

### Market Statistic:

#### TRADE STATISTICS FOR 17-April-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	441,316	8,822.00
Stock Futures	530,887	14,825.67
Index Options	252,656	5,063.28
Stock Options	39,502	1,042.60
Total	1,264,361	29,753.55

#### OPEN INTEREST - Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
UTIBANK	2781000	26.95	465.1	-0.82
BOMDYEING	570600	23.03	549.15	0.36
BANKINDIA	5487200	19.93	183.25	-1.16
BAJAJHIND	3694550	18.93	184.75	-3.07
CUMMINSIND	1288200	18.53	279.85	-3.41

#### OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
TITAN	1218030	(16.17)	1001.55	(1.49)
SYNDIBANK	6156000	(11.14)	70.3	5.00
IFCI	78403500	(9.51)	36.75	(1.61)
ANDHRABAN	2428800	(7.69)	78.6	2.41
BAJAJAUTO	772400	(7.14)	2546.65	2.37

#### FII Derivatives Statistic For the date :170407

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	1825.12	1426.75	799456	15890.03	398.37
INDEX OPTIONS	873.38	511.29	399094	7951.85	362.09
STOCK FUTURES	895.92	1002.81	648018	16934.53	-106.89
STOCK OPTIONS	4.67	2.06	3753	84.08	2.61
					656.18

#### FII Derivatives Statistic For the date :160407

INDEX FUTURES	2362.95	891.15	753747	15102.25	1471.80
INDEX OPTIONS	837.32	503.36	342249	6867.83	333.96
STOCK FUTURES	671.16	640.47	649555	17117.01	30.69
STOCK OPTIONS	7.18	2.76	3490	78.83	4.42
					1840.87

#### FII Derivatives Statistic For the date :130407

INDEX FUTURES	1617.69	1262.40	734918	14328.18	355.29
INDEX OPTIONS	794.76	276.92	314436	6158.78	517.84
STOCK FUTURES	668.48	451.95	637933	16470.56	216.53
STOCK OPTIONS	29.28	17.07	3106	68.26	12.22
					1101.88

#### Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.12	1.17
INFOSYSTCH	0.62	0.43
RELIANCE	0.37	0.15
TATASTEEL	0.74	0.48
RPL	0.21	0.12

### Market Wrap-up:

Nifty gained on Tuesday to close at 3984.95 down by 0.71%. The F&O segment of the market saw decrease in turnover as compared to previous trading session.

The market turnover decreased by 0.22 percent in terms of number of contracts traded vis-à-vis previous trading day and increased 1.06 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY; has changed from 1.17 to 1.12. At the same time, PCR VOL in NIFTY has changed to 1.17.

On a scrip specific note scrips like UTIBANK, BOMBAYDYEING, BANKINDIA, BAJAJHIND & CUMMINSIND were the major gainers in futures open interest, while TITAN, SYNDIBANK, IFCI, ANDHRABANK, BAJAJAUTO were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 351527 contracts of position open in CALL and 396127 contracts in the PUT side. On the scrip side, INFOSYSTCH led the pack with 12304 contracts in CALL and 7651 Contracts in PUT as open interest followed by RELIANCE with 11971 contracts of open position in CALL and 4466 contracts of open position in PUT.

In terms of Volumes 1264361 contracts were traded on NSE. Nifty accounted for 54.60 percent of the total traded contracts RELIANCE 4.74 percent while INFOSYSTCH contributed 2.76 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as JSTAINLESS, BANKINDIA, I-FLEX, GESIPPING, TITAN. Implied volatility in Nifty is at 23.90 and Historical volatility is at 38.72.

### Expectations:

The NIFTY futures saw a increase in OI 3.40% with prices closing down indicating that lot of shorts positions were built. The discount in nifty futures decreased indicating that bears aggressively covered & the bulls got them cornered, but at the higher end the market could not hold its weight and tumbled as profits were taken. We feel that till the market sustains above 3925 levels we shall see aggressive short covering and fresh money coming in the market. The FIIs were buyers in futures to the tune of 656 crores of which they bought nifty futures alone to the tune of 398 crs and options worth 362 crs, while they sold stock futures to the tune of 106 crores. The PCR is in a range of 1.12 indicating the trend in the market. The volatility has remained in the range of 23.90 levels indicating the feel in the market.

