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FOR PRIVATE CIRCULATION ONLY
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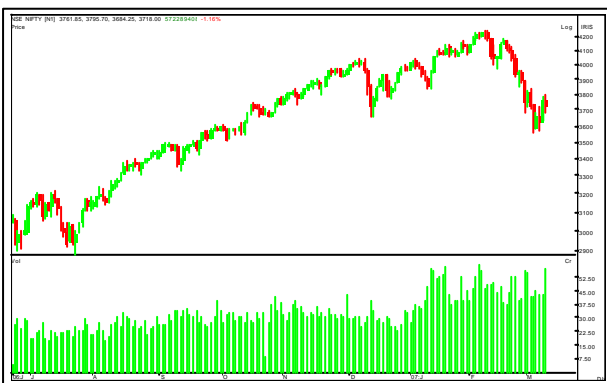
Brief overview

- The market witnessed a volatile day of trading with a negative bias. Among frontline stocks a marginal change in open interest was witnessed on TCS with the stock price also ending marginally lower.
- Some of the pharma stocks like Divi's Labs and Matrix Labs witnessed buying in the cash as well as futures segment. Rising prices and rising open interest was witnessed on Divi's Labs while Wockhardt Pharma also witnessed an increase in open interest in the futures segment.
- Among other stocks, GE Shipping and United Phosphorous witnessed rising prices and rising open interest in the futures segment.

Nifty analysis

- The indices futures failed to see a significant change in open interest. Conventionally, greater open interest is seen prior to large falls and the possibility of a pull back still remains.
- However, the COC remained volatile in the day. We suggest that traders enter fresh long positions only above 4220.

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 (%)
UNIPHOS	24.92%	814100	1.31%
GESHIP	23.77%	787200	3.24%
ABB	12.55%	280800	3.11%
DIVISLAB	11.46%	488436	16.24%
ABIRLANUVO	10.89%	266800	-0.69%
EKC	9.33%	264800	-3.00%
RENUKA	8.11%	1053000	1.22%
WOCKPHARMA	7.19%	599400	0.06%
BPCL	5.89%	2411200	-3.44%

TOP OI FALLS

SCRIP	% OI	OI	PRICE CHANGE (%)
JSWSTEEL	-34.44%	2173600	-1.39%
UTIBANK	-32.26%	727650	-2.48%
MATRIXLABS	-23.92%	1610000	10.95%
JINDALSTEL	-20.63%	157250	0.95%
JSTAINLESS	-19.13%	5852000	-0.13%
REL	-18.25%	4191000	-3.50%
ULTRACEMCO	-16.65%	722000	0.20%
SUNTV	-15.92%	388250	3.25%
HDFCBANK	-15.85%	1585400	-1.83%

Option statistics

MOST ACTIVE CALLS

SCRIP	NO OF TRADES	FUTURES PRICE	OI	STRIKE
RELIANCE	2514	1720	437700	1770
TATASTEEL	1312	632	617625	640
TATASTEEL	1027	632	748575	660
IDEA	1353	120.7	3377700	120
RELIANCE	1400	1720	224100	1740
IDEA	951	120.7	3056400	125
RPL	930	94.3	4344950	95
SAIL	638	146	1925100	145

MOST ACTIVE PUTS

SCRIP	NO OF TRADES	FUTURES PRICE	OI	STRIKE
RELIANCE	783	1720	100200	1740
TATASTEEL	699	632	304425	640
RELIANCE	585	1720	176550	1710
TATASTEEL	514	632	301725	620
SBIN	346	1275.1	87500	1290
RELIANCE	271	1720	234750	1650
RELIANCE	233	1720	75750	1770
SBIN	227	1275.1	78250	1320

Cash statistics

MOST ACTIVELY TRADED

SCRIP	TOTAL TRADED QUANTITY	TRADED VALUE	LTP
RELIANCE	2824875	49057.06	1727.2
INFOSYSTCH	2395866	46391.63	1937
RELCAPITAL	4323131	42012.62	969.8
RCOM	6911401	34452.64	493.85
TATASTEEL	4146603	26402.67	631.7
DIVISLAB	545656	24826.31	4727.65
SBIN	1699273	22170.11	1286.05
SAIL	13481205	19706.83	146.9
EDUCOMP	976503	18693.29	1913.9

TOP PRICE CHANGES

SCRIP	PRICE CHANGE (%)	OI CHANGE (%)	OI
DIVISLAB	16.24%	11.46%	488436
MATRIXLABS	10.95%	-23.92%	1610000
AIRDECCAN	6.88%	3.90%	3576800
NAGARFERT	5.77%	-5.02%	29134000
TVSMOTOR	5.42%	-1.66%	6799750
NTPC	4.09%	-1.95%	7535125
GMRINFRA	3.99%	4.19%	3257000
INDIAINFO	3.89%	5.41%	312000
COLGATE	3.66%	-3.74%	973350

FII data

DERIVATIVES (VALUE IN CRS)

	BUY	SELL	OPEN INTEREST
IndexFutures	945.74	1911.49	15266.73
Index Options	294.01	198.11	7835.66
Stock Futures	728.18	1199.87	19429.17
Stock Options	0.00	6.03	109.19

EQUITY

REPORTING DATE	DEBT/EQUITY	GROSS PURCHASES	GROSS SALES	NET INVESTMENT
24-May-07	Equity	1877.4	2037.71	-160.31

TRADERS GUIDE

STOCK NAME	CMP	SUPPORT	RESISTANCE	COMMENT
NIL				

Derivatives Research team

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