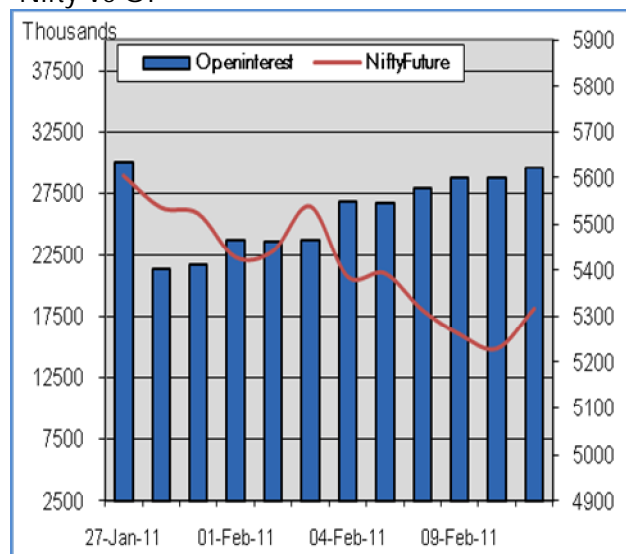


Comments

- The Nifty futures' open interest increased by 2.53% while Minifty futures' open interest decreased by 13.03% as market closed at 5310.00 levels.
- The Nifty Feb future closed at a premium of 7.45 points, against a premium of 4.35 points in the last trading session. On the other hand, March future closed at a premium of 23.85 points.
- The PCR-OI has increased from 1.01 to 1.02 levels.
- The Implied volatility of At-the-money options for Feb expiry decreased from 21.50% to 19.70%.
- The total OI of the market is `1,45,929cr and the stock futures OI is `32,358cr.
- Few liquid counters where cost of carry is positive are GLAXO, GTLINFRA, RUCHISOYA, GVKPIL, and KFA.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
PFC	925000	38.06	250.20	-0.87
CANBK	1679000	32.73	541.80	1.56
BOMDYEING	726000	26.26	297.50	-4.08
CONCOR	18500	15.63	1069.90	-1.07
HINDALCO	19110000	15.04	210.95	-2.22

OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
SOBHA	387000	-13.62	224.80	12.85
IDFC	22302000	-10.48	135.30	7.47
JETAIRWAYS	1342500	-10.35	457.65	7.42
BATAINDIA	262000	-9.97	333.25	4.12
AUROPHARMA	3350000	-8.59	236.50	3.50

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.02	0.75
TATAMOTORS	0.19	0.31
RELIANCE	0.28	0.44
TATASTEEL	0.48	0.45
BANKNIFTY	0.38	0.69

View

- FIIs formed long positions in the Index futures and the stock futures. They were net sellers of `538cr in the cash market segment.
- In the last trading session, considerable buildup was observed in the 5200 call option and unwinding was observed in the 5300 above calls. On the other hand, 5300 and below strike puts added a considerable open interest.
- In the last trading session, CANBK was one of the top five OI gainers. The buildup was mainly due to long formations. We may see a positive move up to `570. Traders can trade with positive bias with a stop loss of `530.
- Day traders can trade with positive bias in TECHM. Significant short positions exist in the stock. A short covering bounce can be expected up to `585-587. Keep a stop loss of `567.

Historical Volatility

SCRIP	HV
SOBHA	80.27
CESC	58.61
MUNDRAPORT	47.51
MRF	61.23
MAX	35.10

FII Statistics for 11-Feb-2011

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	3657.45	2426.99	1230.46	566554	15050.76	3.22
INDEX OPTIONS	9785.98	9531.35	254.63	1991918	52883.02	1.47
STOCK FUTURES	2505.09	2423.73	81.37	1214497	28919.73	0.61
STOCK OPTIONS	653.51	632.49	21.02	23065	596.98	8.27
TOTAL	16602.03	15014.56	1587.48	3796034	97450.49	1.49

Turnover on 11-Feb-2011

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	805613	19962.93	1.80
Stock Futures	729925	17645.16	-2.88
Index Options	3927865	104970.59	11.86
Stock Options	164306	4457.92	2.43
Total	5627709	147036.60	8.13

Nifty Spot = 5310.00

Lot Size = 50

Bull-Call Spreads

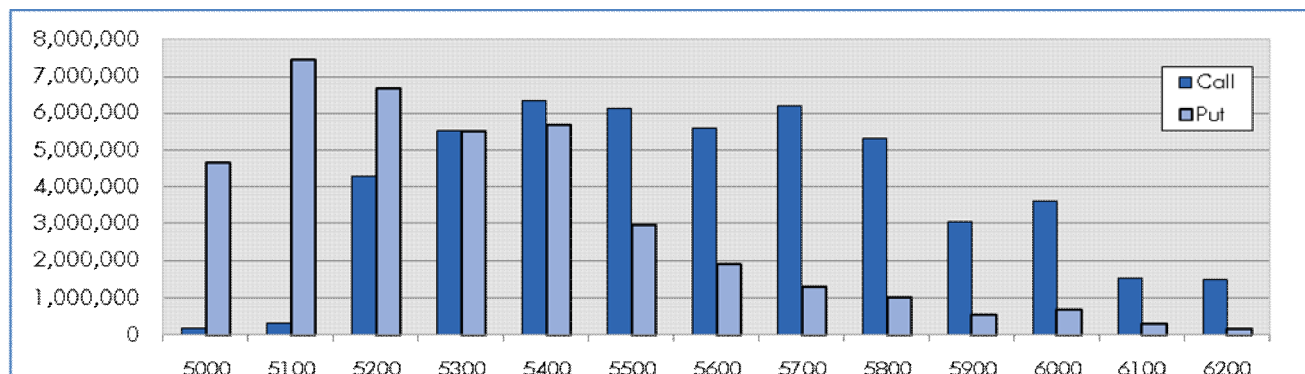
Action	Strike	Price	Risk	Reward	BEP
Buy	5400	43.75	23.50	76.50	5423.50
Sell	5500	20.25			
Buy	5400	43.75	34.15	165.85	5434.15
Sell	5600	9.60			
Buy	5500	20.25	10.65	89.35	5510.65
Sell	5600	9.60			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5300	71.80	33.85	66.15	5266.15
Sell	5200	37.95			
Buy	5300	71.80	53.60	146.40	5246.40
Sell	5100	18.20			
Buy	5200	37.95	19.75	80.25	5180.25
Sell	5100	18.20			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (February Series) are given as an information and not as a recommendation

Nifty Put-Call Analysis



Strategy Date	Scrip	Strategy	Status
31-Jan-2011	HINDALCO	Bear Put Spread	Loss Booked on Feb 02,2011
07-Feb-2011	NTPC	Covered Call Writing	Continue

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