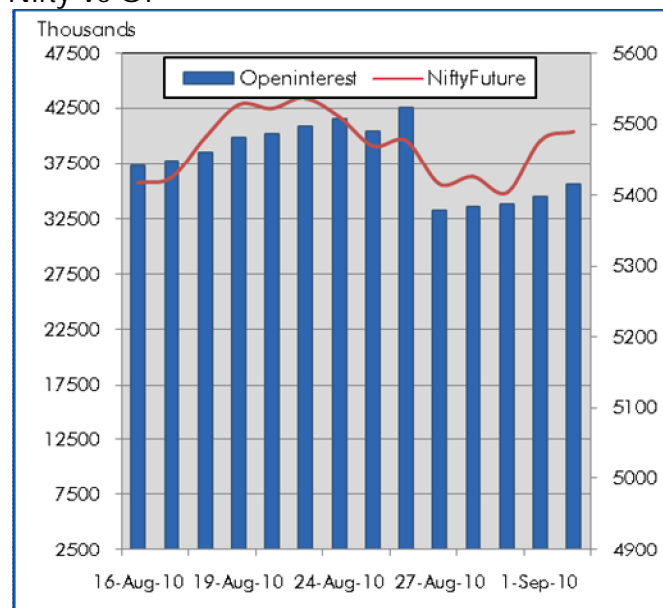


### Comments

- The Nifty futures' open interest increased by 3.32% while Minify futures' open interest increased by 6.72% as market closed at 5486.15 levels.
- The Nifty Sep future closed at a premium of 3.70 points, against a premium of 6.10 points in the last trading session. On the other hand, Oct future closed at a premium of 8.15 points.
- The PCR-OI decreased from 1.41 to 1.39 points.
- The Implied volatility of At-the-money options decreased from 16.00% to 14.50%.
- The total OI of the market is Rs1,64,075cr and the stock futures OI is Rs46,089cr.
- Few liquid counters where cost of carry is positive are AREVAT&D, PUNJLLOYD, OFSS, PRAJIND and RNRL.

### Nifty Vs OI



### OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
<b>BEML</b>	215500	36.39	1061.1	4.73
<b>APOLLOTYRE</b>	12352000	26.51	82.35	11.66
<b>ASIANPAINT</b>	85000	23.86	2797.5	2.15
<b>INDIANB</b>	1018000	22.95	252.35	1.22
<b>HINDZINC</b>	244000	17.87	1083.5	-2.82

### OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
<b>SUNTV</b>	340000	-10.64	491.25	1.92
<b>CESC</b>	985000	-9.38	386.95	1.12
<b>PETRONET</b>	4268000	-7.70	111.85	0.22
<b>HOTELEELA</b>	5152000	-7.47	52.45	0.00
<b>CROMPGREAV</b>	1172000	-6.46	301.35	0.47

### Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.39	1.09
RELIANCE	0.29	0.22
BANKNIFTY	1.80	0.97
TATASTEEL	0.59	0.38
TATAMOTORS	0.42	0.24

### View

- Although gross activities of FII's were not much, net figure is showing significant buying in the Index futures. They have also formed some long positions in stock futures.
- Both call and put options again added significant open interest. Buildup was also significant in call and put at-the-money options; unwinding was not visible in either of them.
- FSL has given a positive move from its support levels of Rs.25. We may see further positive move in the stock due to short covering. Traders can trade with positive bias around 25.50-26 for the target of Rs29. Keep a stop loss of Rs24.50.
- After correction in ZEEL, around 15% build up was visible in the last trading session. Positive CoC has also increased. We may see a positive move in the stock up to Rs302. Traders can form long positions around current levels of Rs287 with the stop loss of Rs280.