Among the Big guns, ONGC saw a loss of 1.01 OI with prices going down by 0.73% indicating that fresh shorts being built in the counter along with fresh genuine profit booking while RELIANCE lost OI and the price was moving up indicating short covering at the historical high in the counter.

On the TECH front, INFOSYSTCH, SATYAM, TCS & WIPRO saw decrease in prices showing weakness in the markets, and forced long positions to sell with some fresh shorts formed there. This meant that TCS results were already taken into account by players.

On the other hand the BANKING counters we saw open interest gaining with loss in value in P.S.U majors. Also we saw the genuine selling coming in P.S.U banks like S.B.I & P.N.B and across the board prices loosing value in the sector. The rest like ICICI BANK & HDFC BANK saw short positions being cut and prices remaining positive.

In the METALS there across the board selling or profit booking be it TATA STEEL, HINDALCO, NALCO, JSW STEEL OR STERLITE after the sector had a massive positive run over the last couple of days.

Considering the market data, it suggests the most awaited expected trend has been curtailed by profit booking today and finally set the decorum in the week for the settlement of un-certainty, for the same it is advisable to traders to have strict stop losses.

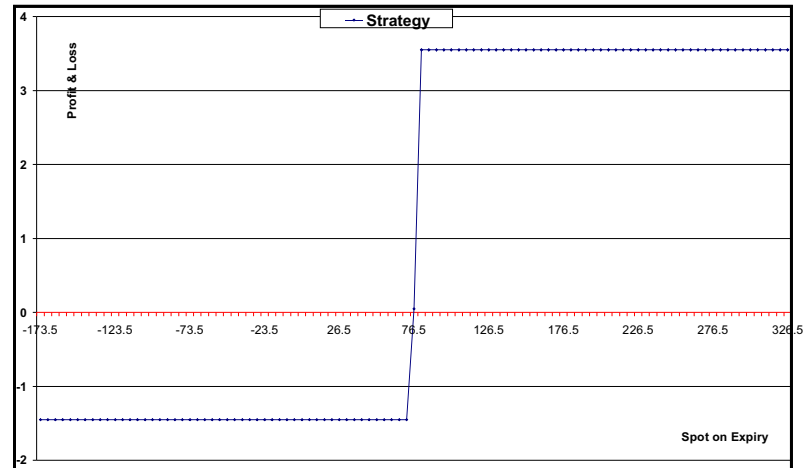
Please Note that Each Strategy Given below suits to different risk profile; please choose suitable one for you on the basis of your risk profile & trading Appetite. Please read the comments mentioned below each strategy before using the strategy.

## RPL: BULL CALL SPREAD

BUY 75 CA @ 2.30  
 SELL 80 CA @ 0.85  
 BEP: 76.45  
 Risk: 4857.50

Profit Potential: 11892.50

*(For strategy details refer adjacent table).*



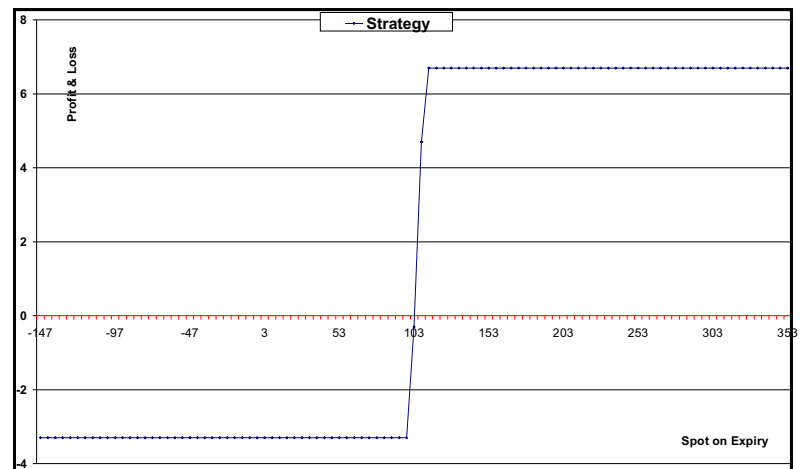
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

