

### Market Statistic:

#### TRADE STATISTICS FOR 24-April-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	780,431	16,185.07
Stock Futures	916,298	26,001.13
Index Options	367,331	7,523.42
Stock Options	40,449	1,157.32
Total	2,104,509	50,866.94

#### OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
KOTAKBANK	2336950	33.62	500.45	1.42
BEL	619575	22.18	1648.65	-2.45
VOLTAS	3628800	19.15	88.9	-1.06
SUNPHARMA	872775	17.47	1061.7	1.32
MCDOWELL	513000	17.26	854.25	-0.62

#### OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
SIEMENS	2141426	(27.16)	1119.2	5.10
AMTEKAUTO	894600	(16.66)	373.8	0.24
HCLTECH	4085250	(13.32)	335.5	1.99
ZEEL	2305800	(10.85)	294.85	7.80
ABAN	511400	(10.06)	2441.6	2.18

#### FII Derivatives Statistic For the date :240407

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	4436.16	4011.46	863467	17894.55	424.69
INDEX OPTIONS	948.32	645.49	427805	8859.41	302.82
STOCK FUTURES	3544.32	3681.30	660639	17938.76	-136.98
STOCK OPTIONS	1.51	2.19	4444	104.43	-0.68
					589.86

#### FII Derivatives Statistic For the date :230407

INDEX FUTURES	2524.51	1312.84	836658	17071.40	1211.67
INDEX OPTIONS	424.83	245.59	426345	8705.01	179.24
STOCK FUTURES	1210.38	1196.14	647854	17324.98	14.24
STOCK OPTIONS	0.00	3.97	4037	92.97	-3.97
					1401.19

#### FII Derivatives Statistic For the date :200407

INDEX FUTURES	1026.75	1968.98	843016	16774.51	-942.24
INDEX OPTIONS	343.84	134.84	418753	8370.14	209.00
STOCK FUTURES	949.83	1148.04	656606	17207.45	-198.21
STOCK OPTIONS	0.00	2.39	3965	89.63	-2.39
					-933.83

#### Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.32	1.63
RELIANCE	0.62	0.28
INFOSYSTCH	0.51	0.51
TATASTEEL	1.29	0.34
RPL	0.3	0.09

### Market Wrap-up:

Nifty gained on Tuesday to close at 4141.80 up by 1.39%. The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 54.69 percent in terms of number of contracts traded vis-à-vis previous trading day and increased by 52.27 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY has changed from 1.28 to 1.32. At the same time, PCR VOL in NIFTY has changed to 1.63.

On a scrip specific note scrips like KOTAKBANK, BEL, VOLTAS, SUNPHARMA & MCDOWELL were the major gainers in futures open interest while SIEMENS, AMTEKAUTO, HCLTECH, SUNPHARMA & ABAN were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 354508 contracts of position open in CALL and 469283 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 12962 contracts in CALL and 8051 Contracts in PUT as open interest followed by INFOSYSTCH with 12332 contracts of open position in CALL and 6362 contracts of open position in PUT.

In terms of Volumes 2104509 contracts were traded on NSE. Nifty accounted for 54.10 percent of the total traded contracts SBIN 2.88 percent while RELIANCE contributed 2.86 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as BANKINDIA, MTNL, KTKBANK, GLAXO and JSWSTEEL. Implied volatility in Nifty is at 30.1 and Historical volatility is at 35.93.

### Expectations:

The NIFTY futures saw a rise in OI to the tune 3.03% with prices coming up significantly after credit policy announcement of no CRR hike indicating heavy short covering coming in the market and fresh built up in long positions. The discount in nifty futures narrowed and disappeared on closing basis. The FII bought index futures to the tune of 424 crs and buyers in index options to the tune of 302 crs indicating hedged positions built by them. The PCR has come up from 1.28 to 1.32 indicates that some buying support may emerge in the market.

Among the Big guns, ONGC saw 6.67% drop in OI with prices coming up 1.99% indicating shorts covered their positions and fresh long positions being built up in the counter indicating strength in the counter. Whereas RELIANCE saw 0.96% drop in OI with prices rising indicating strength but some profit booking is advisable in the counter.

In the TECH front, INFOSYSTCH, WIPRO, TCS & SATYAMCOMP saw liquidation of positions by both bulls as rupee appreciation is putting pressure on IT pack indicating uncertainty expected by participants in IT counters. One should avoid positions in IT pack unless some clarity comes.

In the BANKING counters, SBIN saw rise in OI to the tune of 1.04% with rise in prices to the tune of 7.20% indicating heavy short covering seen in the counter after announcement and fresh long positions built up in the counter suggesting further strength in the counter. ICICIBANK, HDFCBANK saw drop in OI with rise in price indicating short covering seen in the counter.

In the metal pack TATASTEEL saw drop in OI to the tune of 2.55% with price up significantly indicating heavy short covering in the counter as counter crossed its resistance levels which may result in further strength in the counter whereas SAIL saw drop in OI with drop in prices indicating liquidation of positions by bulls indicating profit booking seen in the counter. HINDALCO saw liquidation of positions by bulls and bears whereas STER saw short covering in the counter suggesting further strength in the counter.

