

Derivatives

NIFTY FUTURES								
	Prev.Clos	High	Low	Close	Change	Volume	Open Int	Chg Op. Int
SPOT	3752.00	3850.90	3747.25	3843.50	91.50			
APR	3722.55	3832.00	3749.90	3822.05	108.65	18683900	33205850	-365500
MAY	3721.20	3833.00	3738.00	3825.55	106.95	1076800	1604050	524650
JUN	3721.25	3829.50	3750.10	3822.80	108.25	44900	72950	18000

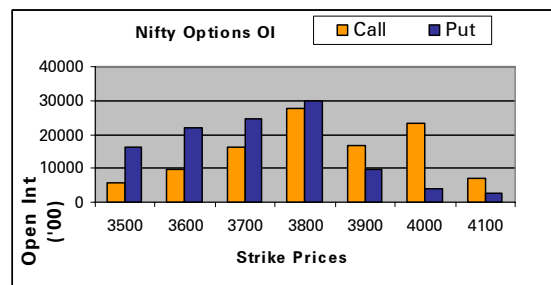
The 30-share BSE Sensex jumped 321 points (2.5%), to settle at 13,177. The benchmark index hit a high of 13,194, its highest since 26 March 2007. A combination of falling oil prices, firm global markets, and a report that Indian corporates remain bullish regarding the growth prospects boosted the domestic bourses. Steel, FMCG, IT, cement, banking, telecom and auto witnessed buying. The market-breadth was strong. Against 1,915 shares that rose on BSE, 613 fell. As many as 71 stocks were unchanged. Gainers outpaced losers by a ratio of 3.12:1. Small-cap and mid-cap shares, too, extended their recovery. The BSE Small-Cap Index advanced 129 points (2%), to settle at 6,585.37, while the BSE Mid-Cap Index gained 99.70 points (1.87%), to end at 5,419.65.

April Nifty Futures discount narrowed to 21.45 points from 30 points, shedding 365,500 shares in open interest (OI). May Nifty Futures closed at a discount of 17.95 points, adding 524,650 shares in OI. In stock futures, the maximum addition of OI (April) was witnessed in Crompton Greaves, Karnataka Bank, BEML, Stride Arcolab and Gujarat Alkalies. Stocks that lost the maximum OI (April) were Wockhardt, Bajaj Hindustan, R.Comm, OBC and GMR Infrastructure. Total turnover in the F&O segment was low at Rs 23,576 crore. Fills were Sellers to the tune of 513 crores in the derivatives segment.

The Nifty put-call ratio climbs to 0.96. Near month Calls and Puts both shed OI in rising market suggesting lack of confidence in the upmove. Near month Nifty futures added 3.34% in OI along with a 0.44% increase in price and increase in basis (discount) by 0.07% suggests fresh shorts at higher levels on index futures. Stock futures added 7% in OI along with 0.82% increase in price and 4.24% increase in basis, which suggests long accumulation on stock futures. Huge OI built up at 3,800 Call is proving a strong resistance and one can remain hedged below the 3,800 levels. Above 3,836 hedges can be removed. Put writing witnessed at 3,600 levels will provide support on the downside. Markets need to maintain above 3.720 to keep positive surprises intact or else may end the week with losses.

NIFTY SNAPSHOT		
	Current	Previous
Nifty	3843.50	3752.00
Put-Call Ratio (Vol)	1.19	0.96
Put-Call Ratio (OI)	0.96	0.87
Nifty Fut OI (Lacs)	349	347

* OI - Open Interest



MARKET STATISTICS 9-APR-2007		
Product	Number of contracts	Turnover (Rs crore)
Index Futures	398,344	7,597
Stock Futures	372,995	10,404
Index Options	254,189	4,914
Stock Options	24,957	660
Total	1,050,485	23,576

* Notional Turnover in case of options

FII STATISTICS 9-APR-2007		
Product	Net investment value (Rs crore)	OI at end of day (crore)
Index Futures	-497	13,334
Index Options	-166	5,068
Stock Futures	152	14,292
Stock Options	-2	28
Total	-513	32,722

* Calculated on closing price (daily settlement price)

