

Market Statistic:

TRADE STATISTICS FOR 21-March-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	736,708	13,725.12
Stock Futures	472,598	12,226.10
Index Options	331,666	6,273.78
Stock Options	24,029	583.03
Total	1,565,001	32,808.03

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
KOTAKBANK	1057650	26.93	429.85	0.23
CESC	1835900	24.74	353.25	3.47
TRIVENI	1690150	12.28	47.25	-3.48
ANDHRABAN	2635800	7.71	78.5	0.64
INDIACEM	17281100	7.30	164.8	-4.66

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
CROMPGREA	522000	(30.68)	185.15	4.39
BHEL	1119750	(9.12)	2108.15	2.91
FEDERALBN	422500	(7.93)	217.7	2.25
ITC	21219750	(7.59)	144.6	2.66
BANKINDIA	4636000	(7.29)	156.55	3.02

FII Derivatives Statistic For the date :210307

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	2155.82	1479.08	754791	14206.07	676.74
INDEX OPTIONS	400.15	244.67	497149	9357.71	155.48
STOCK FUTURES	1331.02	1080.75	655672	16183.40	250.28
STOCK OPTIONS	0.13	2.14	2464	55.55	-2.01
					1080.49

FII Derivatives Statistic For the date :200307

INDEX FUTURES	1449.74	1105.95	762917	14048.87	343.79
INDEX OPTIONS	281.88	270.46	487564	9014.08	11.42
STOCK FUTURES	1014.70	803.50	657990	15966.34	211.20
STOCK OPTIONS	0.00	0.85	2438	54.58	-0.85
					565.56

FII Derivatives Statistic For the date :190307

INDEX FUTURES	1443.76	1091.49	793027	14573.73	352.27
INDEX OPTIONS	178.10	185.54	482783	8880.55	-7.44
STOCK FUTURES	617.78	485.43	661789	15917.24	132.35
STOCK OPTIONS	0.00	3.15	2398	53.34	-3.15
					474.03

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	0.95	1.16
RELIANCE	0.38	0.70
TATASTEEL	0.25	0.32
ITC	0.1	0.15
SAIL	0.37	0.32

Market Wrap-up:

Nifty increased Wednesday to close at 3764.55 up 1.81%. The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 19.67 percent in terms of number of contracts traded vis-à-vis previous trading day and decreased 18.67 percent in terms of rupees.

The PCR OI of market was at and in NIFTY changed from 0.91 to 0.95. At the same time, PCR VOL in NIFTY has changed to 1.16.

On a scrip specific note scrips like KOTAKBANK, CESC, TRIVENI, ANDHRABANK & INDIACEM were the major gainers in futures open interest, while CROMPGREAVES, BHEL, FEDERALBANK, ITC & BANKINDIA were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 247348 contracts of position open in CALL and 235510 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 10225 contracts in CALL and 3940 Contracts in PUT as open interest followed by TATASTEEL with 4793 contracts of open position in CALL and 1212 contracts of open position in PUT.

In terms of Volumes 1565001 contracts were traded on NSE. Nifty accounted for 67.95 percent of the total traded contracts RELIANCE 2.42 percent while SBIN contributed 1.47 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as HCLTECH, BANKINDIA, HEROHONDA, GESHIP & SUZLON. Implied volatility in Nifty is at 26.25 and Historical volatility is at 39.69.

eXpectations:

The NIFTY futures saw a decrease in OI 2.45% with prices closing up indicating that lot of shorts positions were covered market saw major recovery and nifty future sustained above 3700 levels. The discount in nifty futures reduced indicating that bears did cover their positions aggressively. Looking at this the bulls may have taken new r positions as market moved up. We feel that till the market sustains above 3850 levels we may not see aggressive short covering and fresh money coming in the market.

The FIIs were buyers in futures to the tune of 1080 crores. The PCR is in a range of 0.91 indicating the trend in the market. The volatility has remained in the range of 26 levels indicating the positive feel in the market.

Among the Big guns, ONGC saw loss of OI with prices going up indicating that fresh short covering coming in the counter along with fresh genuine buying while RELIANCE continued the loss OI and there was a gain in the price as it continued its upward trend since last three session.

On the TECH front, INFOSYSTCH, TCS & WIPRO saw decrease in prices showing strength in the markets, while SATYAM held forte and forced short positions to cover with some fresh longs as well as new longs formed there.

On the other hand the BANKING counters saw a very strong bag with no stock losing open interest the others gaining it. Also we saw across the board prices gaining value. This only makes us realize that bullishness finally prevails in the sector.

In the METALS like the tech sectors across the board buying coupled with short positions were squared in all counters forcing the bears to run for cover with new genuine buying happening there in the sector.

Considering the market data, it suggests the most awaited trend should finally percolate in a day or two and we could see a clear emergence of view happening next couple of days, for the same it is advisable to traders to have strict stop losses.

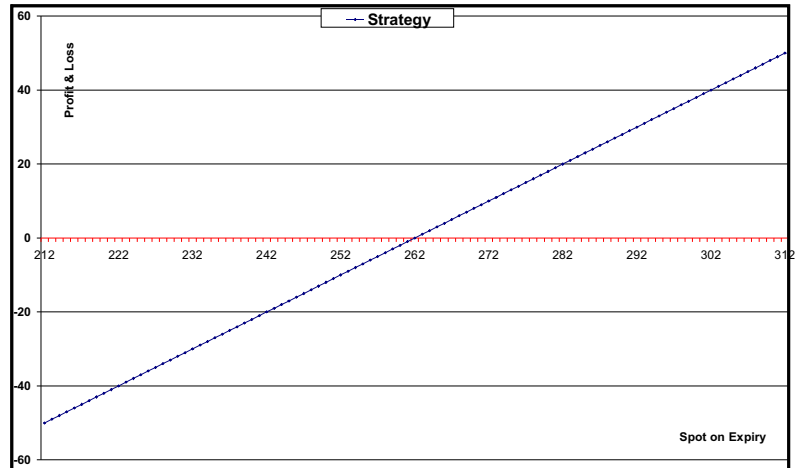
Please Note that Each Strategy Given below suits to different risk profile; please choose suitable one for you on the basis of your risk profile & trading Appetite. Please read the comments mentioned below each strategy before using the strategy.

