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FOR PRIVATE CIRCULATION ONLY
Sundar Parasuraman
 sundar.parasuraman@kotak.com
 +91 22 6610 6625

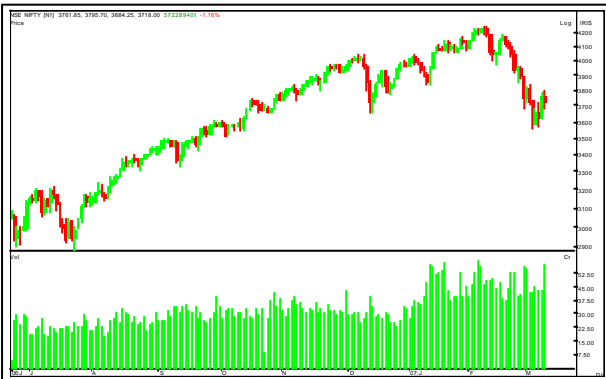
Brief overview

- Another trading day passes by with the market unable to find a direction. This does depict the fact trading is done in small quantities with a very short term focus.
- Among the frontline stocks ONGC & MNM witnessed falling prices and rising open interest, while HDFC witnessed covering in short positions. The positions the last few trading sessions have had a very short term impact on the market.
- Among the other stocks rising open interest and rising prices was seen on select pharma stocks like Aurobindo Pharma, Nicholas Piramal and DIVI'S labs suggesting short term trading interest in these stocks.

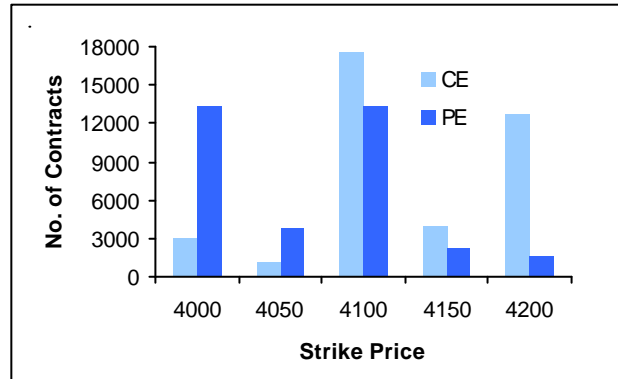
Nifty analysis

- The volatile changes in the COC of the indices futures depicts the indecisiveness in the market.
- We suggest traders to abstain from building fresh long positions on Nifty.

Nifty price chart



Nifty options OI chart



TRADING CALL

STOCK NAME	CMP	STOP LOSS	TARGET	COMMENT
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NIL

Future statistics

TOP OI RISES

SCRIP	% OI	OI	PRICE CHANGE (%)
CORPBANK	55.87	398,400	-1.70
CROMPGREAV	29.98	620,000	-3.79
CNXIT	21.11	35,000	-0.69
CAIRN	17.42	7,447,500	1.00
MCDOWELL-N	16.61	491,500	-0.05
PATNI	14.09	858,000	-3.03
GRASIM	13.37	606,848	-1.59
ABAN	13.18	640,600	-2.43
NTPC	12.57	8,016,125	-2.31

TOP OI FALLS

SCRIP	% OI	OI	PRICE CHANGE (%)
FEDERALBNK	-24.19	244,400	-1.04
IVRCLINFRA	-17.67	5,863,000	3.07
NDTV	-16.87	3,306,600	-0.46
IOB	-15.68	1,475,000	2.05
GESHIP	-15.14	565,200	0.92
RELCAPITAL	-10.61	5,289,900	-2.25
UNIONBANK	-8.90	8,486,100	3.08
CANBK	-8.53	2,590,400	-1.28
PARSVNATH	-8.26	6,181,700	-2.50

Option statistics

MOST ACTIVE CALLS

SCRIP	NO OF TRADES	FUTURES PRICE	OI	STRIKE
TATASTEEL	1,627	577	778,275	580
RELIANCE	1,146	1,576	560,550	1,620
TATASTEEL	790	577	462,375	600
SAIL	754	134	2,373,300	140
TATASTEEL	712	577	513,675	560
IDBI	663	92	1,692,000	95
RELIANCE	572	1,576	525,450	1,590
IDBI	516	92	1,634,400	90

MOST ACTIVE PUTS

SCRIP	NO OF TRADES	FUTURES PRICE	OI	STRIKE
TATASTEEL	444	577	222,750	560
RELIANCE	357	1,576	117,750	1,590
TATASTEEL	338	577	91,800	580
TATASTEEL	238	577	249,075	540
IDBI	206	92	576,000	90
SAIL	197	134	1,520,100	135
RELIANCE	186	1,576	89,700	1,560
SBIN	181	1,126	27,000	1,140

Cash statistics

MOST ACTIVELY TRADED

SCRIP	TOTAL TRADED QUANTITY	TRADED VALUE	LTP
TATASTEEL	6,491,056	37,564	576
INFOSYSTCH	1,561,674	31,057	1,974
RELIANCE	1,810,733	28,920	1,581
RELCAPITAL	2,975,310	23,633	780
IFCI	42,523,495	20,445	47
SBIN	1,565,629	17,803	1,123
RCOM	3,516,425	16,481	464

TOP PRICE CHANGES

SCRIP	PRICE CHANGE (%)	OI CHANGE (%)	OI
PFC	7.91	12.06	7,516,800
NICOLASPIR	4.63	6.59	845,405
ALBK	4.41	-6.39	2,298,100
HDFC	4.32	-2.10	984,300
ANDHRABANK	3.97	1.64	2,711,700
UNIONBANK	3.08	-8.90	8,486,100
IVRCLINFRA	3.07	-17.67	5,863,000
BANKBARODA	2.61	2.01	5,759,600
NAGARFERT	2.53	-6.97	31,206,000

FII data

DERIVATIVES (VALUE IN CRS)

	BUY	SELL	OPEN INTEREST
IndexFutures	770.60	687.70	15,296.07
Index Options	224.88	121.41	5,718.84
Stock Futures	514.02	378.76	15,327.28
Stock Options	-	0.90	67.49

EQUITY

REPORTING DATE	DEBT/EQUITY	GROSS PURCHASES	GROSS SALES	NET INVESTMENT
10-May-07	Equity	2,001.36	1,848.09	153.27

TRADERS GUIDE

STOCK NAME	CMP	SUPPORT	RESISTANCE	COMMENT
NIL				

Derivatives Research team

Name	Sector	Tel No	E-mail id
Sundar Parasuraman	Quantitative analysis	+91 22 6610 6625	sundar.parasuraman@kotak.com
K. Kathirvelu	Production	+91 22 6634 1557	k.kathirvelu@kotak.com

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