# **ROLLOVER ANALYSIS**

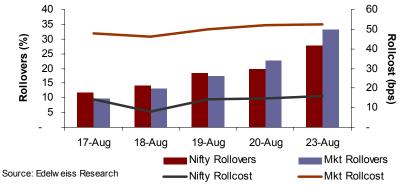
#### Marketwide Futures OI — Nifty Futures OI – -Nifty (LHS) 5,600 1,000 900 800 5,400 700 õ 600 value 5,200 500 Ξ. 400 bn) 300 5,000 200 100 4,800 Aug-10 Oct-09 Apr-10 Vov-09 Dec-09 Jan-10 Feb-10 Mar-10 1ay-10 Jun-10 Sep-09 Jul-10

Chart 1: Market-wide OI (D-3 Days): Market-wide roll 31%; Nifty roll 28%

Market wide futures OI is currently at INR 810bn, which is ~19% higher than the (OI of INR 684bn) the D-3 of the July expiry. Out of the total open positions, around 31% have been rolled into the mid month as against the 33% positions rolled by D-3 of July expiry. Market wide futures OI is now ~33% away from the all time high OI of ~INR 1,082bn seen just before the market crash of Jan, 2008. In line with the previous expiry, long rollers continued to display aggression. Stock future roll cost for long rolls was ~50-52 bps. If the sentiments remain upbeat, we expect the roll cost to expand further during the course of the expiry week.

Nifty OI currently stands at ~INR 227bn, which is ~16% more than (INR 196bn) D-3 of the last expiry. Since D-3 of the July expiry, the index has moved up ~2%. The index OI this expiry has increased by ~48% in contract terms. Around 28% of the total positions have been moved into the September series till date, which is in line with last expiry.

Nifty roll cost was hovering ~8-9 points cost to the long roller with a dividend impact of additional ~5 point. Around 53,000 Nifty contracts got rolled, while 13,150 contracts were added in the near month.



Note - \* Stock futures roll cost is rolled OI weighted roll cost



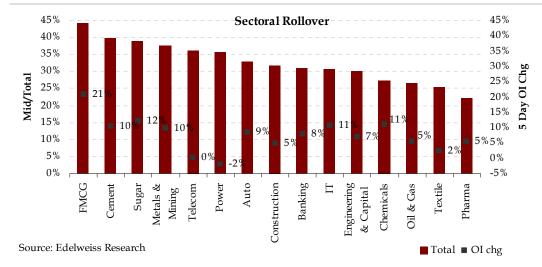
## August 23, 2010

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## Chart 3: Sectoral Rollovers: FMCG, Sugar and Metals stocks show strong rollovers

FMCG witnessed stronger rollovers with 44% of the positions shifting into the September series in comparison to the 40% witnessed by D-3 of the July expiry. Along with FMCG, sugar and metals have also witnessed relatively good amount of rollovers into the next series with ~38% positions each getting rolled into the September series. Counters with prominent rollovers are Bharat Forge (58%), Patni (55%) and IOC (53%). Pharmaceuticals and oil & gas have been laggards on the D-3, with around 22% and 27% of its total positions rolled into the next series respectively.

## **Focus Stock**

- Bharat Forge: The stock witnessed 58% of its positions getting rolled into the next series as compared to the 46% positions rolled by D-3 of the previous expiry. Open interest has risen by ~17% this expiry while price has increased by ~8.30%. The OI in the counter is ~5.5mn shares. The counter was rolling at a profit of ~60bps in today's session
- Patni: Around 55% of the total positions have been rolled into the September series, which is significantly greater than 14%, rolled on D-3 of the previous expiry. OI in shares has risen by ~76% during the month, with current OI outstanding at ~3.8mn shares. The company has announced a special dividend of INR 63 per share.
- IOC: Nearly 54% of the positions have got rolled into the September series, which is greater than the 25% rolls witnessed on D-3 of the previous expiry. The stock holds an open interest of 6.68mn shares which is ~8% higher than the OI seen at the start of the expiry. The stock has been rolling at a profit of ~55-60bps during today's session.

