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August 26, 2009

Domestic Indices	Level	% chg
BSE Sensex	15688.5	0.4
BSE Midcap	5737.5	0.6
BSE Smallcap	6745.2	1.5
NSE Nifty	4659.4	0.4

ADRs \$	Price	% chg
Dr. Reddy	16.4	-0.7
HDFC Bank	99.2	0.6
ICICI Bank	31.4	1.2
Infosys	43.1	1.7
Satyam	5.5	1.9
Sterlite	13.2	-0.2
Tata Motors	12.0	0.9

Intl' Indices(08.30IST)	Level	% chg
Dow Jones	9539.3	0.3
Nasdaq	2024.2	0.3
FTSE	4916.8	0.4
Nikkei	10564.6	0.6
Hang Seng	20471.8	0.2
Kospi	1604.7	0.2
SGX Nifty	4679.5	0.4

		% chg
Oil (\$ per barrel)	72.0	0.0
Gold (per ounce in INR)	15078.0	0.2
Re/\$	48.8	-0.3

Top Gainers % (BSE)	Price	% chg
Jubilant org	247.7	11.63
Rolta Ind	185.65	9.95
Tata Mot	490.25	7.1
Ranbaxy	343	6.87
Mphasis	592.6	6.67

Top Losers % (BSE)	Price	% chg
Nag Cons	137.15	-3.69
Jai Corp	217.8	-2.96
Tulip Tel	1139.65	-2.88
Balrampur Chi	112.95	-2.8
Idea Cell	80.1	-2.79

	Rs. crore
FII Figures	-259.14
DII	436.59

Metal Prices (\$/tn)	Price	%
Copper	6309.5	-1.9
Aluminium	1865.0	-1.5
Zinc	1821.5	-0.4

Main Events for the day

US - New homes, durable goods, crude oil data

International News:

- US August Consumer Confidence index rose to 54.1, surprising economists who thought it would rise to 47.9. The index stood at a revised 47.4 in July. (Source: CNNMoney)
- Home prices rose 2.9% in the second-quarter versus the first quarter, according to an S&P/Case-Shiller report. That's the first quarterly rise in prices in three years and could signal that the housing market has bottomed. The 20-city index declined 15.4% in June versus a year ago, but that was shy of forecasts for a drop of 16.4% versus a year ago. (Source: CNNMoney)
- The White House released its deficit and economic forecast. It predicts a federal budget deficit of \$9 trillion over the next decade and a deficit of \$1.58 trillion in 2009. The \$9 trillion is \$2 trillion more than what the administration had forecast previously. (Source: CNNMoney)
- Japan's exports fell for a tenth straight month in July as demand from all of the nation's major markets deteriorated. Shipments abroad tumbled 36.5 percent from a year earlier, steeper than June's 35.7 percent drop, the Finance Ministry said today in Tokyo. The median estimate of 23 economists surveyed by Bloomberg News was for a 38.4 percent decrease. (Source: Bloomberg)

Domestic news:

- The government may double the quantity of sugar to be released through ration shops in the next two months as millers are understood to have agreed to give additional levy sugar ahead of the festive season. (Source: ET)
- The Government has decided to spell out its position in the two disputes involving the KG-D6 block gas supplies- NTPC-RIL and RIL-RNRL. (Source: BL)

Corporate news:

- Indiabulls Power is in the final stages for a pre-IPO placement to raise Rs.410 crore from a group of banks and financial institutions. (Source: ET)
- JSW Energy, will borrow around Rs.5000 crore in the coming year and a half, in addition to around Rs.4000 crore to be raised from the market and through internal generation for building 3000MW of generation capacity, transmission infrastructure and mining projects.(Source: BS)
- Talks between Diageo and United Spirits Limited have failed. Diageo was supposed to pick up a 15% stake in United Spirits Ltd. (Source: BS)
- Aban Offshore Ltd. has secured a contract worth USD603 million for the deployment of three newly built jack-up rigs in the Middle East for a period of three years each. (Source: BS)
- Borelli Tea Holdings Ltd., a wholly-owned subsidiary of McLeod Russel India Ltd., has signed a shareholder's agreement to acquire a 75 per cent stake in Olyana Holdings LLC. (Source: BS)
- Pyramid Saimira Theatres Ltd. has decided to offload a stake of over 40 per cent in its movie production company to a Kolkata-based corporation. (Source: BS)

