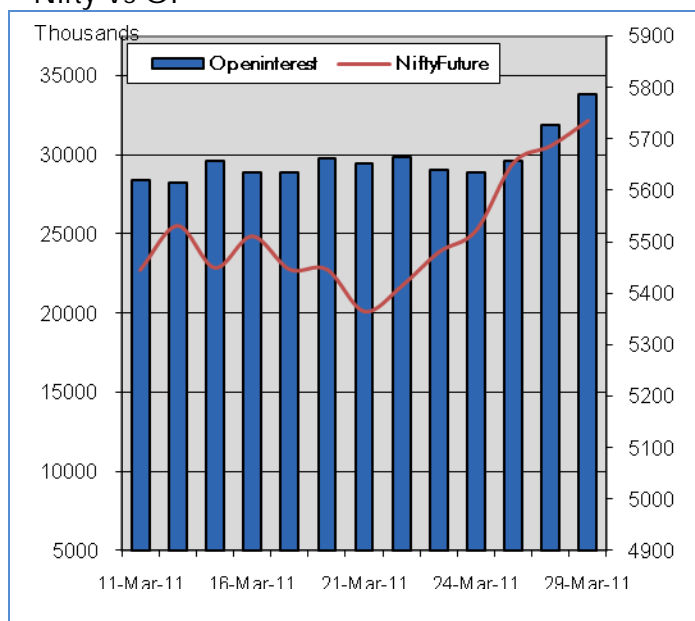


Comments

- The Nifty futures' open interest increased by 5.99% while Minify futures' open interest increased by 5.16% as market closed at 5736.35 levels.
- The Nifty March future closed at a premium of 15.10 points, against a premium of 12.40 points in the last trading session. On the other hand, April future closed at a premium of 44.55 points.
- The PCR-OI increased from 1.58 to 1.63 levels.
- The Implied volatility of At-the-money options increased from 17.50% to 23.00% for March series and for April it is 19.50%.
- The total OI of the market is `1,62,045cr and the stock futures OI is `35,808cr.
- Rollover for Nifty futures is 50.12%, while for Banknifty futures it is 50.59%. Market wide rollover is 52.35%.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
JISLJLEQS	5586250	50.67	179.50	-1.94
TECHM	819000	32.52	681.45	-6.00
BATAINDIA	721000	25.17	389.75	3.75
SUNTV	705500	22.48	433.30	0.37
DCB	8920000	21.13	44.45	-1.55

OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
PIRHEALTH	3356500	-35.77	437.55	-6.03
MPHASIS	1884500	-18.05	423.65	5.19
LICHSGFIN	14588750	-15.54	222.70	0.68
ACC	1418000	-12.87	1042.35	0.05
LUPIN	2822000	-12.44	402.90	-0.63

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.63	1.07
RELIANCE	0.74	0.62
TATASTEEL	0.65	0.49
BANKNIFTY	1.68	0.70
TATAMOTORS	0.87	0.35

View

- FII's are continuously buying in the cash market segment. They were net buyers of `1,292cr in the cash segment in the last trading session. Yesterday, build up in the Index futures was significant which was blend of buying and selling.
- Yesterday, significant build up was observed in the 5700 and 5800 put options. However, unwinding was observed in the 5500 to 5700 call options.
- After a blend of long unwinding and shorting, some buying was observed in NATIONALUM in the last trading session. We may see a positive move up to `105. Traders can trade with positive bias with a stop loss of `97.
- Over the month, mainly short covering was visible in many large cap stocks like ONGC, M&M, LT, RELIANCE and SBIN. Few large Cap stocks where rollover is high both in terms of open interest and percentage are BHEL, INFOSYSTCH and TATASTEEL.