### Historical Volatility

SCRIP	HV
BEML	28.08
SUZLON	60.77
APOLLOTYRE	71.19
IOB	43.48
ADANIPOWER	30.47

## FII Statistics for 02-Sep-2010

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value	Change
					(Rs. in cr.)	(%)
<b>INDEX FUTURES</b>	1694.51	750.26	944.25	580819	15900.02	0.43
<b>INDEX OPTIONS</b>	3797.65	2929.37	868.29	2399924	65831.98	1.31
<b>STOCK FUTURES</b>	1096.00	866.28	229.72	1285067	35702.90	0.46
<b>STOCK OPTIONS</b>	154.83	132.03	22.80	24904	704.72	6.42
<b>TOTAL</b>	6742.99	4677.93	2065.06	4290714	118139.62	0.96

## Turnover on 02-Sep-2010

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
<b>Index Futures</b>	463206	12135.39	-14.59
<b>Stock Futures</b>	584760	17571.41	-1.80
<b>Index Options</b>	1858163	50920.49	-9.90
<b>Stock Options</b>	112357	3462.18	-2.46
<b>Total</b>	3018486	84089.47	-8.76

Nifty Spot = 5486.15

Lot Size = 50

## Bull-Call Spreads

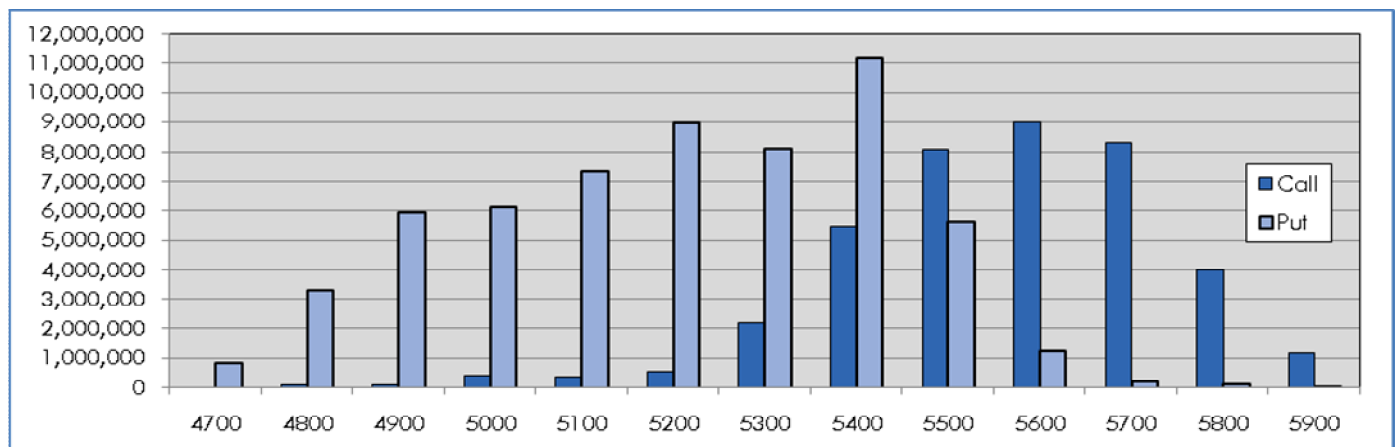
Action	Strike	Price	Risk	Reward	BEP
<b>Buy</b>	5500	75.90	43.60	56.40	5543.60
<b>Sell</b>	5600	32.30			
<b>Buy</b>	5500	75.90	65.25	134.75	5565.25
<b>Sell</b>	5700	10.65			
<b>Buy</b>	5600	32.30	21.65	78.35	5621.65
<b>Sell</b>	5700	10.65			

## Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
<b>Buy</b>	5400	55.75	21.35	78.65	5378.65
<b>Sell</b>	5300	34.40			
<b>Buy</b>	5400	55.75	35.75	164.25	5364.25
<b>Sell</b>	5200	20.00			
<b>Buy</b>	5300	34.40	14.40	85.60	5285.60
<b>Sell</b>	5200	20.00			

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

## Nifty Put-Call Analysis



Strategy Date	Scrip	Strategy	Status
30-Aug-10	RELINFRA	Long Call Ladder	Continue

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