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September 23, 2009

Domestic Indices	Level	% chg
BSE Sensex	16886.4	0.9
BSE Midcap	6217.0	0.7
BSE Smallcap	7451.0	1.0
NSE Nifty	5020.2	0.9

ADRs \$	Price	% chg
Dr. Reddy	18.1	0.2
HDFC Bank	110.4	2.5
ICICI Bank	35.8	2.2
Infosys	49.3	0.7
Satyam	6.4	1.9
Sterlite	15.8	2.4
Tata Motors	13.2	3.4

Int'l Indices(08.30IST)	Level	% chg
Dow Jones	9829.9	0.5
Nasdaq	2146.3	0.4
FTSE	5142.6	0.2
Nikkei	10370.5	-0.7
Hang Seng	21657.3	-0.2
Kospi	1711.4	-0.4
SGX Nifty	5022.0	0.0

		% chg
Oil (\$ per barrel)	71.5	-0.4
Gold (per ounce in INR)	15908.0	0.4
Re/\$	47.9	0.1

Top Gainers % (BSE)	Price	% chg
P&G	1577.45	12.29
Moser Baer	99.3	8.64
LICHou	820.8	7.35
Ind Inf	149.9	6.09
Mphasis	658.5	5.74

Top Losers % (BSE)	Price	% chg
Bharat Forge	271.5	-5.43
Guj Nre	66.4	-3.84
Jubilant Org	232.6	-3.47
Bharti Air	428.1	-3.28
Jaipra Ass	250	-2.67

Rs. crore

FII Figures

DII

Metal Prices (\$/tn)	Price	%
Copper	6261.0	1.3
Aluminium	1855.3	0.3
Zinc	1919.8	1.4

International News:

- July home prices rose 0.3%, according to a report from the Federal Housing Finance Agency (FHFA) released shortly after the start of trading. That was short of forecasts for a rise of 0.5%, according to Briefing.com survey of economists. Home prices rose a revised 0.1% in June. (Source: CNNMoney)
- New Zealand emerged from its worst recession in three decades, unexpectedly expanding for the first time in six quarters on rising consumer spending and exports of logs and dairy products. The nation's currency surged. Gross domestic product increased 0.1 percent in the three months to June 30 following a 0.8 percent drop in the first quarter, Statistics New Zealand said in Wellington today. The median estimate in a Bloomberg survey of 12 economists was for a 0.2 percent contraction. (Source: Bloomberg)

Domestic news:

- The Asian Development Bank has raised its growth forecast for India to 6% in the current financial year from its earlier projection of 5%. (Source: ET)
- Consumer durable companies are looking at 20-30% rise in sales in this festive season. (Source: BL)

Corporate news:

- Reliance Communications, the country's second-largest mobile telephone company, will seek regulatory approval to sell 10% stake in its telecom infrastructure unit, Reliance Infratel. (Source: BS)
- Sterlite has offered Grupo Mexico that the company will not be liable for USD900 million of liability related to 2003 Peruvian mine transfer. (Source: BS)
- Patni Computer Systems has identified two acquisition targets, one each in the US and Europe, and plans to close at least one by November 2009. (Source: ET)
- Infrastructure company, Jaiprakash Associates is set to sell the second tranche of its treasury shares to raise USD200 million to finance its existing projects. (Source: ET)
- Natco is in race to supply 10 million capsules of Natflu, the generic version of Tamifluoseltamivir, used to treat swine flu. (Source: ET)

Insider Trades

Company	Name of Acquirer / Seller	Transaction Date	Buy /Sale	No.of Shares Transacted Quantity	%	Holding after Transaction Quantity	%
IL&FS Investment Managers Ltd	Alok Bhargava	10/9/2009	S	4000		7250	0.02
Shree Ashtavinayak Cine Vision Ltd	Dahlia Traders Pvt Ltd	9/9/2009	B	100000	0.1	33318270	31.8
Shree Ashtavinayak Cine Vision Ltd	Dhiliin H Mehta	2/9/2009	S	500000	0.48		
Tata Investment Corporation Ltd	M J Kotwal	10/8/2009	B	249		3750	
Tata Investment Corporation Ltd	M J Kotwal	10/8/2009	B	3000			
Tata Investment Corporation Ltd	N A Soonawala	10/8/2009	B	4000		5000	0.01
Tata Investment Corporation Ltd	N A Soonawala	10/8/2009	S	9000			
Tata Investment Corporation Ltd	Noel N Tata	10/8/2009	B	2594		13957	0.03

