

Derivatives Report

NIFTY JULY 29 2010 FUTURES

Open Price	5409.25	Average Price	5384.31	Open Interest	34646900
High Price	5412.00	No. of Contracts Traded	298076	Open Int. Chg	1666700
Low Price	5350.00	Turnover	802466.79	Open Int. Chg %	5.05
Close	5351.05	Put-Call Ratio	1.29	I.V %	18-22

LONG BUILD UP SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI (%)
HCC	133.70	3.52	15.89
LITL	68.00	2.41	1.28
GVKPIL	46.45	2.20	1.75
UNITECH	83.35	1.65	1.45

SHORT BUILD UP SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
POLARIS	184.00	-4.32	4.52
TRIVENI	99.20	-4.20	0.41
BAJAJHIND	114.50	-3.86	13.51
AUROPHARMA	956.00	-3.59	6.48

SHORT COVERING SEEN

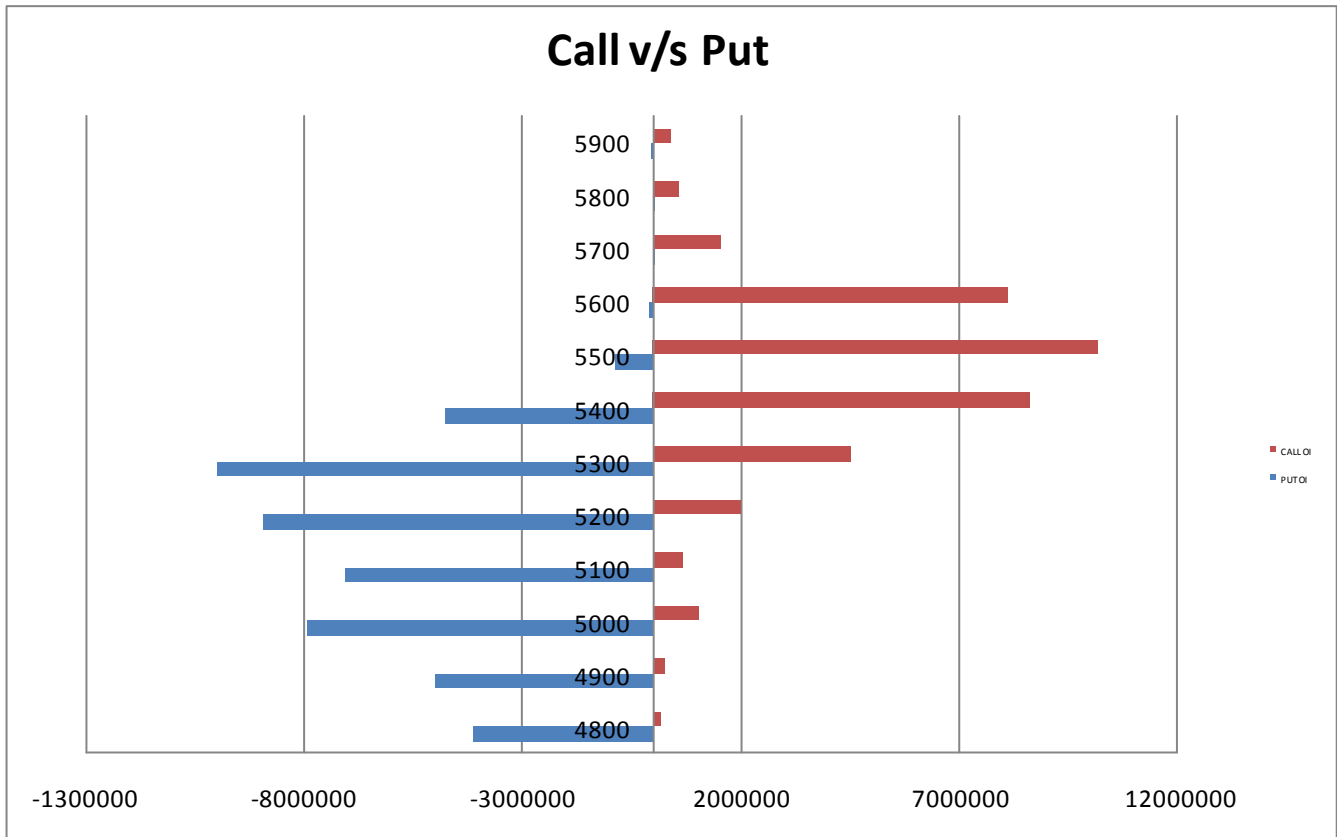
COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
FEDERALBK	364.90	2.03	-4.09
SOBHA	338.55	1.91	-1.50
TV-18	83.00	1.65	-2.29
PTC	108.00	1.60	-9.18

LONG UNWINDING SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI (%)
ICSA	135.00	-3.71	-0.84
DIVISLAB	763.00	-3.52	-3.90
ASHOKLEY	70.15	-3.51	-1.06
ORIENTBANK	363.25	-2.65	-14.49

THE DATA PERTAINS TO THE JULY EXPIRY ONLY

Options Analysis



LONG BUILD UP SEEN

STRIKE	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI (%)
5400 PE	82.55	18.18	9.05
5300 PE	40.75	15.11	3.86
5200 PE	18.00	12.85	7.85

SHORT BUILD UP SEEN

STRIKE	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
5300 CE	89.00	-22.78	0.55
5400 CE	34.50	-34.16	6.66
-	-	-	-

NIFTY OI PCR : 1.29

NIFTY IV (%) : 18-22

SHORT COVERING SEEN

STRIKE	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
5500 PE	154.30	18.65	-4.56
5700 PE	340.00	8.28	-1.94
-	-	-	-

LONG UNWINDING SEEN

STRIKE	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI (%)
5500 CE	7.95	-47.87	-1.55
5200 CE	166.80	-15.09	-2.90
-	-	-	-

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Futures Analysis

<u>INDEX NAME</u>	<u>LEVEL</u>	<u>OI</u>	<u>COC</u>
NIFTY SPOT	5368.00	-	-
NIFTY JULY FUTURES	5351.05	34646900	-12.83
NIFTY AUGUST FUTURES	5358.00	3528700	-1.84
NIFTY SEPTEMBER FUTURES	5365.00	596950	-0.28

SUMMARY:

- ▶ The options data suggests fair bit of support at 5200 for the Nifty. The roof now will shift towards 5500.
- ▶ The PCR ratio is 1.29 v/s 1.26, which signifies a neutral sentiment and I.V's were between 18%-22%. The July and August future contract have a double digit discount, while the September future contract have a single digit discount and COC for all the future contract is negative.
- ▶ Stocks like HCC, LITL, GVKPIL AND UNITECH saw good long build ups.
- ▶ Counters like POLARIS, TRIVENI, BAJAJHIND AND AUROPHARMA were some of the top counters which saw good shorts getting piled.
- ▶ FEDERALBANK, SOBHA, TV-18 AND PTC saw some short covering in trade.
- ▶ ICSA, DIVISLAB, ASHOKLEY AND ORIENTBANK saw some long unwinding.
- ▶ For now 5500 is a major resistance. Nifty's range may now be 5200-5500. On the downside the floor is set at 5200 below which 5000 will be the next stop.

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