

Market Statistic:

TRADE STATISTICS FOR 08-March-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	722,050	13,345.51
Stock Futures	515,101	13,058.38
Index Options	266,827	5,132.53
Stock Options	27,782	681.76
Total	1,531,760	32,218.18

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
UTIBANK	1083600	23.17	436.1	4.99
PATNI	322400	21.57	398.55	-0.11
IPCL	8533800	18.57	260.5	12.77
MARUTI	1817600	17.17	792.35	2.25
BPCL	2113100	16.71	299.95	-0.04

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
BHEL	1113000	(11.10)	2174.2	7.99
SUNTV	462375	(9.36)	1480.8	3.20
JPASSOCIAT	934500	(8.68)	576.35	13.03
STAR	197200	(8.66)	337.45	6.82
SOBHA	623700	(8.52)	681.35	7.34

FII Derivatives Statistic For the date :080307

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	1825.61	877.22	714444	13430.53	948.39
INDEX OPTIONS	159.07	109.38	422790	7951.94	49.69
STOCK FUTURES	599.41	400.75	618268	15010.08	198.66
STOCK OPTIONS	0.00	0.00	1756	38.78	0.00
					1196.74

FII Derivatives Statistic For the date :070307

INDEX FUTURES	2367.78	1619.85	762664	13744.11	747.93
INDEX OPTIONS	401.77	443.16	411318	7458.94	-41.39
STOCK FUTURES	653.27	317.83	619910	14407.75	335.44
STOCK OPTIONS	0.00	0.00	1757	37.40	0.00
					1041.9784

FII Derivatives Statistic For the date :060307

INDEX FUTURES	2223.35	885.42	740643	13490.31	1337.92
INDEX OPTIONS	609.31	143.33	378064	6910.35	465.98
STOCK FUTURES	642.01	396.72	618081	14628.96	245.30
STOCK OPTIONS	0.00	4.25	1757	37.80	-4.25
					2044.94

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	0.97	1.00
RELIANCE	0.35	0.60
TATASTEEL	0.21	0.20
HINDLEVER	0.09	0.13
SAIL	0.2	0.20

Market Wrap-up:

Nifty increased on Thursday to close at 3761.65 up 3.72%. The F&O segment of the market saw decrease in turnover as compared to previous trading session.

The market turnover decreased by 14.85 percent in terms of number of contracts traded vis-à-vis previous trading day and decreased 11.13 percent in terms of rupees.

The PCR OI of market was at and in NIFTY; has decreased from 0.95 0.97 At the same time, PCR VOL in NIFTY has changed to 1.00.

On a scrip specific note scrips like UTIBANK, PATNI, IPCL, MARUTI & BPCL were the major gainers in futures open interest, while BHEL, SUNTV, JPASSOCIATES, STAR & SOBHA were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 205410 contracts of position open in CALL and 200665 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 9295 contracts in CALL and 3281 Contracts in PUT as open interest followed by TATASTEEL with 3964 contracts of open position in CALL and 854 contracts of open position in PUT.

In terms of Volumes 1531760 contracts were traded on NSE. Nifty accounted for 64.39 percent of the total traded contracts RELIANCE 4.40 percent while SBIN contributed 1.63 percent to the total turnover.

eXpectations:

The NIFTY futures saw a decrease in OI 5.18% with prices closing at 3761.00 indicating that lot of short covering happening as market moved up one way with volatility as finally foreign markets recovered which forced bears to run for cover on their positions and liquidating their positions as market recovered. We feel that till the market sustains above 3750 levels we may see aggressive short covering and fresh money coming in the market which is the need of the hour.

The nifty futures discount narrowed again and aggressive buying brought it to a premium. The FIIs were buyers in futures to the tune of 1196 crs. The PCR has come up from 0.91 to 1.00 levels indicating some good days in the market. The volatility has come down from 31.50 levels to 29.70 indicating some respite in the market.