(Source: BSE)

Technical Analysis

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NIFTY DAILY CHART



Nifty: (5020): The index opened on a positive note and saw range bound trading during the day, s trading session. It ended the day with gain of 44 points.

The index is in a steady uptrend. The index is trading around the upper end of its rising channel. Projection along the channel is round 5065. Index can test higher level around 5065 levels. On the downside index has support around 4980-4960 band, intra day declines should find support around this level.

Conclusion: Expect a rise towards 5065 levels.

DERIVATIVE STATISTICS & ANALYSIS

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- Nifty Sep contract ends the Day up by 52.55 points at a premium of 10.55 points in Sep contracts adding OI by 3.3% across all active Nifty futures contracts.
- Nifty Open Int PCR rises to 1.773 from 1.728 the previous Day.
- Highest OI in Nifty put at 4600 Sep strike and calls rises to 5000 Sep strike.
- Nifty put options add 14.82 Lakhs and call options pares 3.06 Lakh in OI during the Day.
- Nifty VIX at 26.80 from 25.86 marginally moving up over the Day.
- Long build up seen in APIL, ZEEL, LICHSGFIN, UCOBANK, HDFC, ORCHIDCHEM, MOSERBAER, POLARIS, LITL, INDIAINFO, RANBAXY, MPHASIS & TTML over the Day.
- Market wide rollover at 37.80% compared to 3 month average of 39.09% and 6 month average of 40.42%.
- Nifty rollover at 36.01% compared to 54.28% in last expiry. 3 month average at 42% and 6 month average at 46%.
- In the no of contracts rolled over Nifty sees 21% lower rollover compared to last expiry.
- FII side saw short long build up in Nifty and long liquidation in stock futures and Nifty options was sold.
- Lower rolls seen in Nifty and Stock futures as compared to the same period last expiry

Views and Analysis:

Nifty IV marginally moved up over the day and the PCR continued it rise over the day as more puts were added and calls side saw paring of OI.

Positive opening to the week is expected to continue and the bias is expected to be positive for the day.

Significant addition seen in Nifty 5000 and 5100 Sep puts indicating rising resistances levels.

Upside resistances in Nifty near contracts seen at 5070 and then at 5120 levels.

Supports seen at 4940 levels.

Nifty and Futures	Close	Change	Prem /Disc
Nifty	5020.20	44.15	
Nifty Near	5030.75	52.55	10.55
Nifty Mid	5044.35	58.00	24.15
Futures	OI	Chng	%Chng
Bank Nifty Futures	1239900	14100	1.2%
CNXIT Futures	16700	1300	8.4%
Minifty	1582300	82780	5.5%
NIFTY All Futures	32794950	1040400	3.3%
Nifty Near	20986750	-4403950	-17.3%
Nifty Mid	11577350	5397400	87.3%
Nifty Far	230850	46950	
PCR	Vol	OI	
Nifty All	1.392	1.773	
Nifty Near	1.370	2.608	
Nifty Mid	1.451	1.386	
Market all	1.313	0.622	
Open Interest in Rs Crores	All	Chng	% Chng
Market wide	114097.39	2150.07	1.92%
All Futures	51774.43	1468.45	2.92%
Nifty futures	16514.14	700.85	4.43%
Options	62322.96	681.62	1.11%
Stock Futures	33372.61	694.07	2.12%
Nifty Long dated options	12816.90		
OI Spread	Near	Mid	Far
Market wide	67766.52	32686.65	499.02
All Futures	31743.75	19878.98	151.70
Nifty futures	10557.91	5840.02	116.21
Options	36022.77	12807.68	347.32