#### Daily Rollover (Change in OI on a daily basis)

Instrument	Sector	Mid/Total	Chg in Near Mth OI	Chg in Mid Mth OI	Near Month Mth OI	Mid Month OI		Roll Cost 23-Aug-10	Instrument	Sector	Mid/Total	Chg in Near Mth OI	Chg in Mid Mth OI	Near Month OI	Mid Month OI	Roll Cost 20-Aug-10	Roll 23-Au
ANK Nifty	Index	23%	(181,450)	176,025	2,723,275	807,850	0.04%	0.05%	Cummins India Ltd	Engineering	12%	3,500	20,000	340,000	45,500	0.49%	
NX IT	Index	14%	(1,400)	1,700	19,400	3,250	0.26%	0.15%	Dabur India Ltd.	FMCG	14%	(228,000)	36,000	2,396,000	394,000	0.34%	
INIFTY	Index	37%	(39,800)	97,920	1,238,620	721,240	0.14%	0.16%	Deccan Chronicle Hold Ltd	Media	10%	(178,000)	198,000	4,688,000	546,000	0.61%	
X NIFTY MID CAP 50	Index	0%	-	-	75	-	-0.53%	-0.53%	Dena Bank	Banking	26%	(316,000)	888,000	8,180,000	2,808,000	0.54%	
P CNX Nifty	Index	26%	(2,653,000)	3,310,750	29,581,550	10,579,100	0.15%	0.16%	Dish Tv India Ltd.	Media	27%	(2,368,000)	3,072,000	11,080,000	4,024,000	0.70%	
an Offshore Ltd.	Oil & Gas	48%	(152,000)	565,250	1,594,000	1,444,500	-0.23%	0.20%	Divi's Laboratories Ltd.	Pharma	6%	(18,000)	12,500	703,500	44,500	0.68%	
3B Ltd.	Engineering	19%	(86,000)	46,250	1,287,000	299,000	0.15%	0.14%	DLF Limited	Construction	41%	(2,370,000)	3,659,000	9,602,000	6,564,000	0.03%	
3G Shiping	Shipping	33%	(83,000)	98,000	555,000	278,000	0.81%	0.69%	Dr. Reddy's Laboratories Ltd.	Pharma	20%	(118,750)	123,500	1,323,000	336,000	0.49%	
litya Birla Nuvo Limited	Textile	29%	(97,250)	278,250	1,012,750	407,250	0.62%	0.46%	Educomp Solutions Ltd	IT	33%	(1,050,500)	821,000	4,076,500	2,005,500	-0.61%	
sociated Cement Co. Ltd.	Cement	39%	(313,250)	246,000	1,685,000	1,057,750	-0.42%	-0.42%	Everest Kanto Cylinder Ltd	Misc	20%	(900,000)	984,000	6,604,000	1,670,000	0.67%	
ani Enterprises Limited	Misc	52%	(278,000)	656,500	2,222,500	2,364,500	-0.10%	-0.15%	Essar Oil Ltd.	Oil & Gas	21%	(2,422,000)	2,672,000	16,796,000	4,426,000	0.64%	
ANIPOWER	Power	29%	(120,000)	992,000	3,024,000	1,218,000	0.64%	0.71%	Exide Industries Ltd	Engineering	20%	(90,000)	160,000	1,350,000	328,000	0.51%	
ahabad Bank	Banking	16%	(198,000)	218,000	3,030,000	570,000	0.33%	0.07%	Federal Bank Ltd.	Banking	26%	(119,000)	129,000	1,590,000	564,000	0.61%	
ibuja Cements Ltd.	Cement	36%	(3,536,000)	2,700,000	21,118,000	12,102,000	-0.95%	-1.36%	Financial Technologies (I) Ltd	IT	16%	(45,000)	100,250	823,750	152,500	0.49%	
ihra Bank	Banking	19%	(308,000)	500,000	3,962,000	930,000	0.65%	0.56%	Fortis Healthcare Ltd	Pharma	19%	(432,000)	506.000	4,914,000	1.148.000	0.67%	
tom Projects India Ltd	Power	14%	(16,500)	52,500	462,000	74,500	0.29%	0.64%	Firstsource Solu. Ltd.	IT	29%	(1,976,000)	5,984,000	28,384,000	11,384,000	0.56%	
ollo Tyres Ltd	Auto	28%	(2,088,000)	1,800,000	8,232,000	3,256,000	0.48%	0.39%	GAIL (India) Ltd.	Oil & Gas	21%	(247,500)	286,500	3,661,500	959,000	0.27%	
va T&D India Limited	Engineering	22%	(118,000)	289,000	1.704.000	483.000	0.59%	0.58%	The Great Eastern Shipping Co. Ltd.	Shipping	13%	70,000	64,000	1,354,000	207.000	0.42%	
ok Leyland Ltd	Auto	22%	(308.000)	1.720.000	13.356.000	3.376.000	0.64%	0.51%	Glaxosmithkline Pharma Ltd.	Pharma	43%	(8,250)	13.000	137.625	105.875	0.58%	
an Paints	FMCG	14%	(308,000) 750	3,000	56,125	9,500	0.68%	0.51%	Gujarat Mineral Development Corporation Limited	Metals	43 % 34%	(14,000)	354,000	2,402,000	1,234,000	-0.88%	
obindo Pharma Ltd.	Pharma	23%	(32,750)	117,750	1,213,000	354,500	0.18%	0.34%	GMR Infrastructure Ltd.	Engineering	31%	(2,476,000)	3,916,000	31,516,000	14,216,000	0.63%	
IS Bank Ltd.	Banking	23%	(325,750)	378,500	4,159,000	1,262,750	0.32%	0.34%	Godrej Industries Ltd	Misc	25%	(2,470,000)	146,000	5,212,000	1,696,000	0.57%	
aj Auto Ltd.	Auto	23%	(42,875)	34,625	4,139,000	1,202,750	0.32%	0.38%	Grasim Industries Ltd.	Cement	23% 9%	(10,125)	25,875	475,000	45,125	0.09%	
aj Hindustan Ltd.		32%	(1,046,000)	1,224,000	8,248,000	3,904,000	0.64%	0.67%	Gujarat State Petro Ltd	Oil & Gas	41%	(1,372,000)	1,292,000	4,312,000	3,028,000	0.73%	