CORPBANK: BUY FUTURE

BUY FU @ 261-263
 SL: 253
 Risk: 10800.00

TGT: 280
 Profit Potential: 21600.00

(For strategy details refer adjacent table).



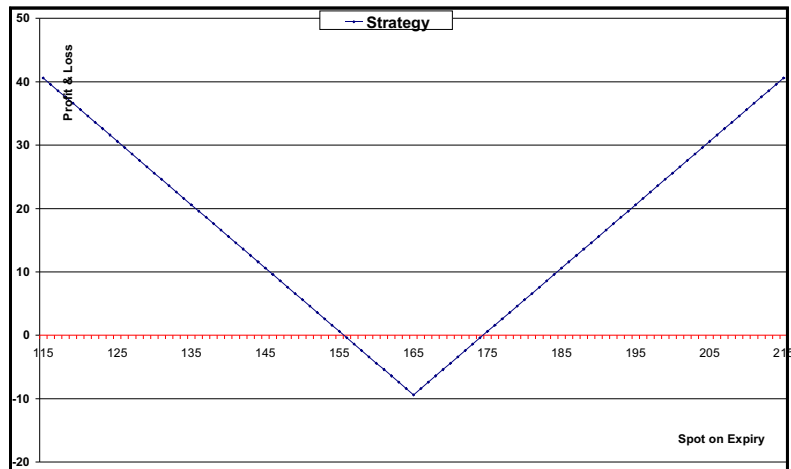
The above strategy is considered to be a high risk strategy as it involves one action of selling a future. In this strategy client must adhere to strict stop loss and target as mentioned above.

INDIACEM: SYN LONG STRADDLE

SELL FU @ 164.80
 BUY 165 CA @4.60
 BUY 165 CA @4.60
 LBEP: 155.60
 Risk: 13340

UBEP: 174.40
 Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



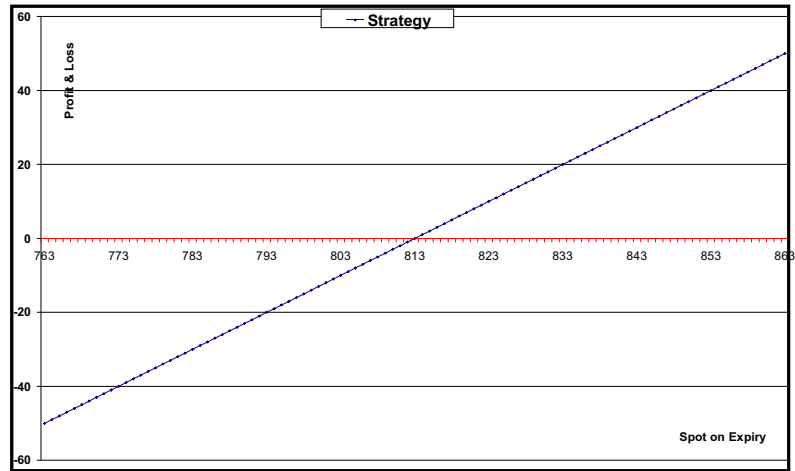
In the above strategy risk is high but it offers gain on both side movements (thus best for playing in volatile market). The maximum risk as shown is more of theoretical in nature (because if we square off this strategy in time say in 3-5 days) the loss can be reduced to as low as 10% of indicated risk.

PUNJLLOYD: BUY FUTURE

BUY FU @ 814-816
 SL: 805.00
 Risk: 4000.00

TGT: 835.00
 Profit Potential: 8000.00

(For strategy details refer adjacent table).



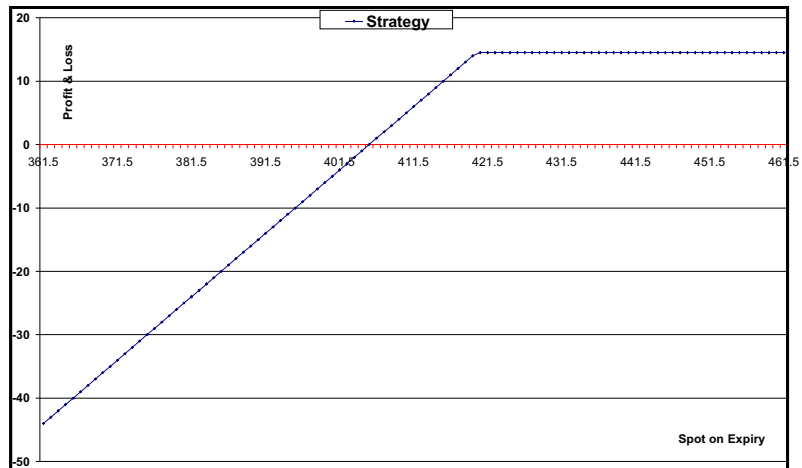
The above strategy is considered to be a high risk strategy as it involves one action of selling a future. In this strategy client must adhere to strict stop loss and target as mentioned above.

RCOM: COVERED CALL

BUY FU @ 411.50
 SELL 420 CA @ 6.00
 SL: 397.00
 Risk: 5950-7350

Profit Potential: 10150

(For strategy details refer adjacent table).



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