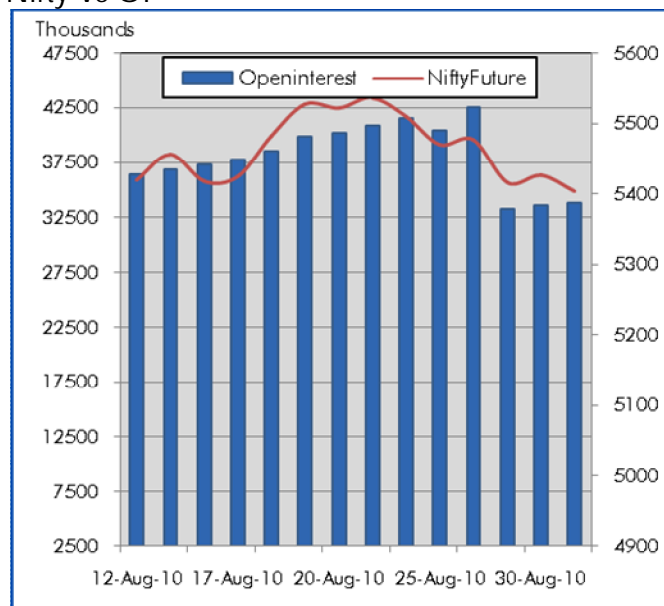


Comments

- The Nifty futures' open interest increased by 0.57% while Minify futures' open interest decreased by 0.23% as market closed at 5402.40 levels.
- The Nifty Sep future closed at a premium of 1.30 points, against a premium of 10.75 points in the last trading session. On the other hand, Oct future closed at a premium of 6.50 points.
- The PCR-OI increased from 1.43 to 1.47 points.
- The Implied volatility of At-the-money options remained same at 16.50%.
- The total OI of the market is Rs1,53,296cr and the stock futures OI is Rs43,676cr.
- Few liquid counters where cost of carry is positive are CESC, RENUKA, ISPATIND, NOIDATOLL and GMRINFRA.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
ASHOKLEY	12388000	18.89	73.6	1.94
VOLTAS	1618000	17.93	200.15	-1.91
UNIONBANK	2279000	16.22	329	-3.16
HEROHONDA	2978000	15.05	1791.55	0.03
ACC	2223000	12.23	870.35	-0.59

OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
AMBUJACEM	21128000	-8.23	125.55	2.62
GESHIP	938000	-8.22	297.2	-0.27
IOC	5500000	-7.11	411.15	-0.11
ALBK	2814000	-6.88	209	0.77
CANBK	1958000	-6.05	513.95	2.14

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.47	1.09
RELIANCE	0.31	0.37
BANKNIFTY	1.84	1.64
TATASTEEL	0.43	0.27
CAIRN	0.36	0.26

View

- FIIs have formed some short positions in the Index futures and the Stock futures. They continued their buying in the cash market segment. However, DIIs were net sellers of Rs595cr in the cash segment.
- Barring 5500 strike, build-up was visible in most of the puts. On the call side, mainly 5300 and 5400 calls have shown considerable build-up.
- Yesterday, after a correction due to profit booking, buying was observed in the market from lower levels. HCC has corrected significantly from higher levels. Some buying was observed in the stock around Rs55-56. We may see a bounce up to Rs60. Traders can trade with positive bias, with the stop loss of Rs54.
- JINDALSTEL is facing a strong resistance around Rs700-705. It is advisable to use positive move for trading with negative bias with a target of Rs675 and the stop loss of Rs718.

Historical Volatility

SCRIP	HV
COLPAL	26.92
RELIANCE	23.05
PANTALOONR	36.55
M&M	26.99
HEXAWARE	38.22

FII Statistics for 31-Aug-2010

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value	Change
					(Rs. in cr.)	(%)
INDEX FUTURES	1828.96	2535.44	(706.48)	578245	15586.51	3.56
INDEX OPTIONS	6336.12	4061.16	2,274.96	2351607	63519.75	3.82
STOCK FUTURES	1104.39	1347.26	(242.87)	1261278	34146.35	1.07
STOCK OPTIONS	215.38	192.53	22.85	21835	581.28	36.69
TOTAL	9484.85	8136.40	1,348.45	4212965	113833.89	3.07

Turnover on 31-Aug-2010

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	689260	17536.64	19.59
Stock Futures	582369	17532.89	23.05
Index Options	2480339	67505.01	21.01
Stock Options	117685	3566.4	33.71
Total	3869653	106140.94	21.49

Nifty Spot = 5402.40

Lot Size = 50

Bull-Call Spreads

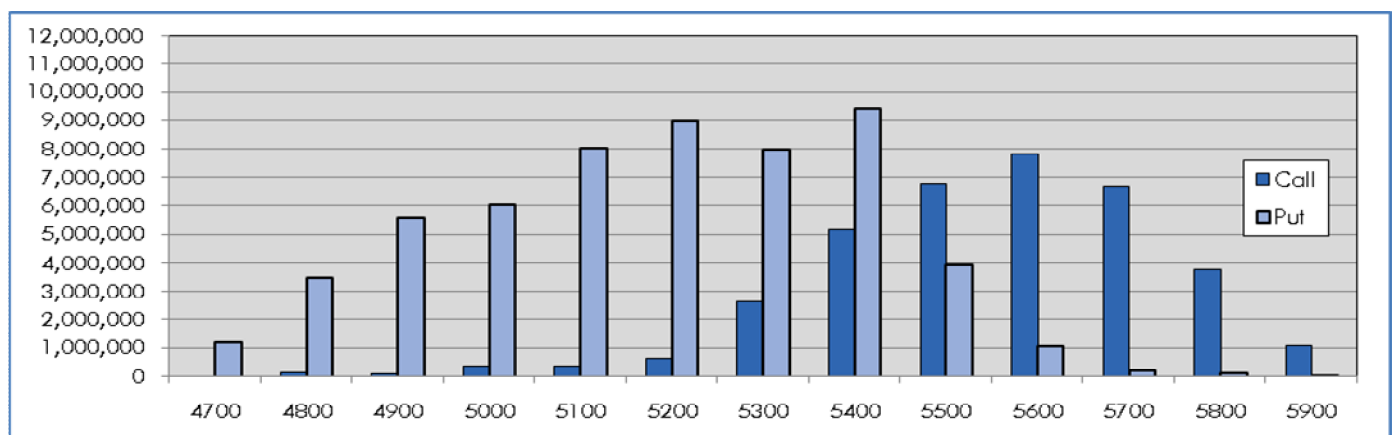
Action	Strike	Price	Risk	Reward	BEP
Buy	5500	52.50	32.25	67.75	5532.25
Sell	5600	20.25			
Buy	5500	52.50	46.40	153.60	5546.40
Sell	5700	6.10			
Buy	5600	20.25	14.15	85.85	5614.15
Sell	5700	6.10			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5400	102.50	32.45	67.55	5367.55
Sell	5300	70.05			
Buy	5400	102.50	55.60	144.40	5344.40
Sell	5200	46.90			
Buy	5300	70.05	23.15	76.85	5276.85
Sell	5200	46.90			

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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