aj rindustan Ltd. rampur Chini Mills Ltd.	Sugar Sugar	32%	(1,046,000) (3,820,000)	4,372,000	8,248,000	3,904,000 8,056,000	0.64%	0.62%	GTL Ltd.	IT Off & Gas	41% 51%	(1,372,000) (1,429,500)	1,292,000	4,312,000	3,325,500	0.73%	
k of Baroda	Banking	39%	(428,500)	4,372,000	1,920,500	954,000	-0.44%	-0.11%	Gtl Infra.Ltd	Telecom	39%	(12,944,000)	15,120,000	29,016,000	18,232,000	0.76%	
k of India	Banking	22%	(428,500) (322,000)	251,000	3,134,000	954,000 859,000	-0.44%	-0.11%	Great Offshore	Misc	52%	(12,944,000) (262,500)	285,500	29,018,000 719,500	791,500	0.78%	
	•																
rat Electronics Ltd.	Engineering	24%	(1,875)	24,500	277,375	89,125	-0.05%	0.37%	Gvk Pow. & Infra Ltd.	Power	27%	(3,320,000)	1,760,000	14,744,000	5,392,000	0.66%	
rat Earth Movers Ltd.	Engineering	12%	(14,250)	19,500	233,750	33,000	0.82%	0.65%	Hindustan Construction Co	Construction	27%	(2,296,000)	3,248,000	17,496,000	6,324,000	0.70%	
Energy Systems Ltd	Power	18%	(3,000)	18,000	307,500	65,500	0.04%	0.08%	HCL Technologies Ltd.	IT	20%	(76,000)	120,000	2,137,000	533,000	0.36%	
arat Forge Co Ltd	Auto	58%	(967,000)	1,292,000	2,456,000	3,349,000	0.50%	0.63%	Housing Development Finance Corporation Ltd.	Banking	32%	(260,000)	342,500	7,885,000	3,626,250	0.32%	
rti Airtel Ltd	Telecom	48%	(4,451,000)	4,779,000	12,246,000	11,331,000	0.37%	0.33%	HDFC Bank Ltd.	Banking	26%	(350,875)	381,000	4,167,625	1,437,750	0.34%	
rat Heavy Electricals Ltd.	Engineering	45%	(416,875)	239,000	1,525,000	1,253,500	0.31%	0.20%	Housing Development and Infrastructure Ltd.	Construction	11%	(200,000)	742,000	14,553,000	1,790,000	0.58%	
USHAN STEEL & STRIPS LT	Metals	15%	(3,500)	16,125	295,500	53,375	0.08%	0.32%	Hero Honda Motors Ltd.	Auto	41%	(304,375)	245,125	1,941,250	1,345,000	-0.80%	
DCON LIMITED.	Pharma	21%	(245,000)	243,000	2,333,000	608,000	0.57%	0.63%	Hexaware Technologies Limited	IT	12%	(180,000)	212,000	2,576,000	360,000	0.71%	
CO Ltd	Engineering	13%	(500)	1,875	35,125	5,375	0.83%	0.64%	Hindalco Industries Ltd.	Metals	22%	(2,234,000)	944,000	19,000,000	5,206,000	0.34%	
arat Petroleum Corporation Ltd.	Oil & Gas	18%	(436,000)	216,500	3,289,500	743,500	0.64%	0.55%	Hindustan Petroleum Corporation Ltd.	Oil & Gas	30%	(1,340,000)	778,000	7,214,000	3,126,000	0.67%	
nbay Rayon Fashions Ltd	Textile	14%	(180,000)	308,000	3,894,000	646,000	0.19%	0.53%	Hindustan Unilever Ltd	FMCG	41%	(2,571,000)	3,183,000	9,603,000	6,596,000	0.20%	
rn India Limited	Oil & Gas	41%	(1,909,000)	954,000	10,663,000	7,467,000	0.58%	0.63%	Hindustan Zinc	Metals	8%	(10,250)	10,500	295,250	24,750	0.56%	
nara Bank	Banking	18%	(118,000)	95,000	1,783,000	385,500	0.55%	0.59%	Hotel Leela Ventures Ltd	Misc	22%	(424,000)	640,000	5,656,000	1,608,000	0.70%	
tury Textiles Ltd	Textile	33%	(1,023,500)	862,000	4,167,500	2,043,000	0.62%	0.68%	Indiabulls Real Est. Ltd	Construction	13%	(640,000)	778,000	14,126,000	2,064,000	0.47%	
C Ltd.	Power	24%	(8,000)	136,000	810,000	256,000	0.51%	0.63%	ICICI Bank Ltd.	Banking	28%	(1,354,250)	1,408,500	16,771,500	6,456,000	-0.12%	
mbal Fertilizers Ltd.	Chemicals	21%	(256,000)	660,000	10,180,000	2,788,000	0.63%	0.62%	ICSA (India) Limited	IT	39%	(1,606,000)	1,496,000	4,258,000	2,676,000	0.59%	
nnai Petroleum Corporation Ltd.	Oil & Gas	38%	9,000	26,000	732,000	452,000	0.75%	0.71%	Industrial development bank of India Ltd.	Banking	30%	(2,906,000)	2,984,000	14,630,000	6,318,000	0.68%	
la Ltd.	Pharma	33%	(30,000)	1,443,000	5,756,000	2,885,000	0.63%	-0.75%	Idea Cellular Ltd.	Telecom	38%	(1,640,000)	1,596,000	25,432,000	15,260,000	-1.59%	
gate Palmolive (I) Ltd.	FMCG	9%	3,500	19,000	412,000	39,000	0.77%	0.67%	Infrastructure Development Finance Company Ltd.	Banking	39%	(2,776,000)	2,694,000	11,370,000	7,272,000	0.58%	
tainer Corp Of Ind Ltd	Engineering	34%	(250)	5,000	27,750	14,500	0.76%	0.74%	IFCI Ltd.	Banking	39%	(12,464,000)	11,396,000	59,568,000	37,608,000	0.64%	
e Proj. & Tech. Ltd.	#N/A	76%	(1,450,000)	1,465,000	2,305,000	7,270,000	0.83%	0.86%	Indian Hotels Co. Ltd.	Misc	22%	(1,828,000)	1,628,000	12,624,000	3,632,000	0.70%	
mpton Greaves Ltd.	Engineering	18%	13.000	77.000	991.000	217.000	0.56%	0.59%	India Cements Ltd.	Cement	52%	(922.000)	696 000	5.740.000	6.222.000	0.59%	

