

Market Statistic:

TRADE STATISTICS FOR 27-December-2006

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	287,631	11,476.23
Stock Futures	620,871	23,083.42
Index Options	125,502	5,001.23
Stock Options	25,811	1,000.36
Total	1,059,815	40,561.24

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
HINDLEVER	14655000	17.06	219.55	-0.59
WOCKPHAR	1908600	15.50	339.75	1.19
DIVISLAB	991500	13.67	3001.05	6.50
INDUSINDBK	17294200	13.03	47.4	10.48
TATAMOTOR	3991044	12.26	906.75	2.50

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
I-FLEX	661200	-16.74	2012.4	3.48
SAIL	14747400	-7.31	86.2	0.58
CIPLA	2508750	-7.00	259.5	1.32
GUJAMBCEM	7233496	-6.92	141.85	1.46
ITC	12983625	-5.43	176.95	1.37

FII Derivatives Statistic For the date :271206

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	3131.27	3098.94	335028	13350.24	32.32
INDEX OPTIONS	493.82	212.46	202771	8058.63	281.36
STOCK FUTURES	3225.48	2813.04	437935	15807.75	412.44
STOCK OPTIONS	5.14	0.00	4172	152.87	5.14
					731.25

FII Derivatives Statistic For the date : 261206

INDEX FUTURES	3481.47	2884.21	331872	13076.97	597.26
INDEX OPTIONS	233.30	197.71	186554	7351.16	35.60
STOCK FUTURES	2384.94	2285.30	445363	15891.81	99.64
STOCK OPTIONS	0.00	0.46	4118	148.72	-0.46
					732.03

FII Derivatives Statistic For the date : 2212006

INDEX FUTURES	2910.17	2787.29	333571	12871.37	122.88
INDEX OPTIONS	380.72	181.74	176769	6842.99	198.97
STOCK FUTURES	1811.65	1694.99	448899	15722.67	116.66
STOCK OPTIONS	0.00	6.17	4190	150.83	-6.17
					432.84

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.36	0.81
RELIANCE	0.24	0.24
TATASTEEL	0.27	0.32
RCOM	0.31	0.12
NTPC	0.12	0.19

Market Wrap-up:

Nifty rallied on Wednesday to close at 3974.25 up 0.86%. The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 10.44 percent in terms of number of contracts traded vis-à-vis previous trading day and increased 11.34 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY; has changed from 1.30 to 1.36. At the same time, PCR VOL in NIFTY has changed to 0.81.

On a scrip specific note scrips like HINDLEVER, WOCKPHARMA, DIVISLAB, INDUSBANK & TATAMOTOR were the major gainers in futures open interest, while IFLEX, SAIL, CIPLA, GUJAMBCEM & ITC were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 170656 contracts of position open in CALL and 233221 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 9736 contracts in CALL and 2340 Contracts in PUT as open interest followed by TATASTEEL with 7529 contracts of open position in CALL and 2076 contracts of open position in PUT.

In terms of Volumes 1059815 contracts were traded on NSE. Nifty accounted for 38.77 percent of the total traded contracts RELIANCE 4.38 percent while RCOM contributed 2.84 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as PNB, HCLTECH, TATACHEM, REL & MPHASIS. Implied volatility in Nifty is at 24.85 and Historical volatility is at 27.85.

eXpectations:

Nifty futures gained OI to the tune of 2.99% with prices rising by 0.86% clearly indicating that the rise was driven by bulls in the market. Further Nifty saw average rollover of 63%. FII continued their buying spree with a positive inflow of 731.25crs (732.03 crs). The rise of 0.06 points in PCR-OI from 1.30 to 1.36 reaffirms the bullishness in the market.

Among the Big guns ONGC saw a marginal drop in OI of 0.23% with a significant fall in price of 1.49%, the rollover position being 52%. On the other hand RELIANCE showed a drop of 0.76% in OI with a gain in price of 1.28% and the rollover position standing at healthy 52%.

