

October 21, 2008

HDFC SEC's IVA (Options' Implied Volatility Analysis)

				21.10.08	20.10.08	21.10.08	20.10.08		diff in pcr			diff in coc
SYMBOL(ATM)	CLOSING	AVG.CLOSING	ATM	CALL IV(%)	CALL IV(%)	PUT IV(%)	PUT IV(%)	PCR		ACTION	COST OF CARRY	
NIFTY OCT	3234.90	3206.76	3200	73.29	73.24	50.93	69.57	0.58906	0.07026		-0.0087	-0.0201
NIFTY NOV	3234.90	3232.52	3200	67.06	63.51	56.1	63.89	1.13082	0.35931		-0.0007	-0.0194
				21.10.08	20.10.08	21.10.08	20.10.08		diff in pcr			diff in coc
SYMBOL(ATM)	CLOSING	AVG.CLOSING	ATM	CALL IV(%)	CALL IV(%)	PUT IV(%)	PUT IV(%)	PCR		ACTION	COST OF CARRY	
SATYAMCOMP	308.64	306.14	310	111.03	0.00	0	0.00	0.2219	0.06679		-0.0081	-0.00923
SBIN	1467.79	1467.62	1470	86.02	66.63	55.06	80.68	0.4883	0.04206		-0.0001	0.00149
RELIANCE	1389.72	1392.83	1380	81.36	128.59	65.05	94.27	0.3534	0.03162		0.0022	-0.00273
TATASTEEL	268.24	269.72	260	140.25	122.52	76.34	93.81	0.1216	0.01035		0.0055	0.00065
INFOSYSTCH	1357.15	1356.93	1350	75.14	92.00	66.43	91.05	0.4224	-0.05312	BUY	-0.0002	0.00235
HINDALCO	64.27	63.63	63.2	96.76	91.62	70.73	207.98	0.3967	-0.01309		-0.0100	0.00992
IDBI	74.19	74.37	75	71.89	70.63	73.13	97.97	0.2947	-0.00615		0.0024	-0.00152
NTPC	153.70	154.3	155	71.07	96.92	71.51	55.21	0.2508	0.03315		0.0039	-0.00064
IFCI	24.17	24.29	25	135.6	124.52	98.62	115.23	0.2178	-0.02008		0.0050	-0.00005
RCOM	251.45	252.68	250	125.14	96.27	74.2	134.30	0.0920	0.00258		0.0049	-0.00403
RELINFRA	509.64	510.11	500	88.32	94.56	101.04	123.86	0.8003	-0.04053		0.0009	-0.00499
RNRL	52.29	52.47	50	137.47	144.95	123.72	133.20	0.2178	0.00348		0.0034	0.00067
RPL	103.93	104.14	105	109.02	91.13	70.89	64.65	0.2074	-0.01568		0.0020	-0.00225
SAIL	105.37	104.99	105	91.84	130.13	70.89	64.65	0.3097	-0.02656		-0.0036	-0.00512

**Call valid for 1-3 days*

INFOSYSTCH (BUY)

TARGET Rs.1424

STOPLOSS Rs.1310

The decrease in Put IVs indicate Strength in the stock. The Cost of carry has increased by 0.002%, while PCR decreased by 0.053%.



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