Among the Big guns, ONGC saw loss of OI to the tune of 2.79% with prices coming up 1.91% indicating long positions are created in the counter as the counter moved up showing strength whereas RELIANCE saw major loss of OI to the tune of 5.47 % with prices shooting up by 3.63 % indicating that the counter saw lot of short covering in line with the market.

On the TECH front, TCS, INFOSYSTCH, SATYAMCOMP, WIPRO saw fall of OI with sharp rise in prices indicating lot of short positions being cut and longs being formed in these counters performing in line with market.

BANKING counters saw loss in OI with prices going up indicating that shorts positions cut and fresh long positions formed in the counter which may give some support to the rising markets whether be P.S.U'S or P.V.T banks.

In the METALS like other sectors across the board buying took place and without exceptions as all stocks were covered as global prices on the L.M.E also helped to pulp the bears as if we had no tomorrow, however we saw lot of short coverings in all of them at the fag end of the market.

Considering the overall recovery in the market after the initial rise and later the massacre of the short positions which was respite by a pull back at the end, we feel the temporary worst is over if the markets close today above yesterday's close in the positive, we could feel comforted, however traders are still warned and buying with strict stop losses is the need of the hour.

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.

LOW RISK STRATEGY

POSITIONAL STRATEGY

Strategy – PUT HEDGE

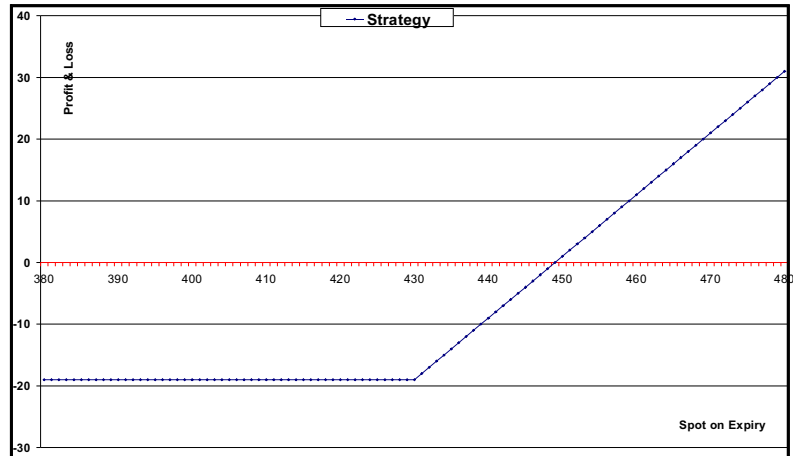
STRATEGY NAME	
RCOM	BUY FU @ 434.00
RCOM	BUY 430 PA @ 15.00
OI (In contracts)	
VOL (In contracts)	

RCOM: PUT HEDGE

BUY FU @ 434.00
BUY 430 PA @ 15.00
BEP: 419.00
Risk: 13300

Profit 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.

LOW RISK STRATEGY

POSITIONAL STRATEGY

Strategy – BULL CALL SPREAD

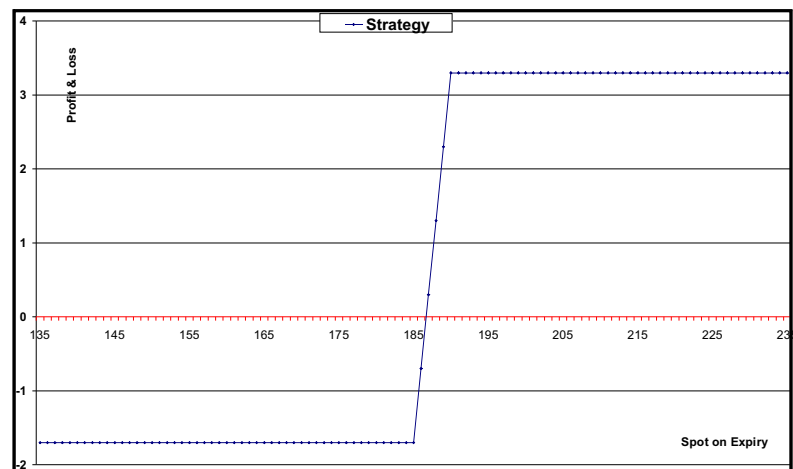
STRATEGY NAME	
HINDLEVER	BUY 185 CA @ 5.00
HIND LEVER	SELL 190 CA @ 3.30
OI (In contracts)	
VOL (In contracts)	

HINDLEVER: BULL CALL SPREAD

BUY 185 CA @ 5.00
SELL 190 CA @ 3.30
BEP: 186.70
Risk: 1700

Profit Potential: 3300

(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.