FII in Derivative	Net + / -	OI	OI Prev	Net OI Chng	Chng in contract
INDEX FUTURES	199.64	16768.70	15782.57	986.13	31699
INDEX OPTIONS	-122.45	36655.17	35467.82	1187.35	34766
STOCK FUTURES	-17.13	25110.99	24894.02	216.97	-4337
STOCK OPTIONS	-8.36	1775.62	1770.31	5.31	-97
Net	52	80310	77915	2396	62031

Data Source NSE Provisional figures for FII Data / Seediff / NSE Bhav copy
NSE scrip codes are used in the report.
All changes are over the week except Stock options addition and Nifty options addition.

Stock options addition over the Day.

Stock calls addition							
SYMBOL	EXPIRY_DT	STRIKE_PR	OPTION_TYP	SETTLE_PR	CONTRACTS	OPEN_INT	Chng in Lot
HINDUNILVR	29/10/2009	270	CA	7.8	206	183000	147
IFCI	29/10/2009	60	CA	3.4	136	1639040	78
BHARTIARTL	24/09/2009	450	CA	1.45	122	141000	60
GMRINFRA	24/09/2009	145	CA	2.4	115	158750	60
BHARTIARTL	29/10/2009	450	CA	13.95	67	37000	59
BHARTIARTL	24/09/2009	430	CA	5.45	226	136500	54
HINDALCO	24/09/2009	135	CA	3.5	182	594542	48
ISPATIND	29/10/2009	25	CA	1.85	79	2116500	43
INFOSYSTCH	29/10/2009	2460	CA	63.5	34	7600	33
CAIRN	29/10/2009	265	CA	12.05	31	47500	31
Stock Puts addition							
SYMBOL	EXPIRY_DT	STRIKE_PR	OPTION_TYP	SETTLE_PR	CONTRACTS	OPEN_INT	Chng in Lot
HINDUNILVR	29/10/2009	270	PA	10.45	107	108000	100
BHARTIARTL	29/10/2009	380	PA	4.05	60	32500	60
INFOSYSTCH	24/09/2009	2400	PA	18.25	89	10600	49
ICICIBANK	24/09/2009	840	PA	5.35	172	96600	48
HDFC	24/09/2009	2600	PA	5.8	39	5400	36
DLF	24/09/2009	430	PA	7.35	101	60800	33
IDFC	24/09/2009	150	PA	3.65	54	150450	30
INFOSYSTCH	24/09/2009	2370	PA	9.9	72	11000	30
DLF	24/09/2009	410	PA	1.05	87	104800	29
DLF	24/09/2009	420	PA	2.7	156	132800	29

Nifty options addition during the Day.

Nifty Options					
Max +ve Change	Expiry	Strike	OI	Chng	Last
Nifty Puts	24-Sep-09	5000	5023600	926900	19.05
	29-Oct-09	4900	1458300	667650	110.85
	24-Sep-09	5100	1142850	556300	71.55
	29-Oct-09	4800	2394450	397350	82.70
Nifty Calls	24-Sep-09	5100	3261200	818800	10.35
	29-Oct-09	5300	2059800	523550	59.60
	29-Oct-09	5000	1454750	201450	189.60
	29-Oct-09	5500	530550	151200	20.95
Max -ve Change	Expiry	Strike	OI	Chng	Last
Nifty Puts	24-Sep-09	4600	6951300	-703200	1.35
	24-Sep-09	4800	4864650	-451450	2.40
	24-Sep-09	4900	4020500	-337400	5.10
	24-Sep-09	4500	4349000	-245150	1.25
Nifty Calls	24-Sep-09	4900	2819450	-634200	130.05
	24-Sep-09	5000	3932550	-603700	50.00
	24-Sep-09	4800	1624300	-422950	228.70
	24-Sep-09	4700	958400	-277900	328.75
Max OI Nifty	Expiry	Strike	OI	Chng	Last
Put	24-Sep-09	4600	6951300	-703200	1.35
Calls	24-Sep-09	5000	3932550	-603700	50.00

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