000	4.80
WOCKPHARMA	-15.56	364,800	0.30
SOBHA	-15.36	771,750	1.05
CANBK	-11.12	2,531,200	3.78
BANKNIFTY	-10.26	110,700	1.58
LT	-9.96	1,495,800	2.53
TATAMOTORS	-9.46	3,991,044	3.00
VSNL	-8.45	1,695,225	2.72
GRASIM	-7.17	767,725	3.90

## Option statistics

### MOST ACTIVE CALLS

SCRIP	NO OF TRADES	FUTURES PRICE	OI	STRIKE
RELIANCE	2,164	1,461	406,800	1,410
RELIANCE	1,732	1,461	135,000	1,440
RELIANCE	1,345	1,461	130,200	1,470
INFOSYSTCH	1,092	2,125	327,000	2,100
TATASTEEL	1,081	537	502,200	520
RELIANCE	757	1,461	190,500	1,380
RPL	751	74	4,599,550	75
TTML	702	25	4,660,700	25

### MOST ACTIVE PUTS

SCRIP	NO OF TRADES	FUTURES PRICE	OI	STRIKE
RELIANCE	720	1,461	119,100	1,410
RELIANCE	682	1,461	65,250	1,440
RELIANCE	423	1,461	114,150	1,380
TATASTEEL	384	537	205,200	520
TATASTEEL	362	537	406,350	500
INFOSYSTCH	348	2,125	218,300	2,010
INFOSYSTCH	297	2,125	44,300	2,100
INFOSYSTCH	209	2,125	69,300	2,040

## Cash statistics

### MOST ACTIVELY TRADED

SCRIP	TOTAL TRADED QUANTITY	TRADED VALUE	LTP
TATASTEEL	8,531,307	44,933	535
INFOSYSTCH	1,677,910	35,595	2,129
TCS	2,496,555	32,078	1,280
SATYAMCOMP	6,370,874	30,863	479
RELIANCE	1,697,452	24,511	1,458
RCOM	4,774,700	20,690	438
SUZLON	1,488,363	17,600	1,188

### TOP PRICE CHANGES

SCRIP	PRICE CHANGE (%)	OI CHANGE (%)	OI
TTML	11.56	10.78	39,636,850
PUNJILLOYD	8.21	7.22	8,668,500
SUZLON	8.10	6.17	2,035,200
GUJALKALI	7.21	-0.36	1,912,400
TITAN	6.36	0.42	1,478,367
PRAJIND	5.75	6.29	5,668,300
LUPIN	5.54	22.72	1,123,150
ACC	5.03	5.96	4,384,875
MRPL	4.94	1.62	7,823,100

## FII data

### DERIVATIVES (VALUE IN CRS)

	BUY	SELL	OPEN INTEREST
IndexFutures	2,362.95	891.15	15,102.25
Index Options	837.32	503.36	6,867.83
Stock Futures	671.16	640.47	17,117.01
Stock Options	7.18	2.76	78.83

### EQUITY

REPORTING DATE	DEBT/EQUITY	GROSS PURCHASES	GROSS SALES	NET INVESTMENT
16-Apr-07	Equity	2323.96	2016.21	307.75

### TRADERS GUIDE

STOCK NAME	CMP	SUPPORT	RESISTANCE	COMMENT
TATA STEEL	534.5	523	565	TRADE LONG

### Derivatives Research team

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