## HCC: BULL CALL SPREAD

BUY 100 CA @ 4.30  
 SELL 110 CA @ 1.00  
 BEP: 103.30  
 Risk: 4620.00

Profit Potential: 9380.00

*(For strategy details refer adjacent table).*



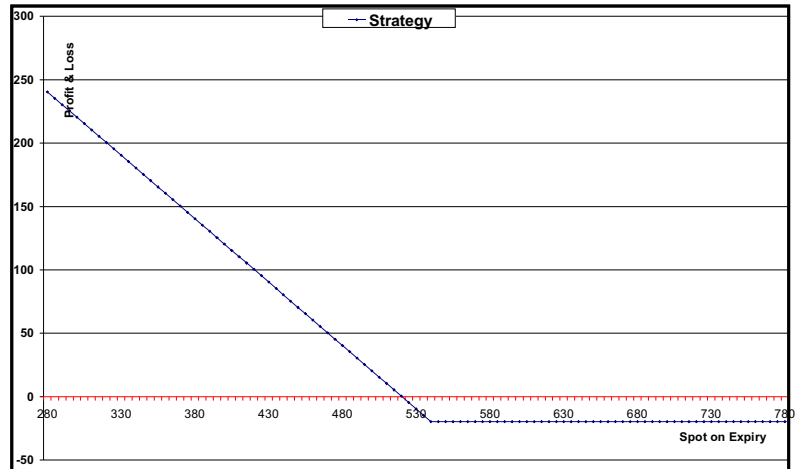
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

## TATASTEEL: CALL HEDGE

SELL FUTURE @ 529.00  
 BUY 540 CA @ 8.60  
 BEP: 520.40  
 Risk: 13230.00

Potential: UNLIMITED

*(For strategy details refer adjacent table).*



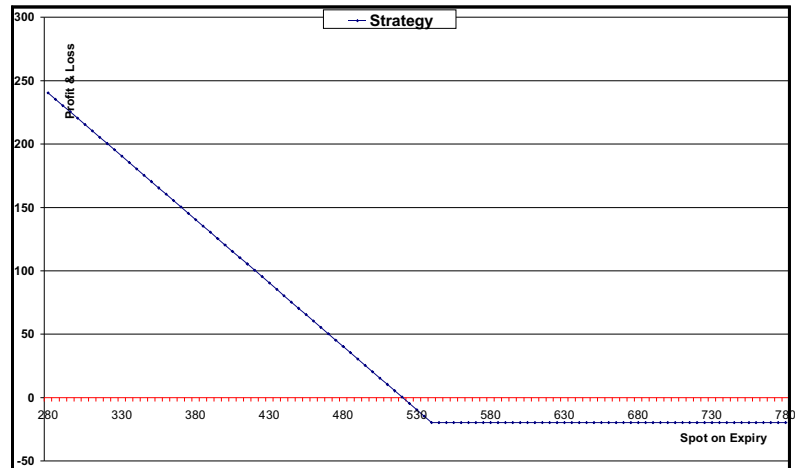
In the above strategy the risk is pre defined as maximum risk given; this strategy is quiet safe and has attractive risk reward ratio. If there is a change in price of future option price has to be adjusted accordingly.

## SATYAMCOMP: CALL HEDGE

SELL FUTURE @ 459.00  
 BUY 460 CA @ 14.00  
 BEP: 445.00  
 Risk: 9000.00

Potential: UNLIMITED

*(For strategy details refer adjacent table).*



In the above strategy the risk is pre defined as maximum risk given; this strategy is quiet safe and has attractive risk reward ratio. If there is a change in price of future option price has to be adjusted accordingly.

## Research Team

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### TRADING LAWS

- A Trader not observing STOP LOSS, cannot survive for long .
- Never reschedule your stop loss ,squareup first and then take a fresh view.
- Book small small losses by buying / selling near support / resistances, and look for big gains .this will maximise gains.
- Don't try to anticipate the change in main trend ,so don't go against trend .

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