Insider Trades

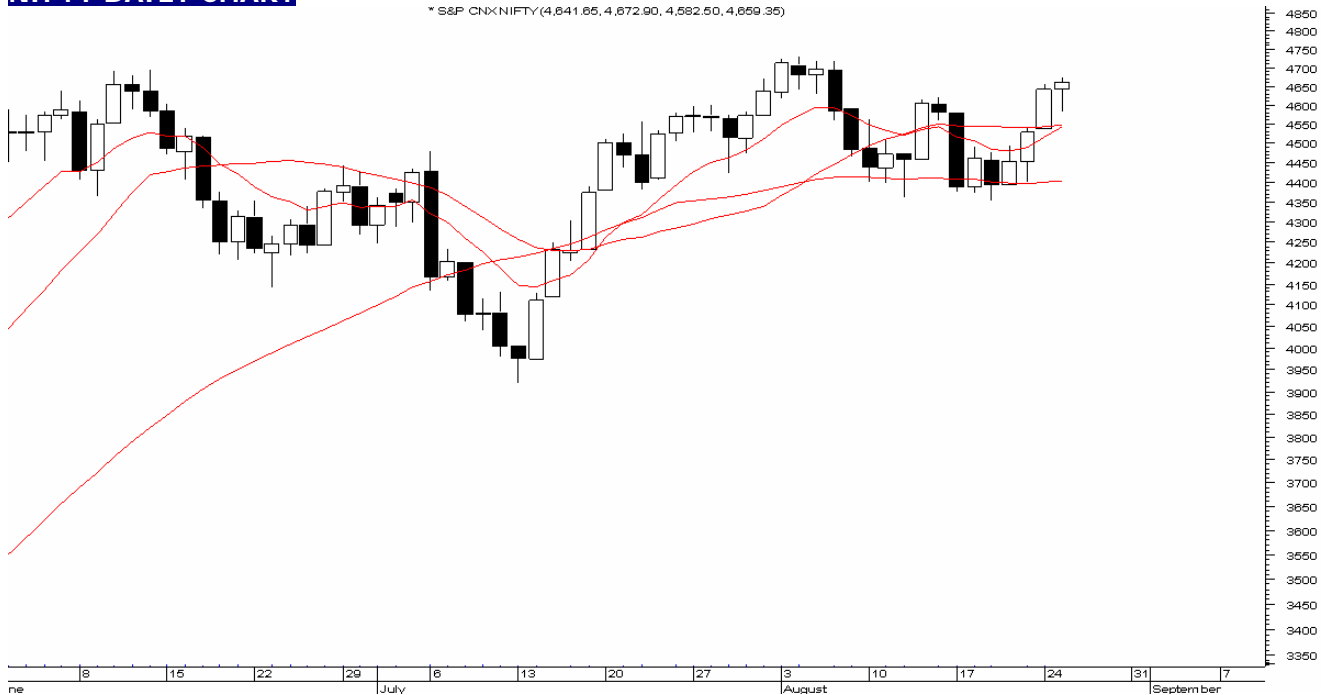
Company	Name of Acquirer / Seller	Transaction Date	Buy /Sale	No.of Shares Transacted Quantity	%	Holding after Transaction Quantity	%
Educomp Solutions Ltd	Soumya Kanti Purkayastha	21/08/2009	B	3000		3200	0.02
Jyothy Laboratories Ltd	M P Ramachandran	06/08/2009 - 10/08/2009	B	11400		34452008	47.47
Jyothy Laboratories Ltd	M P Ramachandran	17/08/2009	B	40500		34519566	47.56
Shriram Transport Finance Company Ltd	Uno Investments	--	S	8000000	3.78	13603023	6.43

(Source: BSE)

Technical Analysis

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NIFTY DAILY CHART



Nifty: (4659): The index opened on a negative note but recovered post afternoon trade traded firm throughout the day's trading session. It ended the day with gains of 17 points.