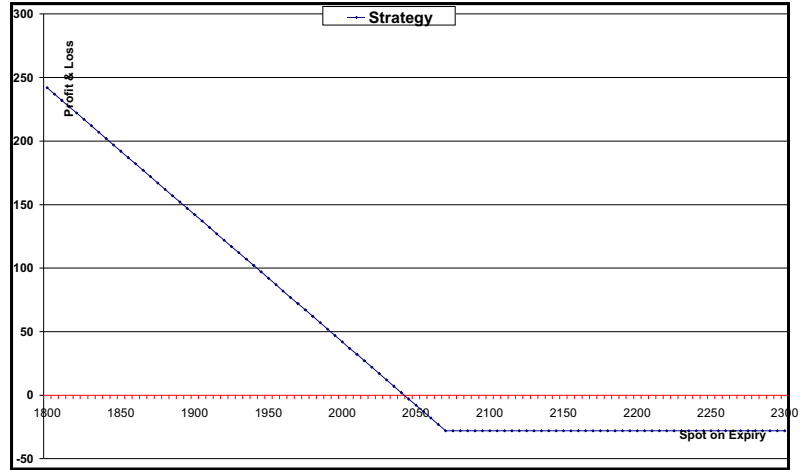
Considering the overall scenario and the markets movement after announcement market followed a direction showing signs of further strength. We feel that as the volume and built up in OI suggests that market may show further strength with some minor profit booking may come in market. One should trade in long side with strict stop losses to be adhered to.

## INFOSYSTCH: CALL HEDGE

SELL FU @ 2056  
 BUY 2070 CA @ 14.00  
 BEP: 2052.00  
 Risk: 2800.00

Potential: UNLIMITED

*(For strategy details refer adjacent table).*



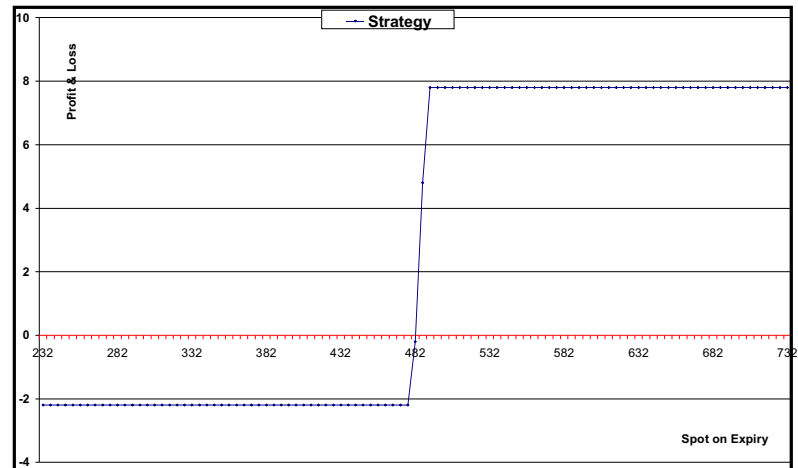
In the above strategy the risk is pre defined as maximum risk given; this strategy is quiet safe and has attractive risk reward ratio. If there is a change in price of future option price has to be adjusted accordingly.

## RCOM: BULL CALL SPREAD

BUY 480 CA @ 4.50  
 BUY 490 CA @ 2.30  
 BEP: 482.20  
 Risk: 1540.00

Potential: 5460.00

*(For strategy details refer adjacent table).*



In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

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.

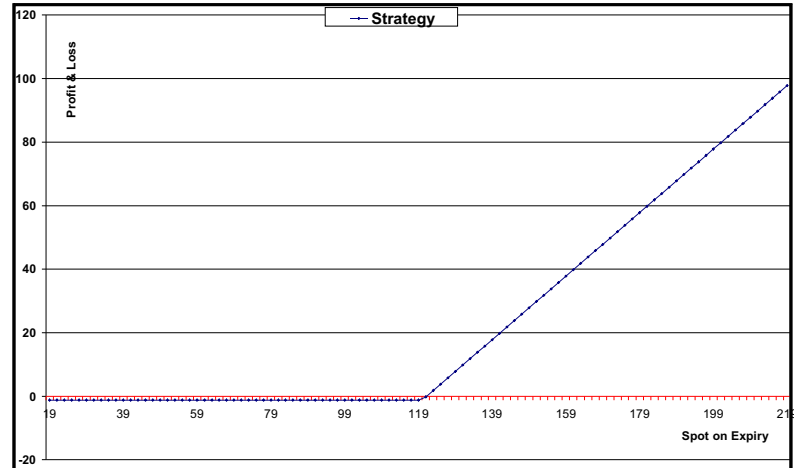
## GUJAMBCEM: BUY CALL

BUY 120CA @ 1.50

Risk: 3093.00

Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



The above strategy comprises only one action Buy Call or Put, which is considered to be very safe as risk reward is pre-defined. Please note maximum risk indicated can be reduced if timely action is taken ( if stock don't shows trend as expected in strategy, one can square off the trade within 4-5 days so that one can get back part premium paid).

## Research Team

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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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