



daring derivatives



May 29, 2009

Derivatives Summary

- Nifty (June) future has turned into a discount of 0.85 points from a premium of 8.20 points, and started the series with 2.70 crore shares in open interest.
- Total open interest in the market was Rs58,380 crore and Rs46,772 crore were reduced in open interest.
- Market wide rollover was 76.85 %, whereas rollover in Nifty futures was 63.05 %.
- GMR Infrastructure (88%), IFCI (85%), Dish TV India (85%), Reliance Power (84%) and Idea Cellular (82%) witnessed good rollover in the next series.
- Tata Steel (67%), Hindalco Industries (68%), Unitech Developers (69%) and Reliance Petroleum (70%) witnessed poor rollover in the next series.

Market View

Despite opening flat on global cues, soon after the opening bell, Nifty saw good buying with very good momentum, making head room for upper move. The index finally ended the session with a handsome gain of 61 points at 4337. June series witnessed pretty decent rollover in Nifty stocks, whereas Nifty witnessed below-average rollover. June series started the month with 21,453 crore in stock future and 11,753 crore in Nifty future.

NIFTY SNAPSHOT			
	Current	Previous	% Change
Nifty (Curr. MTH)	4336.25	4284.25	1.21%
Nifty CoC	-0.25%	2.33%	-110.57%
OI	27035500	39575300	-31.69%
Vol	42283300	42552700	-0.63%
PCR(OI)	0.95	1.08	-12.04%
PCR (VOL)	1.02	0.88	15.91%

MOST ACTIVE INDEX CALL OPTION				
Strike	Curr. IV	Pre. IV	Curr. OI	OI Chg%
4300 C	34.33%	36.61%	979700	14.31%
4400 C	33.73%	36.13%	867400	40.12%
4200 C	35.09%	37.19%	1251950	56.78%
4100 C	36.00%	38.50%	294150	24.30%
4000 C	37.41%	39.71%	296950	23.60%

MOST ACTIVE INDEX PUT OPTION				
Strike	Curr. IV	Pre. IV	Curr. OI	OI Chg%
4200 P	35.68%	35.45%	1726950	71.91%
4000 P	38.54%	37.81%	1946400	26.97%
4100 P	37.00%	36.52%	1069250	73.35%
4300 P	34.89%	34.45%	757000	30.09%
3900 P	39.71%	39.45%	864600	28.40%

MOST ACTIVE STOCK FUTURES				
Strike	Curr. CoC	Pre. CoC	Curr. OI	OI Chg%
BHARTIARTL	5.46%	5.38%	8934500	20.60%
RELIANCE	8.79%	2.67%	5457000	25.53%
TATASTEEL	-9.98%	4.72%	12537240	29.91%
RELCAPITAL	4.12%	3.64%	4493832	42.00%
RCOM	8.03%	2.60%	21009800	19.39%

FII'S FUTURE & OPTIONS ACTIVITY (IN CRS) 27 MAY			
	Buy	Sell	Difference
INDEX FUTURES	3057.53	2653.53	404.00
INDEX OPTIONS	2880.10	2429.37	450.73
STOCK FUTURES	5545.20	5249.45	295.75
STOCK OPTIONS	21.54	12.68	8.86
TOTAL	11504.36	10345.02	1159.34

MOST ACTIVE STOCK CALL OPTIONS				
Strike	Curr. IV (%)	Pre. IV (%)	Curr. OI (%)	OI Chg %
ONGC 1140 C	49.38%	53.63%	484650	-
BHARTIARTL 900 C	53.42%	63.44%	268500	127.54%
DLF 370 C	87.89%	94.80%	723200	-
NTPC 210 C	55.17%	55.48%	443625	30.62%
TATASTEEL 400 C	70.55%	76.50%	262816	149.28%

MOST ACTIVE STOCK PUT OPTIONS				
Strike	Curr. IV (%)	Pre. IV (%)	Curr. OI (%)	OI Chg %
NTPC 200 P	57.03%	49.92%	305500	176.47%
TATASTEEL 380 P	69.40%	79.77%	146688	152.63%
BHARTIARTL 760 P	47.88%	49.44%	185000	1.65%
INFOSYSTCH 1500 P	49.55%	47.35%	9600	37.14%
HINDUNILVR 230 P	36.32%	41.10%	160000	2.56%

Derivative Calls

Date	Scripts	Buy/Sell	Initiation Range	Stoploss	Target	Remark
28-May-09	Relcapital	Buy	952.5	934	968-995	Stopped Out
28-May-09	Sterlite	Buy	583	583 ®	590-620 ®	Tgts Achieved
28-May-09	Bhel	Buy	2058	2042	2073	Stopped Out
27-May-09	Ibrealstate	Buy	206.5	204.2	210.50-215.50	Trail SI Triggered
26-May-09	Relcapital	Buy	924	919.50 ®	940-955 ®	Trail SI Triggered
25-May-09	NTPC	Sell	216	216 ®	210-200	Tgts Achieved

Derivative Portfolio

Date	Scripts	Buy/sell	Initiation Range	Stop loss	Target	Time frame	Remark
28-May-09	ICICI Bank	Buy	720-721	705	753 ®	Intraday	
28-May-09	NTPC	Buy	205-206	202.4	214	Intraday	
27-May-09	Reliance	Buy	2178-2179	2168 ®	2250	1-2 Days	Stopped Out
26-May-09	Rpower	Buy	169	166.8	178	1-2 Days	Stopped Out

Strategy Tracker

Date	Scripts	Buy/Sell	Initiation Range	Stoploss	Target	Timeframe	Remark
25-May-09	Nifty Ce 4200	Buy	87-88	-	-	Expiry	Close @ 43.50
25-May-09	Nifty Ce 4300	Sell	40	-	-	Expiry	Close @ 15.50

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