

Market Statistic:

TRADE STATISTICS FOR 26th-July-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	882,166	20,272.52
Stock Futures	1,270,502	44,047.49
Index Options	268,587	6,146.73
Stock Options	53,148	1,898.72
Total	2,474,403	72,365.46

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
CHENNPETR	1312200	46.39	283.25	-3.81
MARUTI	3668400	39.12	839.4	3.64
IPCL	2693900	27.55	384.4	1.51
RAJESHEXP	1411300	23.96	567.95	-1.73
IFCI	96374250	23.35	57.75	9.06

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
EDUCOMP	476850	-22	2380	-1
BANKINDIA	4067900	-18.00	263.55	2.96
RANBAXY	8710400	-14.70	374.1	9.61
NICOLASPIR	1118150	-13.57	261.45	-2.14
SUNTV	1472500	-10.05	443.6	3.92

FII Derivatives Statistic For the date :260707

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	3615.60	5192.07	698156	16016.13	1576.46
INDEX OPTIONS	1573.23	334.68	380500	8789.17	1238.55
STOCK FUTURES	4953.76	5580.43	832590	25851.31	-626.67
STOCK OPTIONS	7.48	4.63	3370	84.47	2.86
					-961.72

FII Derivatives Statistic For the date :250707

INDEX FUTURES	4764.69	5245.35	920985	21130.82	-480.66
INDEX OPTIONS	778.25	271.84	628131	14411.52	506.41
STOCK FUTURES	4915.96	6111.49	966702	29777.49	-1195.53
STOCK OPTIONS	2.65	7.42	10152	270.73	-4.77
					-1174.56

FII Derivatives Statistic For the date :240707

INDEX FUTURES	6143.17	5558.38	867822	19996.47	584.79
INDEX OPTIONS	428.71	76.01	588549	13597.69	352.70
STOCK FUTURES	5491.91	6534.44	952315	29703.36	-1042.53
STOCK OPTIONS	0.94	2.09	10020	270.16	-1.15
					-106.18

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.65	0.96
RELIANCE	0.59	0.25
INFOSYSTCH	0.34	0.08
RPL	0.24	0.25
ICICIBANK	0.2	0.24

Market Wrap-up:

Nifty gains on Thursday to close at 4619.80 up by 0.68%. The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 12.16 percent in terms of number of contracts traded vis-à-vis previous trading day and increased by 10.54 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY has changed from 1.72 to 1.65. At the same time, PCR VOL in NIFTY has changed to 0.96.

On a scrip specific note scrips like CHENNPETR, MARUTI, IPCL, RAJESHEXP & IFCI were the major gainers in futures open interest while EDUCOMP, BANKINDIA, RANBAXY, NICOLASPIR & SUNTV were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 449093 contracts of position open in CALL and 745123 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 13915 contracts in CALL and 8311 Contracts in PUT as open interest followed by INFOSYSTCH with 13767 contracts of open position in CALL and 4702 contracts of open position in PUT.

In terms of Volumes 2775167, contracts were traded on NSE. Nifty accounted for 42.23 percent of the total traded contracts RELIANCE 4.06 percent while INFOSYSTCH contributed 1.72 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as LICHSGFIN, KOTAKBANK, PNB, ABIRLANUVO, and IPCL. Implied Volatility is at 24.86 and Historical volatility is at 15.72.

Expectations:

Nifty futures saw rise of 7.84% in OI with prices closing positive suggesting some fresh long positions in the market, yesterday market also witnessed short covering by bears on the higher levels thus suggesting some strength may be seen in the market. The Nifty July series closes yesterday near to the all time high. The FII were sellers in index futures to the tune of 1575 crs and buyers in index options to the tune of 1235 crs indicating heavy hedged positions built up by them. The PCR has changed from 1.72 to 1.65 indicates some buying support may emerge in the market at lower levels. IV in the market was 24.86 and HV was 15.72 thus suggesting some volatile trading sessions may be seen in the market.

Among the Big guns, ONGC saw 5.75 % gain in OI with prices closing positive indicating fresh long positions in the counter thus suggesting we may see further strength in the counter. RELIANCE saw rise of 13.5% in OI with prices up by 2.00% indicating fresh long positions in the counter by bulls on higher levels, counter can further show strength from these levels.

In the TECH counters INFOSYSTCH, SATYAMCOMP, TCS & WIPRO saw significant gain in OI with prices closing positive indicating built of fresh long positions in the counters. TECH counters can further show strength from these levels.

In the counters, ACC saw drop of OI to the tune of 2.40% with prices down 3.75% indicating liquidation of long positions in the counter on higher levels. INDIACEM gain OI to the tune of 5.50% with rise in price of 0.60% indicating some fresh buying on lower levels and built of long positions in the counter suggesting some strength may be seen in the stock.

In the BANKING pack, SBIN saw gain in OI of 4.85% with prices going down suggesting

Expectations:

profit booking seen in the and built of shorts in the counter. ICICIBANK saw drop in OI with prices down indicating weakness may prevail in the counter. BANKBARODA saw drop in OI of 3.06 % with prices down suggesting further weakness may be seen in the counter.

TATASTEEL saw drop of 1.18% in OI with prices down indicating liquidation of long positions in he counter suggesting further weakness may prevail in the stock. SAIL saw gain in OI with prices coming down indicating built up of short positions in the stock and liquidation of long positions indicating further weakness may be seen in the counter. HIINDALCO saw rise in OI to the tune of 0.51 % with prices down indicating short positions built up and long liquidation seen in the counter suggesting further weakness may be seen.

We feel that the volume and built up in OI suggests that market may show some weakness in the coming days so one should not take aggressive positions in the market. Market is having support around 4550 levels breach of which may result in addition of aggressive short positions. One should trade with strict stop losses to be adhered too as market is too volatile.

Strategies for the Day :-

DATE	COMPANY NAME	VIEW	DIFFERENT STRATEGIES	ACTION	BEP	RISK	REWARD
FOR AUG EXPIRY							
27-Jul-07	INFOSYSTCH	Moderately Bullish	PUT HEDGE	BUY FU @ 2012	1958	12000	UNLIMITED
				BUY 2010 PA @ 58			
	NAGARFERT	Moderately Bullish	BULL CALL SPREAD	BUY 25 CA @ 2.00	26.3	18200	51800
				SELL 30 CA @ 0.70			
	ICICBANK	Moderately Bearish	CALL HEDGE	SELL FU @ 945	900	15750	UNLIMITED
				BUY 940 CA @ 45			
	DABUR	Moderately Bullish	COVERED CALL	BUY FU @ 104.90	102.9	2430-3780	19170
				SELL 110 CA @ 2.00			
				SL:102			

Before taking any action based on above information, please confirm the ex-date with Dealers

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TRADING LAWS

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

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