The TECH sector was in lot of action with CNXIT recording gain of 1.35% increase in price. The tech sector also saw some major rollover to the NEAR month contract with the rollover position standing at a healthy 73%. Tech majors saw major built in positions in the near month contract with SATYAM, WIPRO, IFLEX, TCS & INFOSYS recording a very rollover in the range of 70 – 77% and with a rise in price. This ascribes bullishness to the tech sector which we feel will be maintained today.

In the METAL arena, fresh positions were built-up in counters like HINDALCO, JINDALSTEEL, and MAHSEAMLESS which were further accompanied by a healthy Rollover position in the range of 70 – 80%.

Banking sector was the major gainer with a price rise of 1.79% in Bank Nifty. INDUSINDBK saw a huge increase in OI of 13.03% with a rise in price of 10.48%. Similarly ALBANK & IOB also saw gain in OI with a significant rise in prices. a major

As we had mentioned yesterday, the AUTO front saw many counters moving up with a gain in OI and the rollover position was in the range of 50 – 70%. TATAMOTORS saw a significant built-up in OI with a rise in price and rollover at 62%. Both ASHOKLEYLAND & TVSMOTORS witnessed a rise in price with a significant rollover position.

Considering the rise in PCR-OI with a marginal rise in volatility, we expect the markets to remain steady.

Please Note that Each Strategy Given below suits to different risk profile; please choose suitable one for you on the basis of your risk profile & trading Appetite. Please read the comments mentioned below each strategy before using the strategy.

HIGH RISK STRATEGY POSITIONAL STRATEGY Strategy – BUY FUTURE

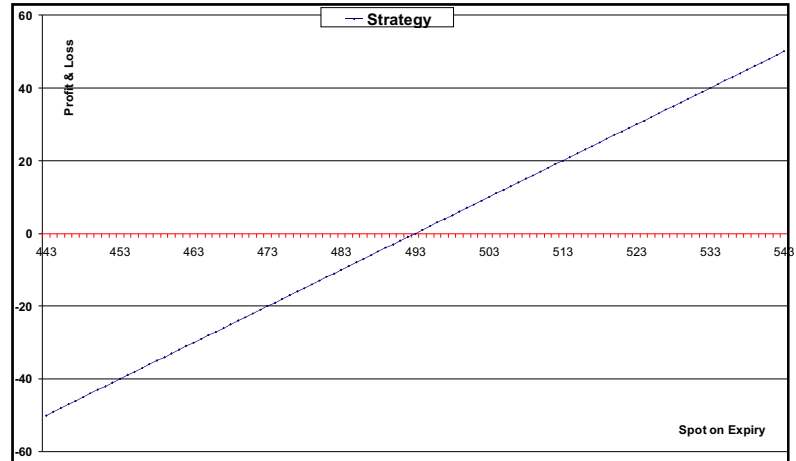
STRATEGY NAME	BUY FUTURE
	BUY FU @ 493
OI (In contracts)	
SATYAM FU	8418
VOL (In contracts)	
SATYAM FU	6821
	0
	0

SATYAM: BUY FUTURE

BUY FU @ 493
SL – 483
Risk: 6000

TGT - 513
Profit Potential: 12000

(For strategy details refer adjacent table).



The above strategy is considered to be a high risk strategy as it involves one action of selling a future. In this strategy client must adhere to strict stop loss and target as mentioned above.