STOCK FUTURE TOP TRADED

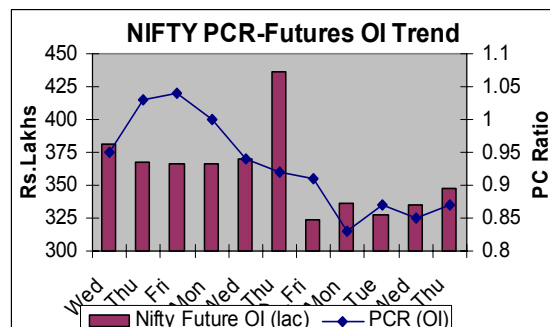
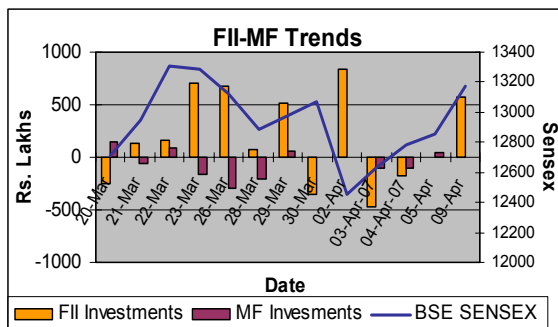
Scrip	Expiry Date	Volume	Value(Rs .lakhs)	LTP	% Change	OI	Spot Price
PRAJIND	26-Apr-07	14823	167210	427.65	7.95	5555000	425.3
TATASTEEL	26-Apr-07	19240	70373	494	6.31	13144275	495.3
RCOM	26-Apr-07	16482	64525	417.8	4.8	14991200	417.4
IFCI	26-Apr-07	14458	58173	36.55	3.39	88459875	36.4
DIVISLAB	26-Apr-07	4399	48114	3386	6.54	548250	3368.9

STOCK OPTION TOP TRADED

Scrip	Expiry Date	Op. Type	Strike Price	Volume	Val (Rs.lakhs)	LTP	OI	Spot Price
TATASTEEL	26-Apr-07	CA	500	953	3283.02	13	386100	495.3
RELIANCE	26-Apr-07	CA	1380	1200	2540.99	34.2	208200	1385
IFCI	26-Apr-07	CA	37.5	672	2097.22	2	3157875	36.4
RELIANCE	26-Apr-07	CA	1410	960	2056.2	19	183000	1385
IFCI	26-Apr-07	CA	35	563	1702.96	3.25	4921875	36.4

NIFTY OPTION TOP TRADED

Strike Price	Expiry Date	Op. Type	Volume	Val (Rs.lakhs)	LTP	OI	Spot Price
3800	26-Apr-07	PE	44940	87329.88	72.3	2991150	3849.95
3800	26-Apr-07	CE	31434	61141.8	104.5	2767300	3849.95
3700	26-Apr-07	PE	26557	49781.76	40	2518550	3849.95
3700	26-Apr-07	CE	18138	34884.54	169	1692050	3849.95
3900	26-Apr-07	CE	16276	32096.6	53.2	1663550	3849.95



STRATEGY

NTPC

Sell NTPC (NTPC) Apr Futures at or below Rs 158.50

Target 1: Rs 156.50

Target 2: Rs 154.50

Stop Loss : Rs 159

Market Lot: 1625

View: Bearish

Strategy: Short Futures

ITC

Buy ITC (ITC) Apr 160 Call at or above Rs 2.60

Target 1: Rs 3.20

Target 2: Rs 3.75

Stop Loss: Rs 2.50

Market Lot: 1125

View: Bullish

Strategy: Long Call.

STRATEGY FOLLOW UP

Strategy Date	Stock	View	Strategy	Price Reco	Curr. Price	Target	Stop-loss	Profit / Loss	Comment
9-Apr-07	SBI	Bullish	Long Futures	954	994.70	959.50 / 964.20	952.50	2550	Target 2 Achieved
9-Apr-07	NTPC	Bullish	Long 160 Call	4.15	4.50	4.75 / 5.20	4.05	3412	Target 2 Achieved
5-Apr-07	Wipro	Bearish	Short Futures	546	546.50	542 / 538	547.10	4800	Target 2 Achieved
5-Apr-07	Reliance Industries	Bearish	Short 1350 Put	28	29	33.50 / 36.75	27	300	Position Closed
4-Apr-07	Sterlite Industries	Bullish	Long Futures	436	466	442 / 444.50	435	0	No Trade
4-Apr-07	Reliance Industries	Bullish	Long 1350 Call	30	38.05	36.50 / 38.75	28.50	1312	Target 2 Achieved