The index has closed above the recent high of 4619 indicating strength in the near term. Index is sustaining above the short term moving averages. On the upside index can test higher levels around 4700. Intra day support is around 4590, lower support is around 4500.

Conclusion: Bias positive, expect test of 4700 levels.

DERIVATIVE STATISTICS & ANALYSIS

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- Nifty futures ends the Day marginally up by 9.15 points at a premium of 1.60 points paring OI by 0.8%.
- Nifty Open Int PCR rises to 1.252 from 1.217 over the Day.
- Nifty call options adds 7.52 Lakh's and put options adds 25.42 Lakh's in OI during the Day.
- Highest OI in Nifty put at 4400 Aug strike and calls is at 4700 July strike and is indicating rising support and resistance levels.
- 4600 & 4700Aug Strike Nifty puts adds significantly over the Day.
- 4400, 4300 and 4200 Aug puts pared OI significantly.
- Call addition was seen in Sep 4700 and 4900 strike and 4700 Aug strike.
- Significant paring was seen in 4400, 4500, Aug strike calls.
- FII side saw short covering in Nifty futures and some short build up in stock futures. Nifty options was bought during the day with indications of put addition.
- Nifty VIX at 48.38 from 63.58 the previous Day. ITM near month Calls traded around 31-33% and ITM near month puts traded around 35-38%. ITM active Sep calls traded at 28-30% and Sep puts traded around 37-38%.

Views and Analysis :

Rollover was healthy and long rolls was seen in Nifty. Market wide rolls stood at 44.20% compared to 40.38% in last expiry and three month average at 37.13% and six month average of 40.40%.

Nifty sees higher rolls at 54.28% than last expiry and is the highest rolls since May. 18.3% higher no of contracts gets rolled over compared to the last expiry in Nifty.

Market wide futures rolls stood at 44.20% against the 3 month average of 37.13% and 6 month average at 40.40%.

Positive rolls was seen and is indicating further upsides to the market in the coming days.

Expect 4750 to be tested in the coming days.

Nifty and Futures	Close	Change	Prem /Disc
Nifty	4659.35	16.55	
Nifty Near	4660.95	9.15	1.60
Nifty Mid	4669.50	10.60	10.15
Futures	OI	Chng	%Chng
Bank Nifty Futures	797300	60550	8.2%
CNXIT Futures	15400	3400	28.3%
Minifty	1050020	57480	5.8%
NIFTY All Futures	27615900	-218550	-0.8%
Nifty Near	12626100	-3796850	-23.1%
Nifty Mid	14830050	3546900	31.4%
Nifty Far	159750	31400	
PCR	Vol	OI	
Nifty All	1.058	1.252	
Nifty Near	0.984	1.404	
Nifty Mid	1.499	1.422	
Market all	1.016	0.466	
Open Interest in Rs Crores	All	Chng	% Chng
Market wide	92381.55	2475.77	2.75%
All Futures	41556.89	772.41	1.89%
Nifty futures	12884.47	-71.66	-0.18%
Options	50824.66	1703.36	13.15%
Stock Futures	27399.51	817.88	1.67%
Nifty Long dated options	9676.11		
OI Spread	Near	Mid	Far
Market wide	49812.95	32347.87	336.13
All Futures	21276.44	20176.94	103.51
Nifty futures	5884.96	6924.89	74.61
Options	28536.51	12170.93	232.62

FII in Derivative	Net + / -	OI	OI Prev	Net OI Chng	Chng in contract
INDEX					
FUTURES	111.90	12029.93	12310.00	-280.07	-13716
INDEX					
OPTIONS	289.08	25611.24	25119.24	491.99	17275
STOCK					
FUTURES	-156.01	21993.67	21552.43	441.24	12694
STOCK					
OPTIONS	87.85	1387.40	1301.41	85.99	3205
Net	333	61022	60283	739	19458

Data Source NSE Provisional figures for FII Data / Seediff
NSE scrip codes are used in the report.