LOW RISK STRATEGY POSITIONAL STRATEGY Strategy – BULL CALL SPREAD

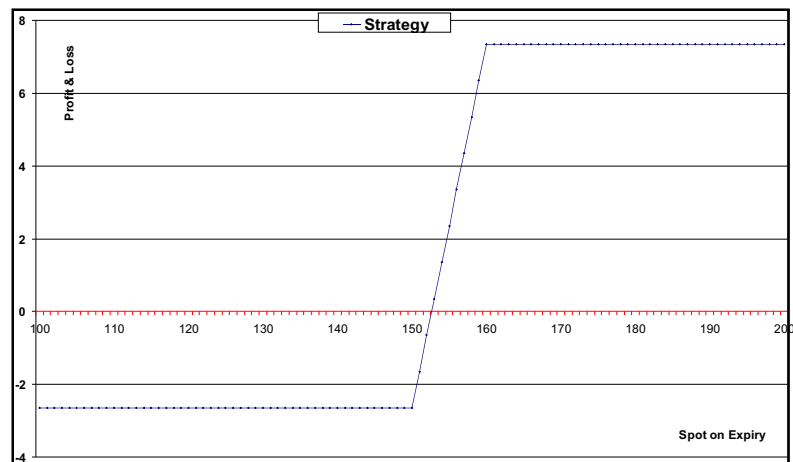
STRATEGY NAME	BULL CALL SPREAD
	BUY 150 CA @ 4.85
	SELL 160 CA @ 2.20
OI (In contracts)	
MTNL 150 CA	114
MTNL 160 CA	27
VOL (In contracts)	
MTNL 150 CA	114
MTNL 160 CA	18
	0

MTNL: BULL CALL SPREAD

BUY 150 CA @ 4.85
SELL 160 CA @ 2.20
Risk: 4240

Profit Potential: 11760

(For strategy details refer adjacent table).



In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

LOW RISK STRATEGY

POSITIONAL STRATEGY

Strategy – BULL CALL SPREAD

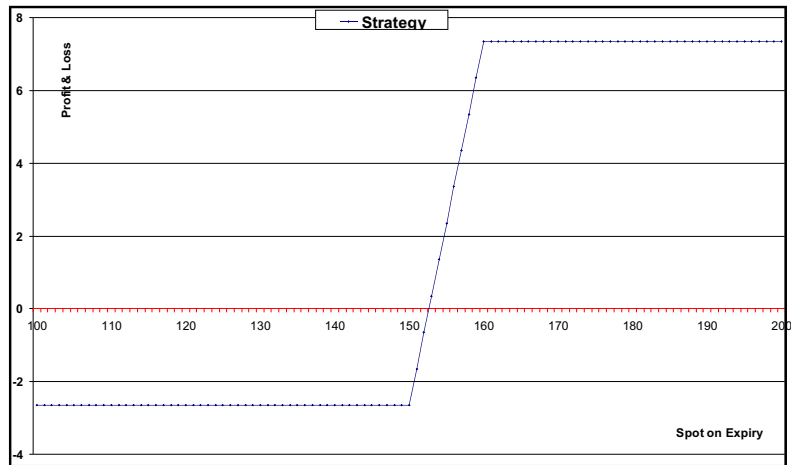
STRATEGY NAME	BULL CALL SPREAD
	BUY 920 CA @ 40.15
	SELL 940 CA @ 32.50
OI (In contracts)	
TATAMOTORS 920 CA	84
TATAMOTORS 940 CA	14
VOL (In contracts)	
TATAMOTORS 920 CA	93
TATAMOTORS 940 CA	14
	0

TATAMOTORS: BULL CALL SPREAD

BUY 920 CA @ 40.15
SELL 940 CA @ 32.50
Risk: 3151.80

Profit Potential: 5088.20

(For strategy details refer adjacent table).