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DERIVATIVES TRACKER

Underlying	Volume		Price	Open Interest		Future Basis		
	Volume	% Chg	% Chg	Chg	% Chg	Prem / (Dis)	(%) Basis	Net % Chg in basis previous
BANKNIFTY	2131	(23.26)	3.76	12400	10.78	-9.60	(0.18)	(0.04)
CNXIT	87	85.11	2.15	-350	(5.74)	-4.30	(0.08)	0.08
NIFTY	373678	(21.93)	2.77	-365500	(1.09)	-17.95	(0.47)	0.30
ABAN	1777	87.25	4.12	6600	2.05	-1.40	(0.06)	(0.12)
ABB	1741	28.20	2.01	7200	3.20	-12.85	(0.35)	0.28
ACC	7204	(21.73)	2.81	129000	3.06	3.90	0.53	0.07
ALBK	95	(7.77)	1.97	9800	0.40	0.35	0.49	(0.14)
ALOKTEXT	139	202.17	1.91	134000	2.53	0.25	0.43	0.09
AMTEKAUTO	73	8.96	1.32	-8400	(0.88)	1.10	0.30	0.40
ANDHRABANK	71	(8.97)	1.44	23000	0.90	0.40	0.54	0.34
ARVINDMILL	462	(11.66)	2.19	223600	1.36	0.30	0.68	0.11
ASHOKLEY	1068	1.04	2.23	-563450	(2.22)	0.10	0.27	(0.27)
AUROPHARMA	130	(60.73)	0.70	-3150	(0.63)	0.30	0.04	0.23
BAJAJAUTO	2005	41.40	(0.22)	32100	3.75	10.45	0.45	0.10
BAJAJHIND	3880	36.91	1.47	-254600	(11.23)	0.15	0.07	(0.07)
BALRAMCHIN	2437	(51.34)	2.33	338400	5.37	-0.10	(0.13)	0.87
BANKBARODA	1245	(4.67)	5.36	-109200	(1.69)	0.65	0.29	0.02
BANKINDIA	3029	(13.70)	2.41	492100	11.16	0.90	0.55	0.39
BATAINDIA	936	568.57	4.71	86100	7.40	1.40	0.98	0.45
BEL	2184	(22.03)	3.65	-7700	(2.16)	-3.80	(0.22)	(0.32)
BEML	810	30.86	0.52	63000	33.07	7.05	0.70	0.08
BHARATFORG	735	35.61	1.37	98000	3.30	1.95	0.63	0.37
BHARTIARTL	7224	(1.37)	3.02	-27500	(0.30)	-2.90	(0.38)	0.95
BHEL	4478	3.73	2.40	36900	3.04	-9.60	(0.40)	(0.27)
BILT	479	104.70	1.44	319200	19.09	1.50	1.39	0.56
BOMDYEING	1469	34.40	4.20	59100	15.49	3.70	0.71	0.24
BONGAIREFN	34	25.93	1.23	36000	1.83	0.20	0.49	0.24
BPCL	421	44.18	3.08	-23100	(1.29)	-1.70	(0.54)	0.02
CAIRN	314	73.48	1.14	-7500	(0.26)	0.80	0.63	0.16
CANBK	599	0.17	3.40	84800	3.19	1.10	0.57	0.18
CENTURYTEX	7108	15.17	3.86	116450	2.24	3.10	0.59	0.46
CESC	4047	260.05	5.14	378400	15.01	3.00	0.76	0.08
CHAMBLFERT	50	66.67	1.42	20700	0.60	0.15	0.47	0.16
CHENNPETRO	8	14.29	2.14	5400	27.27	1.40	0.74	0.50
CIPLA	624	(49.56)	0.88	-37500	(1.26)	-1.25	(0.53)	(0.30)
COLGATE	685	190.25	0.93	31500	9.54	2.05	0.60	0.66
CORPBANK	249	(9.45)	2.26	-14400	(3.12)	0.70	0.26	0.93
CROMPGREAV	647	32.85	3.03	131000	41.32	1.45	0.72	0.82
CUMMINSIND	433	(16.57)	0.98	79800	10.18	0.45	0.16	0.22
DABUR	299	(34.72)	1.11	59400	0.95	-1.65	(1.78)	2.81
DIVISLAB	4417	53.69	6.02	94750	21.34	15.45	0.46	0.18
DRREDDY	1124	(17.29)	0.04	86400	5.28	3.50	0.48	0.14
ESCORTS	1067	(8.96)	4.66	110400	3.19	0.75	0.64	0.60
ESSAROIL	168	(23.29)	0.48	288150	1.30	0.30	0.58	(0.19)
FEDERALBNK	189	3.28	3.72	48100	20.11	1.15	0.51	0.22