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Stock options addition over the Day.

Stock calls addition							
SYMBOL	EXPIRY_DT	STRIKE_PR	OPTION_TYP	SETTLE_PR	CONTRACTS	OPEN_INT	Chng in lot
ONGC	24/09/2009	1170	CA	55.25	606	142650	590
HDFC	24/09/2009	2520	CA	92.5	242	36300	241
BHARTIARTL	27/08/2009	410	CA	5.2	446	156500	162
HINDALCO	27/08/2009	110	CA	1.25	452	2751076	101
ICICIBANK	27/08/2009	780	CA	4.85	384	309400	99
IDEA	24/09/2009	85	CA	3.25	85	280800	74
IDFC	27/08/2009	135	CA	0.85	92	345150	61
HINDUNILVR	27/08/2009	280	CA	0.6	201	759000	52
GMRINFRA	27/08/2009	150	CA	0.45	121	625000	48
DLF	24/09/2009	400	CA	25.7	81	84800	41

Stock Puts addition							
SYMBOL	EXPIRY_DT	STRIKE_PR	OPTION_TYP	SETTLE_PR	CONTRACTS	OPEN_INT	Chng in Lot
INFOSYSTCH	27/08/2009	2100	PA	24.15	113	16400	52
DLF	24/09/2009	400	PA	34.05	44	62400	30
ICICIBANK	24/09/2009	760	PA	42.5	38	24850	27
ICICIBANK	27/08/2009	740	PA	3.6	307	108500	25
DLF	27/08/2009	380	PA	2.8	205	158400	24
BHARTIARTL	24/09/2009	380	PA	7	39	36000	21
ICICIBANK	24/09/2009	740	PA	31.9	62	21000	21
DLF	27/08/2009	400	PA	10.8	66	164800	20
HINDALCO	24/09/2009	110	PA	8.4	20	70360	18
IFCI	24/09/2009	50	PA	3.3	37	701320	18

Nifty options addition during the Day.

Nifty Options					
Max +ve Change	Expiry	Strike	OI	Chng	Last
Nifty Puts	27-Aug-09	4700	2746700	764750	62.15
	27-Aug-09	4600	4048250	505500	22.85
	24-Sep-09	4300	2388950	485150	58.40
Nifty Calls	24-Sep-09	4600	931250	311450	146.95
	24-Sep-09	4700	1348700	376550	162.45
	27-Aug-09	4700	4438650	249250	27.15
	24-Sep-09	4900	1969800	235000	84.85
	27-Aug-09	4600	3171700	162050	81.65
Max -ve Change	Expiry	Strike	OI	Chng	Last
Nifty Puts	27-Aug-09	4400	4457300	-403550	2.40
	31-Dec-09	3700	757450	-155000	108.00
	27-Aug-09	4300	4331850	-136150	1.50
Nifty Calls	27-Aug-09	4200	3300350	-129650	1.10
	27-Aug-09	4500	1971050	-295900	161.70
	27-Aug-09	4400	1373400	-122400	261.80
	27-Aug-09	5000	2676200	-108700	0.85
	27-Aug-09	4900	2134850	-51100	1.35
Max OI Nifty	Expiry	Strike	OI	Chng	Last
Put	27-Aug-09	4400	4457300	-403550	2.4
Calls	27-Aug-09	4700	4438650	249250	27.15

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