#### Daily Rollover (Change in OI on a daily basis) Contd....

	_		Chg in Near	Chg in Mid	Near Month	Mid Month	*Roll Cost	Roll Cost				Chg in Near	Chg in Mid	Near Month	Mid Month	Roll Cost	Roll Cost
Instrument India Infoline Limited	Sector Banking	Mid/Total	Mth OI (630,000)	Mth OI 650.000	Mth OI 8,834,000	OI 1,964,000	20-Aug-10 0.68%	23-Aug-10 0.63%	Reliance Capital Ltd	Sector Banking	Mid/Total 37%	Mth OI (962,000)	Mth OI 1.144.500	OI 5,204,000	OI 3.003.000	20-Aug-10 -0.48%	23-Aug-10 -0.61%
Indian Bank	Banking	15%	(40,000)	88.000	994.000	1,504,000	0.27%	0.26%	Reliance Industries Ltd.	Oil & Gas	29%	(2,844,750)	3,235,250	24,295,500	9,761,000	0.61%	0.61%
Infosys Technologies Ltd.	IT	33%	(99,750)	261.625	2.729.000	1.361.000	0.22%	0.29%	Reliance Energy Ltd.	Power	40%	(809,500)	1.024.250	5,693,250	3,790,500	0.66%	0.64%
Indian Overseas Bank	Banking	20%	(176,000)	152,000	3,936,000	980,000	0.30%	0.37%	Adlabs Films Ltd	Media	34%	(394,000)	347,000	1,999,000	1,015,000	0.66%	0.90%
Indian Oil Corporation Ltd.	Oil & Gas	53%	(477,000)	771,000	3,256,000	3,601,000	0.69%	0.63%	Shree Renuka Sugars Ltd.	Sugar	42%	(4,408,000)	7.088.000	27,112,000	20,008,000	0.35%	0.64%
Ispat India Ltd	Metals	40%	(10,560,000)	11,627,000	66,110,000	43,626,000	0.56%	0.52%	Rel. Nat. Resources Ltd.	Oil & Gas	21%	(628,000)	3,212,000	32,364,000	8,524,000	0.52%	0.65%
ITC Ltd.	FMCG	42%	(1,376,000)	2,224,000	30,110,000	22,234,000	0.49%	0.47%	Rolta India Ltd	IT	20%	(194,000)	240,000	2,570,000	626,000	0.81%	0.68%
IVRCL Infrastructure & Projects Ltd.	Construction	42%	(1,356,000)	1,525,000	3,782,000	2,722,000	0.70%	0.67%	Reliance Power	Power	43%	(2,554,000)	2,460,000	19,242,000	14,520,000	0.65%	0.62%
Jindal Saw	Metals	51%	(448,000)	440,000	5,112,000	5,318,000	0.72%	0.71%	Ruchi Soya Industries Ltd	Cement	62%	(1,470,000)	2.008.000	4,936,000	7,928,000	0.38%	0.66%
Jindal Steel & Power Ltd	Metals	27%	(654,500)	733,500	4,534,500	1,647,000	0.38%	0.42%	Steel Authority of India Ltd.	Metals	23%	(199,000)	423,000	6,702,000	2,019,000	0.44%	0.55%
Jindal Southwest Holdings Limited	Metals	24%	25,250	41,500	193,250	60,125	0.72%	0.59%	SAMRUDDHI	Cement	8%	(7,000)	(2,000)	18,000	1,500		
Jain Irrigation Systems	Misc	42%	(13,500)	18,750	80,500	57,750	-0.09%	-0.17%	State Bank of India	Banking	32%	(246,250)	670,000	4,700,750	2,258,875	0.26%	0.32%
Jaiprakash Associates Ltd.	Construction	35%	(4,224,000)	4.842.000	23.692.000	12.784.000	0.32%	0.50%	Shipping Corporation of India Ltd.	Shipping	33%	(108,000)	96.000	1,216,000	612,000	0.70%	0.73%
Jaiprakash Power Ltd.	Power	26%	(864,000)	1,392,000	7,132,000	2,504,000	0.60%	0.60%	Sesa Goa Ltd.	Metals	38%	(697,000)	1,677,500	11,130,500	6,848,000	-0.91%	-0.85%
JSW Steel Ltd.	Metals	37%	(1,251,250)	1,513,750	4,065,000	2,381,000	0.63%	0.58%	Siemens Ltd	Engineering	31%	(183,500)	235,000	1,153,000	518,500	0.25%	0.41%
Kingfisher Airlines	Misc	29%	(1,176,000)	2,344,000	9,932,000	3,984,000	0.57%	0.63%	Sintex Industries Ltd	Misc	35%	(206,000)	243.000	531,000	286.000	0.08%	0.16%
Kotak Mahindra Bank Ltd.	Banking	25%	(78,000)	379,000	2,933,000	1,000,500	0.15%	0.12%	Sobha Developers Ltd.	Construction	6%	(59,000)	8.000	414.000	25.000	0.17%	0.40%
K S Oils Limited	FMCG	18%	(976,000)	936,000	17,420,000	3,940,000	0.64%	0.37%	SRTRANSFIN	Banking	21%	16,000	5,500	110,000	29.000	-0.23%	0.05%
LIC Housing Finance Ltd	Banking	25%	(117,500)	184,000	2,175,250	708,500	0.43%	0.37%	Sterlite Industries (I) Ltd	Metals	42%	(8,957,000)	8,600,000	27,680,000	19,751,000	0.50%	0.35%
Lanco Infratech Ltd.	Construction	30%	(4,892,000)	3,804,000	13,124,000	5,500,000	0.65%	0.61%	Sterling Biotech Ltd	Pharma	10%	(88,000)	144,000	2,346,000	270,000	0.64%	0.70%
Larsen & Toubro Ltd	Engineering	28%	(50,125)	347,125	3,576,875	1,395,250	0.49%	0.53%	Sun Pharmaceuticals India Ltd.	Pharma	29%	(6,875)	14,500	571,750	237,250	0.50%	0.62%
Lupin Ltd.	Pharma	25%	(68,000)	105.000	522,500	177,500	0.50%	0.71%	Sun TV Network Ltd.	Media	30%	102,500	120,500	398,500	168.000	0.50%	0.59%
Mahindra & Mahindra Ltd.	Auto	42%	(28,000)	530,000	4,849,750	3,584,500	-0.08%	0.05%	Suzion Energy Ltd.	Power	29%	(12,960,000)	8.268.000	60,752,000	25.264.000	0.61%	0.30%
Maruti Udyog Ltd.	Auto	30%	(214,000)	226,500	3,151,500	1,351,500	0.15%	0.24%	Syndicate Bank	FMCG	20%	388,000	544,000	5,000,000	1,248,000	0.76%	0.58%
United Spirits Ltd.	FMCG	37%	(333,500)	312,750	841,500	502,750	0.33%	0.36%	Tata Chemicals Ltd	Chemicals	31%	(340,000)	496,000	2,483,000	1,096,000	0.60%	0.63%
Mcleod Russel India Ltd.	FMCG	54%	(1,331,000)	1,327,000	2,261,000	2,677,000	0.66%	0.92%	Tata Communication	Telecom	25%	(96,000)	154,000	1,728,000	589,000	0.45%	0.48%
Mercator Lines Limited	Shipping	28%	(1,531,000)	1,616,000	9,900,000	3,932,000	0.55%	0.92%	Tata Tea Ltd	FMCG	46%	(397,500)	907,500	5,325,000	4,517,500	0.43%	0.48%