Underlying	Volume		Price	Open Interest		Future Basis		
	Volume	% Chg	% Chg	Chg	% Chg	Prem / (Dis)	(%) Basis	Net % Chg in basis previous
GAIL	460	(68.51)	0.45	-22500	(0.62)	-4.45	(1.53)	0.62
GDL	362	(60.65)	2.02	-28000	(2.41)	0.80	0.49	(0.18)
GESHIP	283	(78.20)	1.08	-14400	(2.06)	0.25	0.12	0.05
GLAXO	202	17.44	2.21	-2700	(0.61)	-8.60	(0.77)	2.07
GMRINFRA	2428	(37.20)	2.60	-137000	(4.81)	1.95	0.54	0.41
GNFC	166	238.78	0.05	312700	8.91	0.70	0.77	0.17
GRASIM	1933	1.95	4.11	6475	0.87	-25.95	(1.18)	(0.49)
GTL	246	200.00	1.41	141000	3.41	1.20	0.89	0.33
GUJALKALI	1363	741.36	7.11	397600	25.87	1.10	0.87	0.31
GUJAMBCEM	3600	(12.04)	2.78	331982	1.19	0.50	0.46	0.37
HCC	960	(51.64)	3.49	-82600	(1.27)	0.10	0.11	(0.05)
HCLTECH	863	(20.31)	2.45	-92950	(1.99)	-1.10	(0.37)	0.66
HDFC	1077	(39.32)	2.39	10500	0.92	2.65	0.17	0.40
HDFCBANK	1540	(36.83)	3.25	32200	2.14	-2.35	(0.24)	0.20
HEROHONDA	623	(46.93)	1.39	4800	0.21	-6.15	(0.96)	0.37
HINDALCO	2556	(7.83)	2.64	-781550	(2.65)	51.25	60.51	60.39
HINDLEVER	3141	(18.10)	2.36	23000	0.25	-2.95	(1.44)	(0.00)
HINDPETRO	431	(21.92)	1.76	-59800	(2.18)	0.30	0.12	0.41
I-FLEX	351	(10.69)	1.09	10050	3.30	12.05	0.57	0.15
ICICIBANK	7181	(31.58)	2.26	310450	4.37	-8.10	(0.94)	(0.09)
IDBI	4382	11.67	3.96	588000	2.51	0.45	0.58	0.19
IDEA	2194	36.44	1.54	348300	2.96	-0.10	(0.10)	0.84
IDFC	5504	157.32	9.56	536900	3.87	0.45	0.51	0.45
IFCI	14462	(44.84)	2.83	-2165625	(2.39)	0.15	0.41	(0.28)
INDHOTEL	333	(33.67)	1.29	101500	2.76	0.60	0.41	0.93
INDIACEM	7795	14.40	6.80	-87000	(0.57)	0.35	0.21	(0.18)
INDIANB	17	6.25	(0.77)	17600	11.43	0.00	0.00	0.00
INDUSINDBK	692	4.06	1.88	231000	1.68	0.25	0.62	0.12
INFOSYSTCH	10303	12.96	2.87	-62600	(2.05)	-7.15	(0.35)	0.09
IOB	92	(4.17)	0.45	177000	15.23	0.65	0.65	0.30
IOC	253	121.93	1.80	16200	1.73	3.10	0.78	0.25
IPCL	699	16.69	2.01	-50600	(1.27)	0.35	0.13	0.38
ITC	6643	153.16	4.70	97875	0.67	-0.55	(0.35)	(0.10)
IVRCLINFRA	5273	(2.98)	3.39	93000	1.88	1.10	0.40	(0.00)
J&KBANK	72	(32.71)	2.11	0	0.00	-1.45	(0.23)	0.67
JETAIRWAYS	1013	(50.12)	2.94	-47600	(3.32)	2.80	0.43	0.29
JINDALSTEL	222	(62.18)	1.43	3750	1.61	22.30	0.92	0.70
JPASSOCIAT	1487	28.19	2.43	142800	11.87	4.05	0.78	0.51
JPHYDRO	285	171.43	2.11	543750	2.51	0.20	0.69	0.35
JSTAINLESS	404	(38.23)	1.67	194000	3.58	0.75	0.60	0.04
JSWSTEEL	1927	(54.39)	2.22	6600	0.18	2.15	0.42	0.12
KOTAKBANK	2929	326.35	7.46	79750	7.66	3.30	0.65	0.25
KTKBANK	1941	456.16	3.81	481250	41.31	1.20	0.69	0.03
LICHSGFIN	378	324.72	3.83	91800	4.86	1.10	0.78	0.32
LITL	838	(46.89)	2.93	73950	2.40	0.90	0.61	0.03

