

### Comments

- The Nifty futures' open interest increased by 0.50% while Minifty futures' open interest decreased by 0.10% as market closed at 6103.45 levels.
- The Nifty Oct future closed at a premium of 30.00 points, against a premium of 26.55 points in the last trading session. On the other hand, Nov future closed at a premium of 44.95 points.
- The PCR-OI increased from 1.27 to 1.30 points
- The Implied volatility of At-the-money options decreased from 20.00% to 18.00%.
- The total OI of the market is Rs1,63,792cr and the stock futures OI is Rs48,650cr.
- Few liquid counters where cost of carry is positive are ADANIPOWER, RENUKA, OPTOCIRCUI, TATAGLOBAL and KSOILS.

### OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
<b>ABGSHIP</b>	1790000	29.52	293.65	5.27
<b>HEXAWARE</b>	3988000	21.44	82.50	5.91
<b>SOBHA</b>	578000	20.17	370.25	-2.28
<b>IFCI</b>	101888000	18.82	73.15	5.25
<b>M&amp;M</b>	9023250	12.98	705.05	-2.81

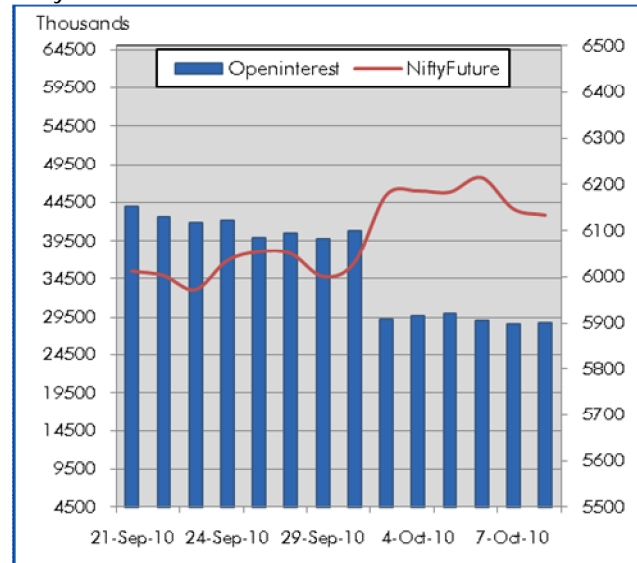
### OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
<b>ADANIENT</b>	1695000	-19.19	693.65	0.51
<b>UNIONBANK</b>	2468000	-12.05	388.90	-1.22
<b>PUNJLLOYD</b>	31994000	-8.56	132.10	-2.83
<b>PETRONET</b>	6416000	-8.13	113.30	0.58
<b>NAGARFERT</b>	38648000	-6.61	31.50	-3.37

### Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.30	0.89
RELIANCE	0.33	0.21
TATASTEEL	0.29	0.29
SBIN	1.23	0.86
UNITECH	0.31	0.18

### Nifty Vs OI



### View

- Fil's continued buying in cash even in falling market and their activity in terms of shorting stock futures also continued. They have also bought substantial out-of-money put options.
- MPHASIS is quite light in terms of OI and after short covering is now witnessing formation of long positions. CoC for the counter has also significantly increased. We recommend buying the counter, with stop loss of Rs633 and target of Rs696.
- Open interest in MARUTI is on the lighter side and the recent run-up has been due to short covering. We are now seeing fresh shorting taking place. 1500-1520 is strong resistance zone. Short near the above range with stop loss of Rs1555 and target of Rs1418.

### Historical Volatility

SCRIP	HV
HEXAWARE	53.17
IFCI	55.40
ABGSHIP	54.12
TATASTEEL	38.98
M&M	31.90

## FII Statistics for 08-Oct-2010

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	1336.75	1657.96	(321.21)	523162	16053.14	4.41
INDEX OPTIONS	5870.40	5371.86	498.54	1975934	60300.77	2.36
STOCK FUTURES	1110.97	2147.13	(1036.16)	1406675	42887.22	1.19
STOCK OPTIONS	696.58	781.33	(84.76)	28875	933.68	17.43
<b>TOTAL</b>	<b>9014.70</b>	<b>9958.28</b>	<b>(943.58)</b>	<b>3934646</b>	<b>120174.81</b>	<b>2.30</b>

## Turnover on 08-Oct-2010

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	531430	15524.81	-2.80
Stock Futures	710038	23504.54	-19.63
Index Options	1909606	59139.88	14.26
Stock Options	155878	5340.43	-1.34
<b>Total</b>	<b>3306952</b>	<b>103509.66</b>	<b>1.09</b>

Nifty Spot = 6103.45

Lot Size = 50

## Bull-Call Spreads

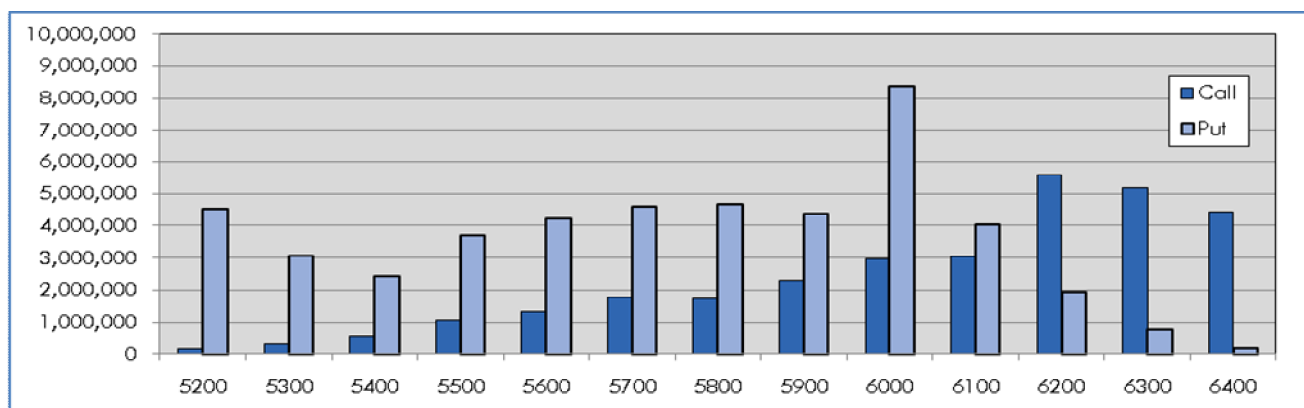
Action	Strike	Price	Risk	Reward	BEP
Buy	6200	71.75	33.95	66.05	6233.95
Sell	6300	37.80			
Buy	6200	71.75	53.30	146.70	6253.30
Sell	6400	18.45			
Buy	6300	37.80	19.35	80.65	6319.35
Sell	6400	18.45			

## Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	6100	90.80	31.50	68.50	6068.50
Sell	6000	59.30			
Buy	6100	90.80	53.60	146.40	6046.40
Sell	5900	37.20			
Buy	6000	59.30	22.10	77.90	5977.90
Sell	5900	37.20			

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

## Nifty Put-Call Analysis



Strategy Date	Scrip	Strategy	Status
04-Oct-10	JPASSOCIAT	Bull Call Spread	Continue

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