In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

HIGH RISK STRATEGY

POSITIONAL STRATEGY

Strategy – BUY CALL

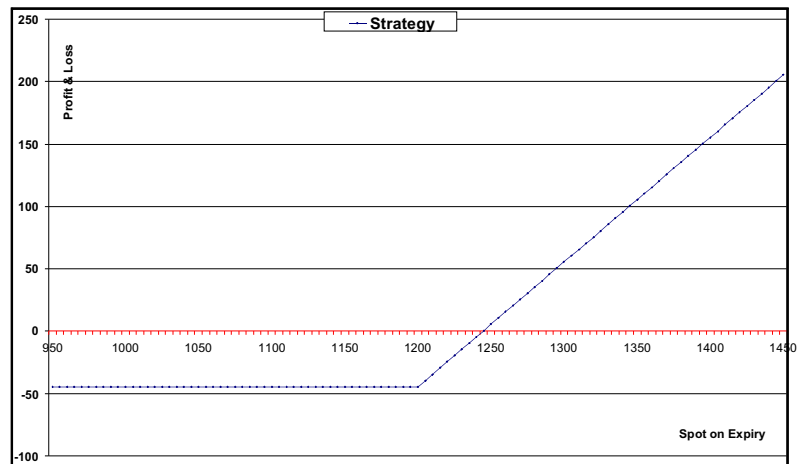
STRATEGY NAME	BUY CALL
	BUY 1200 CA @44.50
OI (In contracts)	
TCS 1200 CA	24
VOL (In contracts)	
TCS 1200 CA	19
	0
	0

TCS: BUY CALL

BUY 1200 CA @ 44.50
BEP – 1244.50
Risk: 11125.00

Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



The above strategy comprises only one action Buy Call or Put, which is considered to be very safe as risk reward is pre-defined. Please note maximum risk indicated can be reduced if timely action is taken (if stock don't shows trend as expected in strategy, one can square off the trade within 4-5 days so that one can get back part premium paid).

Strategy & Trading tracking Arena:

Scrip Name	Strategy	Strategy Date	Revised Recommendation
LITL	BULL CALL SPREAD	01/12/2006	Continue
PARSVNATH	BULL CALL SPREAD	01/12/2006	Continue
HINDLEVER	BULL CALL SPREAD	04/12/2006	Continue
HINDLEVER	BUY CALL	04/12/2006	Continue
HINDLEVER	PUT HEDGE	04/12/2006	Continue
TATAPOWER	BULL CALL SPREAD	05/12/2006	Continue
ACC	BULL CALL SPREAD	05/12/2006	Continue
GMRINFRA	BULL CALL SPREAD	05/12/2006	Continue
SAIL	BULL CALL SPREAD	06/12/2006	Continue
SAIL	BUY CALL	06/12/2006	Continue
IDBI	BULL CALL SPREAD	07/12/2006	Continue
NTPC	BULL CALL SPREAD	08/12/2006	Continue
NTPC	BUY CALL	08/12/2006	Continue
IPCL	BUY CALL	08/12/2006	Continue
HINDALCO	PUT HEDGE	08/12/2006	Continue
HINDALCO	BULL CALL SPREAD	08/12/2006	Continue
IFCI	SELL FUTURE	13/12/2006	Continue
SYNDBANK	BULL CALL SPREAD	15/12/2006	Continue
MARUTI	BUY CALL	15/12/2006	Continue
RANBAXY	SYN LONG STRA	19/12/2006	Continue
INFOSYS	SYN LONG STRA	20/12/2006	Continue
SATYAM	SYN LONG STRA	20/12/2006	Profits Booked
SBI	SYN LONG STRA	20/12/2006	Continue
IVRCL	SYN LONG STRA	21/12/2006	Continue
GUJAMB	SYN LONG STRA	21/12/2006	Profits Booked
HINDALCO	SYN LONG STRA	21/12/2006	Continue
SBI	CALL HEDGE	22/12/2006	Continue
ICICIBANK	CALL HEDGE	22/12/2006	Continue
INFOSYS	BULL CALL SPREAD	26/12/2006	Profits Booked
SATYAM	CALL HEDGE	26/12/2006	Continue
GUJAMB	CALL HEDGE	26/12/2006	Continue
KTKBANK	BUY CALL	26/12/2006	Continue
SATYAM (Jan)	BUY FUTURE	27/12/2006	Profits Booked
HCLTCH (Jan)	BUY FUTURE	27/12/2006	Continue
IVRCL	BUY CALL	27/12/2006	Continue
INFOSYS (Jan)	BUY CALL	27/12/2006	Continue

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