Underlying	Volume		Price	Open Interest		Future Basis		
	Volume	% Chg	% Chg	Chg	% Chg	Prem / (Dis)	(%) Basis	Net % Chg in basis previous
LT	4017	23.60	3.38	85400	5.80	6.40	0.40	0.23
LUPIN	379	(70.27)	0.14	25900	3.19	4.20	0.66	0.36
M&M	2965	(4.01)	3.02	-26250	(1.23)	2.40	0.33	0.12
MAHSEAMLES	390	15.38	2.55	2400	0.14	-0.15	(0.03)	0.47
MARUTI	3801	5.58	3.95	-87600	(3.95)	-7.65	(0.97)	(0.49)
MATRIXLABS	283	207.61	2.95	37500	0.93	1.05	0.59	0.64
MCDOWELL-N	895	777.45	2.91	14250	4.07	4.05	0.49	0.18
MPHASIS	657	(29.81)	1.55	-40800	(0.98)	0.05	0.02	(0.05)
MRPL	74	155.17	1.63	106800	1.43	0.20	0.59	0.00
MTNL	4187	131.07	4.39	371200	2.18	0.85	0.55	0.49
NAGARCONST	662	(32.24)	3.41	-63000	(3.62)	0.20	0.12	0.12
NAGARFERT	274	(36.72)	1.05	406000	1.80	0.10	0.69	0.00
NATIONALUM	234	(53.01)	0.71	2300	0.08	-6.40	(2.75)	1.07
NDTV	2308	(37.45)	2.64	104500	3.38	2.10	0.65	0.15
NEYVELILIG	176	232.08	1.90	188800	5.84	0.20	0.37	(0.09)
NICOLASPIR	150	(33.92)	1.18	20900	2.58	1.55	0.62	0.38
NTPC	2241	(75.19)	0.98	74750	1.13	0.30	0.19	0.66
ONGC	4213	(41.09)	3.42	25425	0.35	-13.60	(1.56)	0.36
ORCHIDCHEM	3780	42.11	4.67	494550	9.96	2.25	0.82	0.27
ORIENTBANK	657	(18.69)	3.05	-195600	(6.27)	1.50	0.78	0.42
PARSVNATH	6879	40.73	7.51	277900	5.87	1.65	0.62	0.47
IDEA	190	(50.26)	2.61	29900	10.20	3.70	0.90	0.15
PFC	1196	47.65	2.89	-127200	(3.66)	6.00	5.65	0.00
PNB	1402	(38.83)	4.31	-30000	(0.66)	2.55	0.56	0.51
POLARIS	1089	24.89	2.01	252000	8.00	1.00	0.58	0.09
PRAJIND	14844	34.76	7.71	191400	3.60	2.05	0.48	0.22
PUNJLLOYD	1171	55.72	3.71	15000	0.18	0.45	0.28	0.03
RANBAXY	1466	18.42	1.70	20000	0.47	1.15	0.33	0.37
RCOM	16509	(9.15)	4.63	-1170400	(7.39)	0.70	0.17	(0.29)
REL	1978	4.38	2.84	-88000	(2.46)	-0.25	(0.05)	0.04
RELCAPITAL	5768	(32.23)	3.18	311850	10.58	3.90	0.60	0.30
RELIANCE	17425	(18.85)	2.13	10350	0.12	5.80	0.42	0.25
RENUKA	3680	11.28	(0.03)	60000	8.73	2.00	0.41	0.24
RPL	3385	(16.93)	1.34	1433800	2.89	-0.20	(0.28)	0.70
SAIL	8148	(21.61)	3.19	990900	4.50	0.15	0.13	0.42
SATYAMCOMP	2561	(52.84)	1.38	-42000	(0.41)	1.05	0.23	(0.10)
SBIN	12913	(8.94)	4.26	92250	1.40	4.95	0.50	0.02
SCI	86	3.61	0.89	43200	5.93	1.00	0.61	0.03
SESAGOA	3034	(23.58)	(0.11)	100500	5.66	11.45	0.67	0.08
SIEMENS	2409	18.55	3.58	-54000	(3.96)	-5.10	(0.46)	(0.19)
SOBHA	4657	96.58	6.36	137550	20.64	0.40	0.05	0.92
SRF	6087	926.48	17.60	609000	10.71	1.30	0.93	0.47
STAR	285	595.12	3.27	44200	28.11	3.10	0.89	1.58
STER	3362	(48.37)	1.37	83125	1.33	-0.10	(0.02)	(0.02)
SUNPHARMA	1407	11.76	1.00	17550	0.96	-7.25	(0.69)	0.33