Moser-Baer (I) Ltd	IT	37%	(780,000)	836,000	4,500,000	2,692,000	0.66%	0.83%	Tata Motors Ltd.	Auto	36%	(1,566,000)	1,428,500	9,790,500	5,417,000	0.16%	0.16%
Mosei-Baei (1) Ltd Mphasis Ltd.	П	29%	(271,500)	309,000	1,447,000	597,000	0.43%	0.59%	Tata Power Co. Ltd.	Power	28%	(1,300,000)	82,000	1,726,500	681,750	0.10%	0.10%
Mangalore Refinery and Petrochemicals Ltd.	Oil & Gas	21%	(760,000)	1,292,000	8,400,000	2,272,000	0.68%	0.60%	Tata Steel Ltd.	Metals	44%	(2,551,000)	4,743,500	17,041,000	13,405,000	0.02%	0.19%
Mahanagar Telephone Nigam Ltd.	Telecom	30%	(1,276,000)	1,548,000	14,220,000	5,992,000	0.69%	0.68%	Tata Consultancy Services Ltd	IT	24%	(278,000)	251,000	5,617,500	1,765,500	0.55%	0.54%
Mundra Port & Sez Ltd	Misc	30% 9%	(1,270,000) (10,500)	55,500	876,500	5,992,000 84,000	0.55%	0.67%	Tech Mahindra Limited	П	12%	(101,000)	122,500	1,559,250	203,750	0.55%	0.64%
Nagarjuna Constrn. Co. Ltd.	Construction	23%	(496,000)	752,000	3,818,000	1,112,000	0.55%	0.64%	WELCORP	FMCG	12%	(101,000)	34,375	354,625	203,730	0.31%	0.04%
Nagarjuna Fertiliser & Chemicals Ltd.	Chemicals	26%	(2,384,000)	3,704,000	29,048,000	10,280,000	0.63%	0.63%	Triveni Engg. & Inds. Ltd.	Sugar	21%	(876,000)	896,000	4,340,000	1,166,000	0.85%	0.67%
National Aluminium Co. Ltd.	Metals	35%	(242,000)	157,000	1,766,000	940,000	-0.84%	-1.29%	Tata Teleserv(Maharastra)	Telecom	36%	(2,790,000)	7,893,000	23,211,000	13,041,000	0.62%	0.60%
Nevveli Lignite Corporation Ltd.	Power	12%	(242,000)	150,000	2,544,000	356,000	0.71%	0.51%	Tulip IT Services Ltd	IT	16%	(26,250)	130,000	1,723,750	337,500	0.73%	0.74%
NHPC	Power	60%	(2,432,000)	2,624,000	17,160,000	26,080,000	-1.11%	-0.96%	Tv18 India Limited	Media	22%	(560,000)	504,000	7,036,000	1,976,000	0.68%	0.74%
Noida Toll Bridge Co Ltd	Construction	23%	(816,000)	1,048,000	9,384,000	2,776,000	0.56%	0.71%	Uco Bank	Banking	30%	(916,000)	1,180,000	11,704,000	5,032,000	0.75%	0.66%
National Thermal Power Corporation Ltd.	Power	47%	(1,288,000)	624,000	14,065,000	12,472,000	0.00%	0.05%	Ultratech Cement Ltd.	Cement	32%	(15,000)	84,250	947,500	449,250	-0.46%	-0.49%
I-FLEX Solutions Ltd.	IT	8%	(13,375)	14,000	202,500	18,000	0.35%	0.50%	Union Bank of India	Banking	16%	(275,000)	173,000	2,326,000	443,000	-0.94%	-0.89%
Oil & Natural Gas Corp. Ltd.	Oil & Gas	20%	(147,750)	144,250	2,217,000	549,750	0.29%	0.45%	United Phosphorous Ltd	Chemicals	42%	(986,000)	1,394,000	5,382,000	3,926,000	0.28%	0.18%
Onmobile Global Ltd.	Construction	22%	(108,000)	135,000	664,000	184,000	0.59%	0.57%	Unitech Ltd	Construction	33%	(9,064,000)	2,836,000	49,860,000	24,248,000	0.41%	0.35%
Opto Circuits (I) Ltd. Orbit Corp. Ltd.	Misc Construction	34% 21%	(96,000) (526,000)	83,000 662,000	914,000 5,526,000	466,000 1,492,000	-0.53% 0.79%	-0.37% 0.78%	Videocon Industries Limit Vijava Bank	FMCG Banking	43% 25%	(535,000) (776,000)	358,000 2.096.000	3,668,000 16,240,000	2,748,000 5,416,000	0.68% 0.65%	0.44%
Orchid Chemicals Ltd.	Pharma	12%	(348,000)	306,000	4,298,000	562,000	0.79%	0.78%	Vijaya Bank Voltas Ltd	Engineering	25%	(778,000) (44,000)	2,096,000 98,000	1,816,000	396,000	0.65%	0.59%
Oriental Bank of Commerce	Banking	18%	(153,000)	92,000	1,938,000	433,000	0.46%	0.52%	Welspun Guj St. Ro. Ltd.	Metals	28%	(3,581,000)	3,687,000	12,311,000	4,895,000	0.60%	0.64%
Pantaloon Retail (I) Ltd	Misc	7%	(86,000)	109,000	2,443,000	182,000	0.56%	0.63%	Wipro Ltd.	IT	38%	(768,859)	809,676	3,741,836	2,308,243	0.58%	0.61%
Patel Engineering Ltd.	Engineering	20%	(87,000)	138,500	879,000	217,000	0.67%	0.70%	Yes Bank Limited	Banking	39%	(968,000)	1,406,000	3,563,000	2,287,000	0.56%	0.64%
Patni Computer Syst Ltd	IT	50%	(281,500)	86,000	1,638,500	1,663,500	0.75%	0.75%	Zee Entertainment Enterprises Ltd.	Media	28%	(267,000)	335,000	1,956,000	774,000	0.40%	0.59%
Petronet LNG Limited Power Finance Corporation Ltd.	Oil & Gas Banking	20% 11%	364,000 (8,000)	300,000 58,000	7,724,000 955,000	1,948,000 124,000	-0.05% 0.44%	-0.04% 0.25%									
Power Finance Corporation Ltd. PIR Health	Pharma	22%	(8,000) (1,034,000)	1,327,500	955,000 7,041,500	2.020.000	0.44%	0.25%									
Punjab National Bank	Banking	22%	(1,034,000) (144,250)	1,327,500	2,346,500	2,020,000	-0.24%	-0.30%									
Polaris Software Lab Ltd.	IT	24%	(466,000)	440,000	3,448,000	1,060,000	0.49%	0.59%									
Power Grid Corp	Power	45%	(1,604,000)	678,000	11,356,000	9,238,000	-0.48%	-0.53%									
Praj Industries Ltd.	Engineering	20%	(292,000)	632,000	10,396,000	2,544,000	0.68%	0.68%									
Ptc India Limited	Power	35% 35%	(880,000)	884,000 3 456 000	2,130,000	1,156,000	-0.22% 0.60%	-0.21% 0.52%									
Punj Lloyd Ltd. Ranbaxy Laboratories Ltd.	Engineering Pharma	35% 23%	(1,918,000) (303,500)	3,456,000 188,500	17,868,000 2,716,500	9,794,000 797.000	0.60%	0.52%									
Kanoaxy Laboratorics Ltd.	rnanna																
Reliance Communications Ltd.	Telecom	32%	(4,676,000)	4,770,000	24,772,000	11,586,000	0.37%	0.34%									