Historical Volatility

SCRIP	HV
PIRHEALTH	39.84
MAX	39.42
NCC	57.42
TECHM	56.21
BHARTIARTL	36.70

FII Statistics for 29-Mar-2011

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	6029.44	5931.00	98.44	661725	19070.83	10.43
INDEX OPTIONS	8963.89	8235.78	728.11	2031639	58071.56	1.65
STOCK FUTURES	6575.36	6683.22	(107.86)	1257293	32250.68	-0.41
STOCK OPTIONS	225.62	219.57	6.05	43073	1186.26	-6.51
TOTAL	21794.31	21069.56	724.74	3993730	110579.33	5.16

Turnover on 29-Mar-2011

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	739779	20292.64	-3.29
Stock Futures	1068912	27392.37	7.20
Index Options	4375798	125109.63	14.44
Stock Options	131308	3587.58	-4.05
Total	6315797	176382.22	10.52

Nifty Spot = 5736.35

Lot Size = 50

Bull-Call Spreads

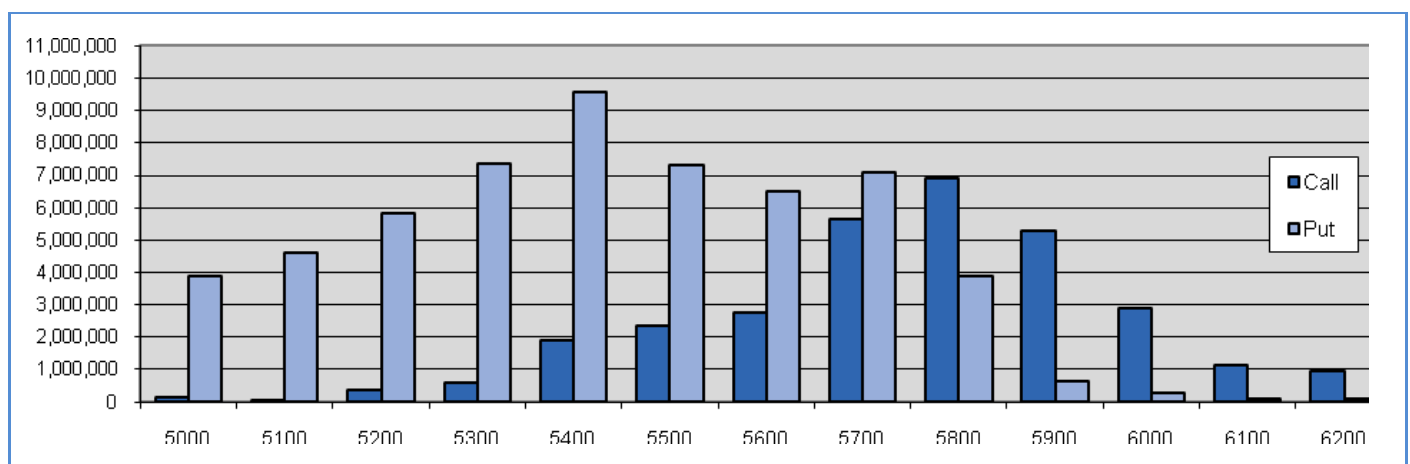
Action	Strike	Price	Risk	Reward	BEP
Buy	5800	16.50			
Sell	5900	2.40	14.10	85.90	5814.10
Buy	5800	16.50			
Sell	6000	0.85	15.65	184.35	5815.65
Buy	5900	2.40			
Sell	6000	0.85	1.55	98.45	5901.55

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5700	21.25			
Sell	5600	6.85	14.40	85.60	5685.60
Buy	5700	21.25			
Sell	5500	3.10	18.15	181.85	5681.85
Buy	5600	6.85			
Sell	5500	3.10	3.75	96.25	5596.25

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

Nifty Put-Call Analysis



Strategy Date	Scrip	Strategy	Status
28-Feb-2011	SUZLON	Long Call	Continue
28-Feb-2011	NIFTY	Short Strangle	Profit Booked on 22-Mar-2011
07-Mar-2011	IDFC	Long Put	Continue
07-Mar-2011	RELINFRA	Long Call Ladder	Continue
14-Mar-2011	LT	Ratio Bull Call Spread	Continue
21-Mar-2011	BANKNIFTY	Ratio Bear Put Spread	Continue
28-Mar-2011	IFCI	Long Call	Continue

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