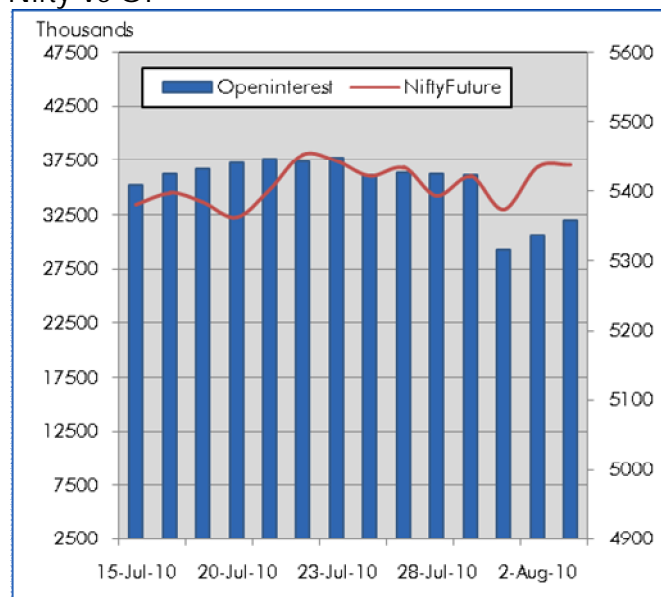


Comments

- The Nifty futures' open interest increased by 4.71% while Minify futures open interest increased by 3.05% as market closed at 5439.55 levels.
- The Nifty Aug future closed at a discount of 2.10 points, against a premium of 2.70 points in the last trading session. On the other hand, Sep future closed at a premium of 3.80 points.
- The PCR-OI increased from 1.25 to 1.28 points.
- The Implied volatility of At-the-money options decreased from 16.30% to 15.50%.
- The total OI of the market is Rs1,35,687cr and the stock futures OI is Rs41,739cr.
- Some counters where cost of carry is positive are FSL, TTML, PANTALONR, GLAXO and ICSA.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
SRTRANSFIN	76500	109.59	710.50	2.55
ADANIPOWER	1468000	31.78	134.30	-0.30
PETRONET	5704000	30.35	97.80	5.96
SUNTV	206500	27.86	473.40	4.14
OPTOCIRCUI	559000	25.34	273.35	-0.05

OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
SAMRUDDHI	4500	-10.00	475.95	0.05
PFC	1722000	-9.32	328.95	1.04
GESHIP	887000	-8.56	303.40	2.28
GMDCLTD	2458000	-8.15	124.65	0.08
UCOBANK	11052000	-7.78	97.05	0.52

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.28	1.12
RELIANCE	0.26	0.21
BANKNIFTY	1.78	1.54
SBIN	1.32	0.75
ICICIBANK	0.65	0.38

View

- A blend of short covering and some long formations was visible from FII's side in the Index futures. They have formed some long positions in the stock futures and were net buyers of Rs607cr in the cash market segment.
- Yesterday, considerable build up was observed in the 5500 call, and 5200 and 5400 put options. The 5500 call and 5300 Put options have highest open interest.
- We have observed some buying in INDHOTEL from lower levels and significant short positions exist in this counter. Short covering may pull-up the counter around Rs105. Therefore, trading with positive bias is advisable around Rs101, with the stop loss of Rs99.
- JINDALSTEEL has strong support at Rs618-620 and the stock has corrected mainly due to long unwinding. We may again see a positive move up to Rs640. Buying is advisable around support, with a stop loss of Rs612.

Historical Volatility

SCRIP	HV
KSOILS	37.53
RUCHISOYA	41.39
SUNTV	34.23
HOTELEELA	26.00
ONMOBILE	38.40

FII Statistics for 03-Aug-2010

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	1043.15	793.87	249.28	566236	15357.39	-0.01
INDEX OPTIONS	4032.96	3328.54	704.42	1814148	49330.51	6.36
STOCK FUTURES	1247.37	841.05	406.32	1240706	33942.01	0.99
STOCK OPTIONS	288.65	186.09	102.57	28194	868.81	33.61
TOTAL	6612.14	5149.55	1462.59	3649284	99498.73	3.62

Turnover on 03-Aug-2010

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	319716	8252.21	-21.44
Stock Futures	500250	14415.89	12.97
Index Options	1179845	31952.31	-11.44
Stock Options	106669	3211.62	38.64
Total	2106480	57832.03	-6.21

Nifty Spot = 5439.55

Lot Size = 50

Bull-Call Spreads

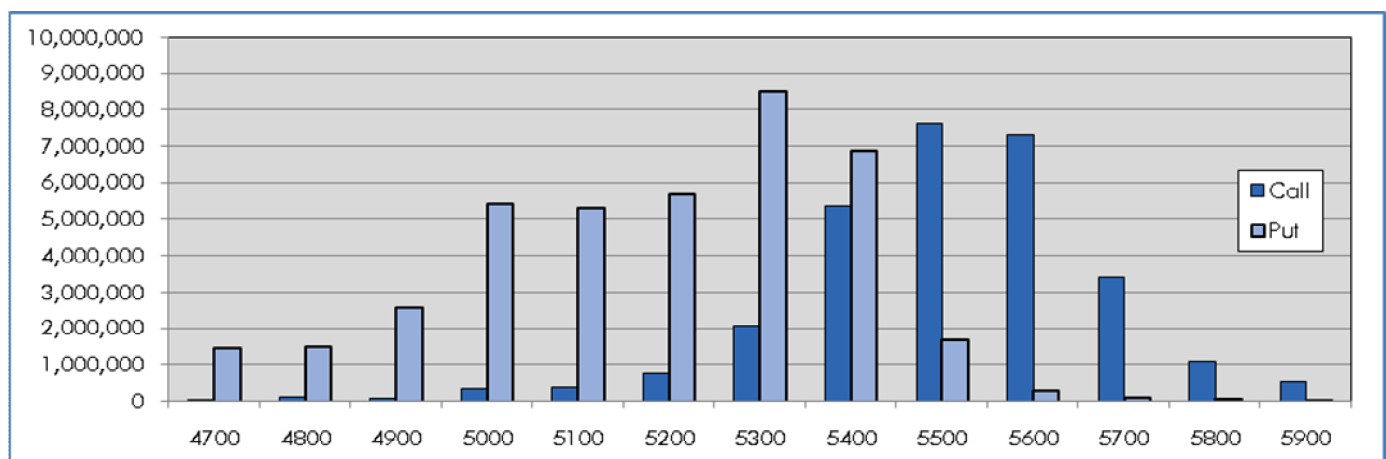
Action	Strike	Price	Risk	Reward	BEP
Buy	5500	50.60	32.50	67.50	5532.50
Sell	5600	18.10			
Buy	5500	50.60	45.10	154.90	5545.10
Sell	5700	5.50			
Buy	5600	18.10	12.60	87.40	5612.60
Sell	5700	5.50			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5400	69.60	27.95	72.05	5372.05
Sell	5300	41.65			
Buy	5400	69.60	45.20	154.80	5354.80
Sell	5200	24.40			
Buy	5300	41.65	17.25	82.75	5282.75
Sell	5200	24.40			

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

Nifty Put-Call Analysis



Strategy Date	Scrip	Strategy	Status
02-Aug-2010	IDBI	Long Call	Continue
02-Aug-2010	NIFTY	Ratio Put Spread	Continue

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