\*Rollover Cost: Cost of rolling over the near month future to the next month

## 5 Day Rollover (Change in OI on a 5 day horizon)

		Chg in Near	Chg in Mid	Near Month	Mid Month	*Roll Cost	Roll Cost			Chg in Near	Chg in Mid	Near Month	Mid Month	Roll Cost	
Instrument	Mid/Total	Mth OI	Mth OI	Mth OI	OI	17-Aug-10	23-Aug-10	Instrument	Mid/Total	Mth OI	Mth OI	OI	OI	17-Aug-10	- 1
BANK Nifty	23%	(334,300)	527,575	2,723,275	807,850	0.01%	0.05%	Cummins India Ltd	12%	(6,500)	34,000	340,000	45,500	0.03%	
CNX IT	14%	(1,350)	2,700	19,400	3,250	0.75%	0.15%	Dabur India Ltd.	14%	(416,000)	336,000	2,396,000	394,000	0.29%	
Mini Nifty	37%	221,620	450,580	1,238,620	721,240	0.14%	0.16%	Deccan Chronicle Hold Ltd	10%	(526,000)	504,000	4,688,000	546,000	0.78%	
CNX NIFTY MID CAP 50	0%	75	-	75	-	0.75%	-0.53%	Dena Bank	26%	(2,768,000)	2,192,000	8,180,000	2,808,000	0.56%	
S&P CNX Nifty	26%	(3,775,100)	6,667,850	29,581,550	10,579,100	0.14%	0.16%	Dish Tv India Ltd.	27%	(1,648,000)	3,608,000	11,080,000	4,024,000	0.29%	
Aban Offshore Ltd.	48%	(1,301,750)	916,000	1,594,000	1,444,500	-0.23%	0.20%	Divi's Laboratories Ltd.	6%	(91,500)	30,500	703,500	44,500	0.68%	
ABB Ltd.	19%	(118,750)	182,750	1,287,000	299,000	0.10%	0.14%	DLF Limited	41%	(3,278,000)	5,249,000	9,602,000	6,564,000	0.09%	
ABG Shiping	33%	(146,000)	203,000	555,000	278,000	0.82%	0.69%	Dr. Reddy's Laboratories Ltd.	20%	(57,750)	322,500	1,323,000	336,000	0.33%	
Aditya Birla Nuvo Limited	29%	(286,250)	391,000	1,012,750	407,250	0.72%	0.46%	Educomp Solutions Ltd	33%	(719,000)	1,286,500	4,076,500	2,005,500	-1.16%	
Associated Cement Co. Ltd.	39%	(720,250)	498,250	1,685,000	1,057,750	-0.23%	-0.42%	Everest Kanto Cylinder Ltd	20%	(1,038,000)	1,530,000	6,604,000	1,670,000	0.92%	
Adani Enterprises Limited	52%	(380,000)	898,500	2,222,500	2,364,500	-0.42%	-0.15%	Essar Oil Ltd.	21%	(3,484,000)	3,802,000	16,796,000	4,426,000	0.65%	
ADANIPOWER	29%	170,000	1,164,000	3,024,000	1,218,000	0.72%	0.71%	Exide Industries Ltd	20%	(282,000)	274,000	1,350,000	328,000	0.61%	
Allahabad Bank	16%	(540,000)	382,000	3,030,000	570,000	0.02%	0.07%	Federal Bank Ltd.	26%	(536,000)	435,000	1,590,000	564,000	0.66%	
ambuja Cements Ltd.	36%	(202,000)	6,160,000	21,118,000	12,102,000	-0.70%	-1.36%	Financial Technologies (I) Ltd	16%	(79,500)	140,750	823,750	152,500	0.08%	
andhra Bank	19%	(1,238,000)	720,000	3,962,000	930,000	0.53%	0.56%	Fortis Healthcare Ltd	19%	(1,512,000)	930,000	4,914,000	1,148,000	0.55%	
Alstom Projects India Ltd	14%	(15,500)	68,000	462,000	74,500	0.02%	0.64%	Firstsource Solu. Ltd.	29%	(3,504,000)	9,264,000	28,384,000	11,384,000	0.78%	
pollo Tyres Ltd	28%	(1,540,000)	2,708,000	8,232,000	3,256,000	0.46%	0.39%	GAIL (India) Ltd.	21%	(344,500)	597,500	3,661,500	959,000	0.53%	
reva T&D India Limited	22%	(100,000)	400,000	1,704,000	483,000	0.46%	0.58%	The Great Eastern Shipping Co. Ltd.	13%	480,000	186,000	1,354,000	207,000	0.46%	
shok Leyland Ltd	20%	312,000	2,640,000	13,356,000	3,376,000	0.50%	0.51%	Glaxosmithkline Pharma Ltd.	43%	(6,500)	29,500	137,625	105,875	0.63%	
isian Paints	14%	7,500	8,625	56,125	9,500	-0.11%	0.53%	Gujarat Mineral Development Corporation Limited	34%	(84,000)	810,000	2,402,000	1,234,000	-1.03%	
urobindo Pharma Ltd.	23%	17,500	229,500	1,213,000	354,500	0.07%	0.34%	GMR Infrastructure Ltd.	31%	(5,896,000)	6,092,000	31,516,000	14,216,000	0.58%	
XIS Bank Ltd.	23%	(1,015,500)	914,000	4,159,000	1,262,750	0.23%	0.38%	Godrej Industries Ltd	25%	(170,000)	526,000	5,212,000	1,696,000	0.73%	
ajaj Auto Ltd.	23%	(108,250)	145,750	564,875	168,875	0.32%	0.31%	Grasim Industries Ltd.	9%	(118,625)	41,500	475,000	45,125	0.77%	
ajaj Hindustan Ltd.	32%	(1,716,000)	2,460,000	8,248,000	3,904,000	0.45%	0.67%	Gujarat State Petro Ltd	41%	(2,528,000)	2,688,000	4,312,000	3,028,000	0.72%	
alrampur Chini Mills Ltd.	39%	(4,200,000)	5,892,000	12,388,000	8,056,000	0.64%	0.62%	GTL Ltd.	51%	(3,114,500)	3,316,500	3,227,500	3,325,500	-0.06%	
ank of Baroda	33%	(784,500)	694,000	1,920,500	954,000	-0.44%	-0.11%	Gtl Infra.Ltd	39%	(12,480,000)	17,264,000	29,016,000	18,232,000	0.43%	
ank of India	22%	(366,000)	642.000	3,134,000	859.000	-0.41%	-0.16%	Great Offshore	52%	(578,000)	718,500	719,500	791,500	0.66%	
harat Electronics Ltd.	24%	19,125	62,875	277,375	89,125	0.03%	0.37%	Gvk Pow. & Infra Ltd.	27%	(8,344,000)	4,024,000	14,744,000	5,392,000	0.59%	
harat Earth Movers Ltd.	12%	(19,500)	27,500	233,750	33,000	0.78%	0.65%	Hindustan Construction Co	27%	(2,000,000)	5,732,000	17,496,000	6,324,000	0.52%	
gr Energy Systems Ltd	12%	(19,500)	40.000	307,500	65,500	-0.15%	0.05%	HCL Technologies Ltd.	20%	(314,000)	393,000	2,137,000	533,000	0.32%	
harat Forge Co Ltd	58%	(2,536,000)	2,868,000	2,456,000	3,349,000	0.58%	0.63%	Housing Development Finance Corporation Ltd.	32%	6,048,250	3,446,375	7,885,000	3,626,250	0.28%	
harti Airtel Ltd	48%	(2,336,000) (7,105,000)	2,868,000	2,436,000	11,331,000	0.38%	0.83%	HDFC Bank Ltd.	26%	(426,375)	1,136,375	4,167,625	1,437,750	0.43%	
	48%		736,750		1,253,500	0.47%	0.33%		11%			4,167,623	1,437,730	0.40%	
sharat Heavy Electricals Ltd. HUSHAN STEEL & STRIPS LT	45%	(507,750)	37,750	1,525,000	53.375	0.44%	0.20%	Housing Development and Infrastructure Ltd. Hero Honda Motors Ltd.	41%	(900,000)	1,223,000			-0.58%	
		(10,375)	,	295,500	,					(668,375)	650,000	1,941,250	1,345,000		
IOCON LIMITED.	21%	(961,000)	418,000	2,333,000	608,000	0.63%	0.63%	Hexaware Technologies Limited	12%	(196,000)	308,000	2,576,000	360,000	0.75%	
fICO Ltd	13%	4,250	4,875	35,125	5,375	0.79%	0.64%	Hindalco Industries Ltd.	22%	(7,220,000)	3,802,000	19,000,000	5,206,000	0.42%	
harat Petroleum Corporation Ltd.	18%	(660,500)	465,000	3,289,500	743,500	0.53%	0.55%	Hindustan Petroleum Corporation Ltd.	30%	(2,550,000)	1,646,000	7,214,000	3,126,000	0.30%	
Bombay Rayon Fashions Ltd	14%	(119,000)	546,000	3,894,000	646,000	0.42%	0.53%	Hindustan Unilever Ltd	41%	(3,035,000)	5,516,000	9,603,000	6,596,000	0.21%	
airn India Limited	41%	(6,079,000)	4,399,000	10,663,000	7,467,000	0.40%	0.63%	Hindustan Zinc	8%	(51,000)	19,500	295,250	24,750	0.52%	
'anara Bank	18%	(637,500)	302,000	1,783,000	385,500	0.42%	0.59%	Hotel Leela Ventures Ltd	22%	(368,000)	1,352,000	5,656,000	1,608,000	0.60%	
entury Textiles Ltd	33%	(1,951,500)	1,689,000	4,167,500	2,043,000	0.60%	0.68%	Indiabulls Real Est. Ltd	13%	926,000	1,618,000	14,126,000	2,064,000	0.25%	
ESC Ltd.	24%	29,000	243,000	810,000	256,000	0.53%	0.63%	ICICI Bank Ltd.	28%	(3,355,750)	4,462,500	16,771,500	6,456,000	-0.06%	
hambal Fertilizers Ltd.	21%	1,380,000	2,172,000	10,180,000	2,788,000	0.59%	0.62%	ICSA (India) Limited	39%	(2,518,000)	2,516,000	4,258,000	2,676,000	0.71%	
hennai Petroleum Corporation Ltd.	38%	(286,000)	251,000	732,000	452,000	0.49%	0.71%	Industrial development bank of India Ltd.	30%	(5,828,000)	5,472,000	14,630,000	6,318,000	0.50%	
ipla Ltd.	33%	(197,000)	2,111,000	5,756,000	2,885,000	0.56%	-0.75%	Idea Cellular Ltd.	38%	(13,908,000)	4,908,000	25,432,000	15,260,000	-1.20%	
olgate Palmolive (I) Ltd.	9%	51,000	34,000	412,000	39,000	0.75%	0.67%	Infrastructure Development Finance Company Ltd.	39%	(6,070,000)	5,730,000	11,370,000	7,272,000	0.58%	
Container Corp Of Ind Ltd	34%	(4,750)	10,000	27,750	14,500	0.59%	0.74%	IFCI Ltd.	39%	(18,444,000)	26,676,000	59,568,000	37,608,000	0.64%	
Core Proj. & Tech. Ltd.	76%	(4,027,000)	4,337,000	2,305,000	7,270,000	0.71%	0.86%	Indian Hotels Co. Ltd.	22%	(1,760,000)	3,012,000	12,624,000	3,632,000	0.67%	
Crompton Greaves Ltd.	18%	127.000	174.000	991.000	217.000	0.50%	0.59%	India Cements Ltd.	52%	(6,560,000)	5.218.000	5.740.000	6.222.000	0.53%	