LOW RISK STRATEGY

POSITIONAL STRATEGY

Strategy – BULL CALL SPREAD

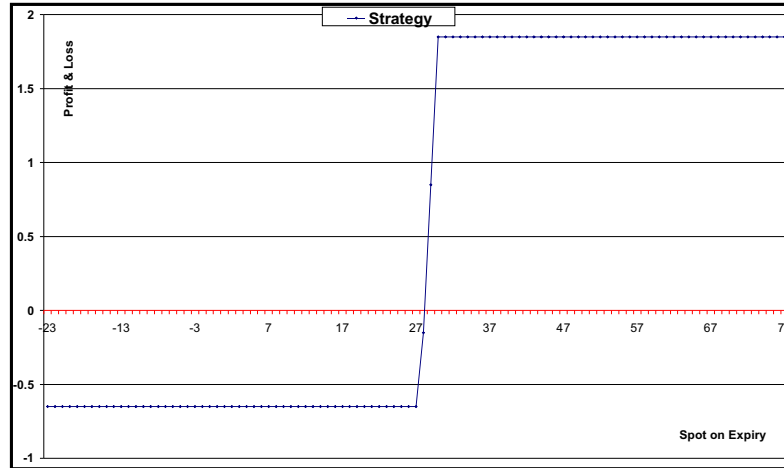
STRATEGY NAME	
IFCI	BUY 27.50 CA @1.70
IFCI	SELL 30 CA @ 1.05
OI (In contracts)	
VOL (In contracts)	
0	

IFCI: BULL CALL SPREAD

BUY 27.50 CA @1.70
 SELL 30 CA @1.05
 BEP: 28.15
 Risk: 5118.75

Profit Potential: 14568.75

(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.

LOW RISK STRATEGY

POSITIONAL STRATEGY

Strategy – BUY FUTURE

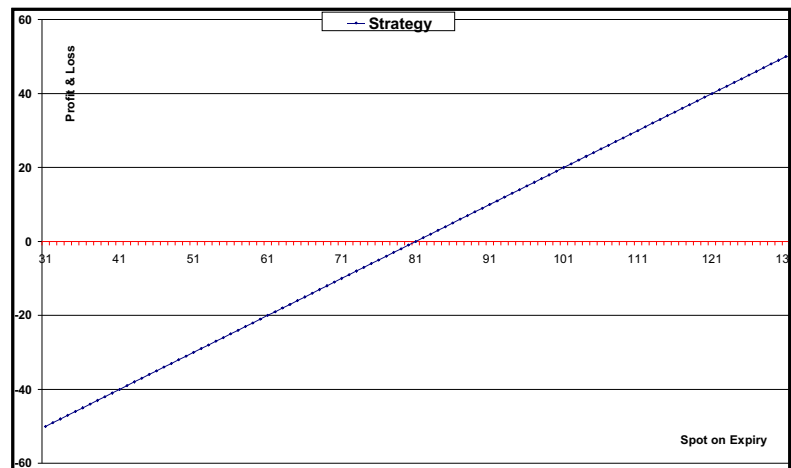
STRATEGY NAME	
VOLTAS	BUY FU @ 80-82
OI (In contracts)	
VOL (In contracts)	
0	

VOLTAS: BUY FUTURE

BUY FU @ 80-82
 SL-79.00
 Risk: 6000.00

TGT-87.00
 Profit Potential: 12000.00

(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.

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