Underlying	Volume		Price	Open Interest		Future Basis		
	Volume	% Chg	% Chg	Chg	% Chg	Prem / (Dis)	(%) Basis	Net % Chg in basis previous
SUNTV	296	(79.33)	1.31	-7875	(2.60)	-2.50	(0.16)	0.06
SUZLON	1853	(1.23)	2.11	-5400	(0.31)	-5.15	(0.52)	0.12
SYNDIBANK	636	(12.15)	3.04	117800	1.59	0.30	0.48	0.00
TATACHEM	83	62.75	0.45	70200	6.16	1.15	0.57	0.27
TATAMOTORS	6096	(8.92)	2.78	-4532	(0.10)	2.55	0.36	0.21
TATAPOWER	759	(15.29)	1.49	4000	0.39	-0.50	(0.10)	0.32
TATASTEEL	19269	(23.40)	6.24	599400	4.86	0.25	0.05	0.21
TATATEA	574	181.37	1.73	25575	3.83	4.15	0.67	0.48
TCS	3515	(4.30)	2.04	-57750	(1.53)	2.30	0.19	0.12
TITAN	3218	(27.86)	3.34	64527	5.06	4.85	0.53	0.36
TRIVENI	202	(43.73)	0.85	0	0.00	0.30	0.57	(0.28)
TTML	328	(49.77)	1.89	407550	1.26	0.15	0.70	0.23
TVSMOTOR	207	100.97	0.44	303850	5.07	0.40	0.70	0.35
ULTRACEMCO	1168	(26.03)	6.30	800	0.17	2.85	0.39	(0.12)
UNIONBANK	340	(51.29)	2.37	138600	1.52	0.80	0.76	0.29
UTIBANK	4371	108.24	10.49	20700	1.93	1.65	0.33	(0.07)
VIJAYABANK	80	19.40	2.99	13800	0.28	0.20	0.49	(0.00)
VOLTAS	232	12.62	2.36	73800	3.83	0.65	0.77	0.06
VSNL	2008	1.77	2.05	69825	3.64	0.50	0.12	0.07
WIPRO	1704	(33.70)	1.83	-21000	(0.41)	-1.35	(0.24)	0.33
WOCKPHARMA	696	210.71	4.28	-65400	(13.12)	-0.35	(0.09)	(0.37)
ZEEL	1356	(56.75)	0.45	135100	6.70	0.85	0.32	1.16

Open Interest: Number of shares (crore)

Instrument	Current	Change	% Chg
Stock Futures	89.15	1.10	1.23
Index Futures	3.33	(0.035)	(1.06)

* Only near month futures tracked

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