\*Rollover Cost: Cost of rolling over the near month future to the next month

## 5 Day Rollover (Change in OI on a 5 day horizon)

			Chg in Near	Chg in Mid	Near Month	Mid Month	*Roll Cost	Roll Cost			Chg in Near	Chg in Mid	Near Month	Mid Month	Roll Cost	Roll Cost
	Instrument	Mid/Total	Mth OI	Mth OI	Mth OI	OI	17-Aug-10	23-Aug-10	Instrument	Mid/Total	Mth OI	Mth OI	OI	OI	17-Aug-10	23-Aug-10
BANK Nifty		23%	(334,300)	527,575	2,723,275	807,850	0.01%	0.05%	Cummins India Ltd	12%	(6,500)	34,000	340,000	45,500	0.03%	0.62%
CNX IT		14%	(1,350)	2,700	19,400	3,250	0.75%	0.15%	Dabur India Ltd.	14%	(416,000)	336,000	2,396,000	394,000	0.29%	0.48%
Mini Nifty		37%	221,620	450,580	1,238,620	721,240	0.14%	0.16%	Deccan Chronicle Hold Ltd	10%	(526,000)	504,000	4,688,000	546,000	0.78%	0.61%
CNX NIFTY MID	CAP 50	0%	75	-	75	-	0.75%	-0.53%	Dena Bank	26%	(2,768,000)	2,192,000	8,180,000	2,808,000	0.56%	0.59%
S&P CNX Nifty		26%	(3,775,100)	6,667,850	29,581,550	10,579,100	0.14%	0.16%	Dish Tv India Ltd.	27%	(1,648,000)	3,608,000	11,080,000	4,024,000	0.29%	0.68%
Aban Offshore Ltd.		48%	(1,301,750)	916,000	1,594,000	1,444,500	-0.23%	0.20%	Divi's Laboratories Ltd.	6%	(91,500)	30,500	703,500	44,500	0.68%	0.64%
ABB Ltd.		19%	(118,750)	182,750	1,287,000	299,000	0.10%	0.14%	DLF Limited	41%	(3,278,000)	5,249,000	9,602,000	6,564,000	0.09%	-0.20%
ABG Shiping		33%	(146,000)	203,000	555,000	278,000	0.82%	0.69%	Dr. Reddy's Laboratories Ltd.	20%	(57,750)	322,500	1,323,000	336,000	0.33%	0.43%
Aditya Birla Nuvo I	imited	29%	(286,250)	391,000	1,012,750	407,250	0.72%	0.46%	Educomp Solutions Ltd	33%	(719,000)	1,286,500	4,076,500	2,005,500	-1.16%	-1.30%
Associated Cement	Co. Ltd.	39%	(720,250)	498,250	1,685,000	1,057,750	-0.23%	-0.42%	Everest Kanto Cylinder Ltd	20%	(1,038,000)	1,530,000	6,604,000	1,670,000	0.92%	0.63%
Adani Enterprises L	imited	52%	(380,000)	898,500	2,222,500	2,364,500	-0.42%	-0.15%	Essar Oil Ltd.	21%	(3,484,000)	3,802,000	16,796,000	4,426,000	0.65%	0.60%
ADANIPOWER		29%	170,000	1,164,000	3,024,000	1,218,000	0.72%	0.71%	Exide Industries Ltd	20%	(282,000)	274,000	1,350,000	328,000	0.61%	0.49%
Allahabad Bank		16%	(540,000)	382,000	3,030,000	570,000	0.02%	0.07%	Federal Bank Ltd.	26%	(536,000)	435,000	1,590,000	564,000	0.66%	0.60%
Ambuja Cements Lt	:d.	36%	(202,000)	6,160,000	21,118,000	12,102,000	-0.70%	-1.36%	Financial Technologies (I) Ltd	16%	(79,500)	140,750	823,750	152,500	0.08%	0.63%
Andhra Bank		19%	(1,238,000)	720,000	3,962,000	930,000	0.53%	0.56%	Fortis Healthcare Ltd	19%	(1,512,000)	930,000	4,914,000	1,148,000	0.55%	0.67%
Alstom Projects Ind	ia Ltd	14%	(15,500)	68,000	462,000	74,500	0.02%	0.64%	Firstsource Solu. Ltd.	29%	(3,504,000)	9,264,000	28,384,000	11,384,000	0.78%	0.74%
Apollo Tyres Ltd		28%	(1,540,000)	2,708,000	8,232,000	3,256,000	0.46%	0.39%	GAIL (India) Ltd.	21%	(344,500)	597,500	3,661,500	959,000	0.53%	0.66%
Areva T&D India L	imited	22%	(100,000)	400,000	1,704,000	483,000	0.46%	0.58%	The Great Eastern Shipping Co. Ltd.	13%	480,000	186,000	1,354,000	207,000	0.46%	0.68%
Ashok Leyland Ltd		20%	312,000	2,640,000	13,356,000	3,376,000	0.50%	0.51%	Glaxosmithkline Pharma Ltd.	43%	(6,500)	29,500	137,625	105,875	0.63%	0.67%
Asian Paints		14%	7,500	8,625	56,125	9,500	-0.11%	0.53%	Gujarat Mineral Development Corporation Limited	34%	(84,000)	810,000	2,402,000	1,234,000	-1.03%	-0.79%
Aurobindo Pharma	Ltd.	23%	17,500	229,500	1,213,000	354,500	0.07%	0.34%	GMR Infrastructure Ltd.	31%	(5,896,000)	6,092,000	31,516,000	14,216,000	0.58%	0.64%
AXIS Bank Ltd.		23%	(1,015,500)	914,000	4,159,000	1,262,750	0.23%	0.38%	Godrej Industries Ltd	25%	(170,000)	526,000	5,212,000	1,696,000	0.73%	0.62%
Bajaj Auto Ltd.		23%	(108,250)	145,750	564,875	168,875	0.32%	0.31%	Grasim Industries Ltd.	9%	(118,625)	41,500	475,000	45,125	0.77%	0.26%
Bajaj Hindustan Ltd	I.	32%	(1,716,000)	2,460,000	8,248,000	3,904,000	0.45%	0.67%	Gujarat State Petro Ltd	41%	(2,528,000)	2,688,000	4,312,000	3,028,000	0.72%	0.68%
Balrampur Chini M	ills Ltd.	39%	(4,200,000)	5,892,000	12,388,000	8,056,000	0.64%	0.62%	GTL Ltd.	51%	(3,114,500)	3,316,500	3,227,500	3,325,500	-0.06%	0.58%
Bank of Baroda		33%	(784,500)	694,000	1,920,500	954,000	-0.44%	-0.11%	Gtl Infra.Ltd	39%	(12,480,000)	17,264,000	29,016,000	18,232,000	0.43%	0.65%
Bank of India		22%	(366,000)	642,000	3,134,000	859,000	-0.41%	-0.16%	Great Offshore	52%	(578,000)	718,500	719,500	791,500	0.66%	0.73%
Bharat Electronics I	.td.	24%	19,125	62,875	277,375	89,125	0.03%	0.37%	Gvk Pow. & Infra Ltd.	27%	(8,344,000)	4,024,000	14,744,000	5,392,000	0.59%	0.74%
Bharat Earth Mover	s Ltd.	12%	(19,500)	27,500	233,750	33,000	0.78%	0.65%	Hindustan Construction Co	27%	(2,000,000)	5,732,000	17,496,000	6,324,000	0.52%	0.53%
Bgr Energy Systems	s Ltd	18%	(37,000)	40,000	307,500	65,500	-0.15%	0.08%	HCL Technologies Ltd.	20%	(314,000)	393,000	2,137,000	533,000	0.28%	0.35%
Bharat Forge Co Lto	d	58%	(2,536,000)	2,868,000	2,456,000	3,349,000	0.58%	0.63%	Housing Development Finance Corporation Ltd.	32%	6,048,250	3,446,375	7,885,000	3,626,250	0.45%	0.37%
Bharti Airtel Ltd		48%	(7,105,000)	7,220,000	12,246,000	11,331,000	0.47%	0.33%	HDFC Bank Ltd.	26%	(426,375)	1,136,375	4,167,625	1,437,750	0.40%	0.37%
Bharat Heavy Electr	ricals Ltd.	45%	(507,750)	736,750	1,525,000	1,253,500	0.44%	0.20%	Housing Development and Infrastructure Ltd.	11%	(900,000)	1,223,000	14,553,000	1,790,000	0.85%	0.50%
BHUSHAN STEEL		15%	(10,375)	37,750	295,500	53,375	0.32%	0.32%	Hero Honda Motors Ltd.	41%	(668,375)	650,000	1,941,250	1,345,000	-0.58%	-0.76%
BIOCON LIMITEE	).	21%	(961,000)	418,000	2,333,000	608,000	0.63%	0.63%	Hexaware Technologies Limited	12%	(196,000)	308,000	2,576,000	360,000	0.75%	0.72%
MICO Ltd		13%	4,250	4,875	35,125	5,375	0.79%	0.64%	Hindalco Industries Ltd.	22%	(7,220,000)	3,802,000	19,000,000	5,206,000	0.42%	0.40%
Bharat Petroleum C	orporation Ltd.	18%	(660,500)	465,000	3,289,500	743,500	0.53%	0.55%	Hindustan Petroleum Corporation Ltd.	30%	(2,550,000)	1,646,000	7,214,000	3,126,000	0.30%	0.57%
Bombay Rayon Fasl		14%	(119,000)	546,000	3,894,000	646,000	0.42%	0.53%	Hindustan Unilever Ltd	41%	(3,035,000)	5,516,000	9,603,000	6,596,000	0.21%	0.28%
Cairn India Limited		41%	(6,079,000)	4,399,000	10,663,000	7,467,000	0.40%	0.63%	Hindustan Zinc	8%	(51,000)	19,500	295,250	24,750	0.52%	0.80%
Canara Bank		18%	(637,500)	302,000	1,783,000	385,500	0.42%	0.59%	Hotel Leela Ventures Ltd	22%	(368,000)	1,352,000	5,656,000	1,608,000	0.60%	0.59%
Century Textiles Lto	đ	33%	(1,951,500)	1,689,000	4,167,500	2,043,000	0.60%	0.68%	Indiabulls Real Est. Ltd	13%	926,000	1,618,000	14,126,000	2,064,000	0.25%	0.52%
CESC Ltd.		24%	29,000	243,000	810,000	256,000	0.53%	0.63%	ICICI Bank Ltd.	28%	(3,355,750)	4,462,500	16,771,500	6,456,000	-0.06%	-0.27%
Chambal Fertilizers		21%	1,380,000	2,172,000	10,180,000	2,788,000	0.59%	0.62%	ICSA (India) Limited	39%	(2,518,000)	2,516,000	4,258,000	2,676,000	0.71%	0.59%
Chennai Petroleum	Corporation Ltd.	38%	(286,000)	251,000	732,000	452,000	0.49%	0.71%	Industrial development bank of India Ltd.	30%	(5,828,000)	5,472,000	14,630,000	6,318,000	0.50%	0.60%
Cipla Ltd.		33%	(197,000)	2,111,000	5,756,000	2,885,000	0.56%	-0.75%	Idea Cellular Ltd.	38%	(13,908,000)	4,908,000	25,432,000	15,260,000	-1.20%	-1.36%
Colgate Palmolive (		9%	51,000	34,000	412,000	39,000	0.75%	0.67%	Infrastructure Development Finance Company Ltd.	39%	(6,070,000)	5,730,000	11,370,000	7,272,000	0.58%	0.64%
Container Corp Of I		34%	(4,750)	10,000	27,750	14,500	0.59%	0.74%	IFCI Ltd.	39%	(18,444,000)	26,676,000	59,568,000	37,608,000	0.64%	0.64%
Core Proj. & Tech.		76%	(4,027,000)	4,337,000	2,305,000	7,270,000	0.71%	0.86%	Indian Hotels Co. Ltd.	22%	(1,760,000)	3,012,000	12,624,000	3,632,000	0.67%	0.69%
Crompton Greaves I	Ltd.	18%	127,000	174,000	991,000	217,000	0.50%	0.59%	India Cements Ltd.	52%	(6,560,000)	5,218,000	5,740,000	6,222,000	0.53%	0.68%
									*Rollover Cost: Cost of rolling over the near month	future to the r	next month					

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15-Jul-09	Master Moves (Opportunities from Open offer, Buy back, delisting)
27-Jul-10	Edelweiss Vital Insights (Is this the inception of a new bull run?)
29-Jul-10	Edelweiss Style Analysis: What's hot
01-Mar-10	Enhanced Nifty: Nifty with an edge

Date	Monthly Report
23-Aug-10	Rollover Analysis
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11-Aug-10	FA: Factor Analyser
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