

ANALYSIS OF FUTURES & OPTIONS MARKET

Nifty (2807.05)

MARCH FUTURE

Price: 2801.65

Discount: 5.40

Open Interest: 24349500

APRIL FUTURE

Price: 2795.55

Discount: 11.50

Open Interest: 12434200

NIFTY DAILY CHART



Trading Calls

◆ Long ABG Shipyard Future

Long ABG Shipyard Apr Future @ Rs 78/- Target: Rs 90/- SL: Rs 71/- Lot Size: 3300

◆ Long Reliance Industries Put option

Buy Apr 1290 Put option @ Rs 47.45 Target: Rs 78/- Lot Size: 300

HIGHLIGHTS

- ⇒ Nifty continued to trade in the range of 2770 to 2815 and after a weak opening, it recovered to close flat. However, CNX Midcap index was down by 2.52%
- ⇒ Nifty Futures added 693450 shares and Mini Nifty Futures added 69720 lots to open interest
- ⇒ Nifty Call options of strike 2800 added 9995 lots to open interest while Put options of strike 2800 had a build up of 18463 lots
- ⇒ Nifty Put Call ratio (OI) stands at 1.59 with the total open interest in Call options at 962,993 lots and that in Put options at 1,533,482 lots
- ⇒ Hindalco Industries, ABG Shipyard, Essar Oil, Sintex Industries, Bata India, NDTV, Sesa Goa and Colgate Palmolive look strong while Jet Airways, Lanco Infratech and Larsen & Toubro appear weak
- ⇒ Volatility Index fell further by 3.11% from 35.98 to 34.86

NIFTY PIVOT POINTS

S2	S1	PIVOT	R1	R2
2756	2782	2799	2824	2841

OPTION STRATEGY

Scrip/Index: **RELIANCE INDUSTRIES**

Strategy: Long Put option

Current Price of Underlying: Rs 1339.20 Lot Size: 300

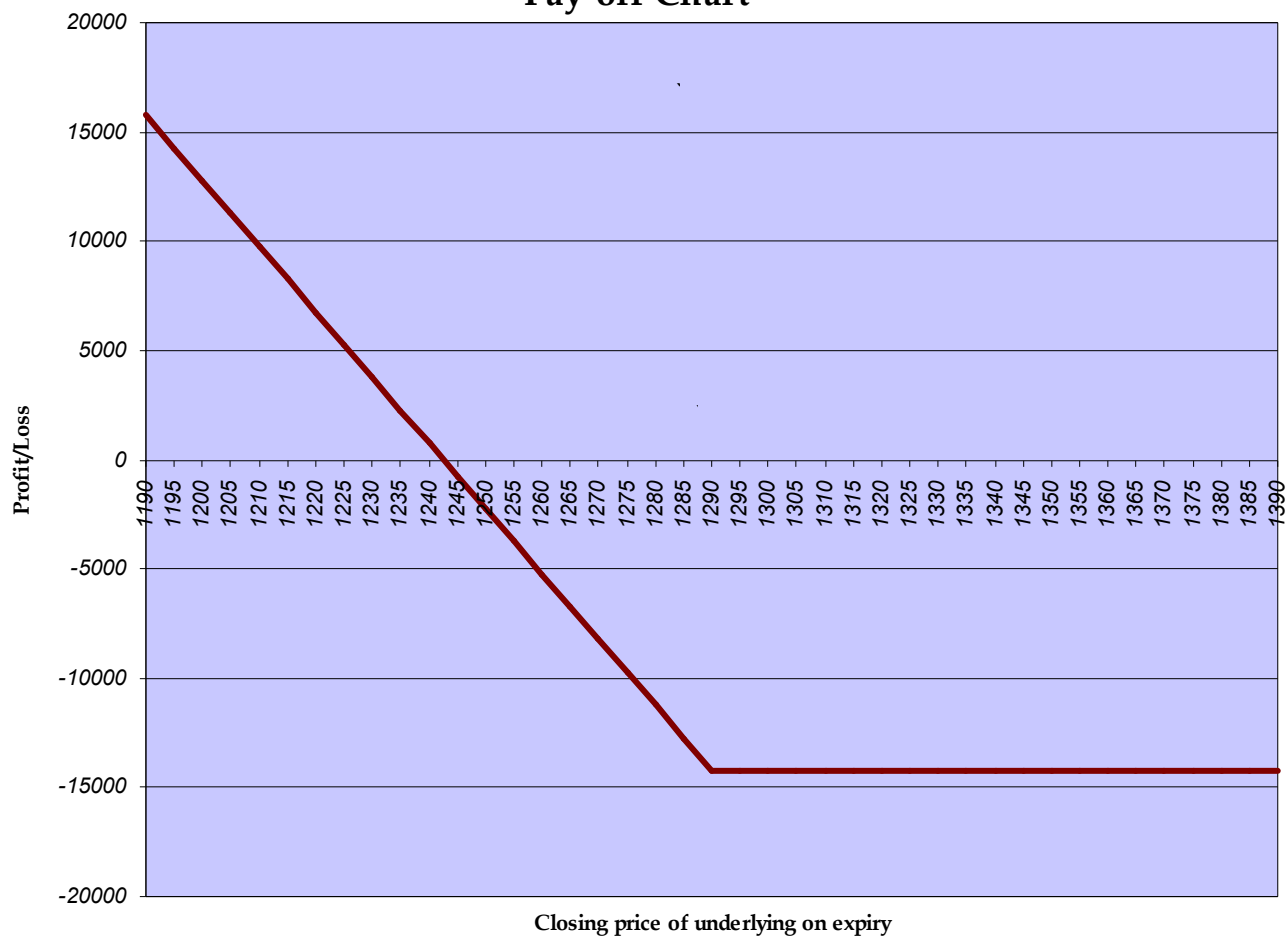
Buy Mar 1290 Put option @ Rs 47.45

Profitable when closing price of Reliance Industries is below Rs 1242.55 on expiry

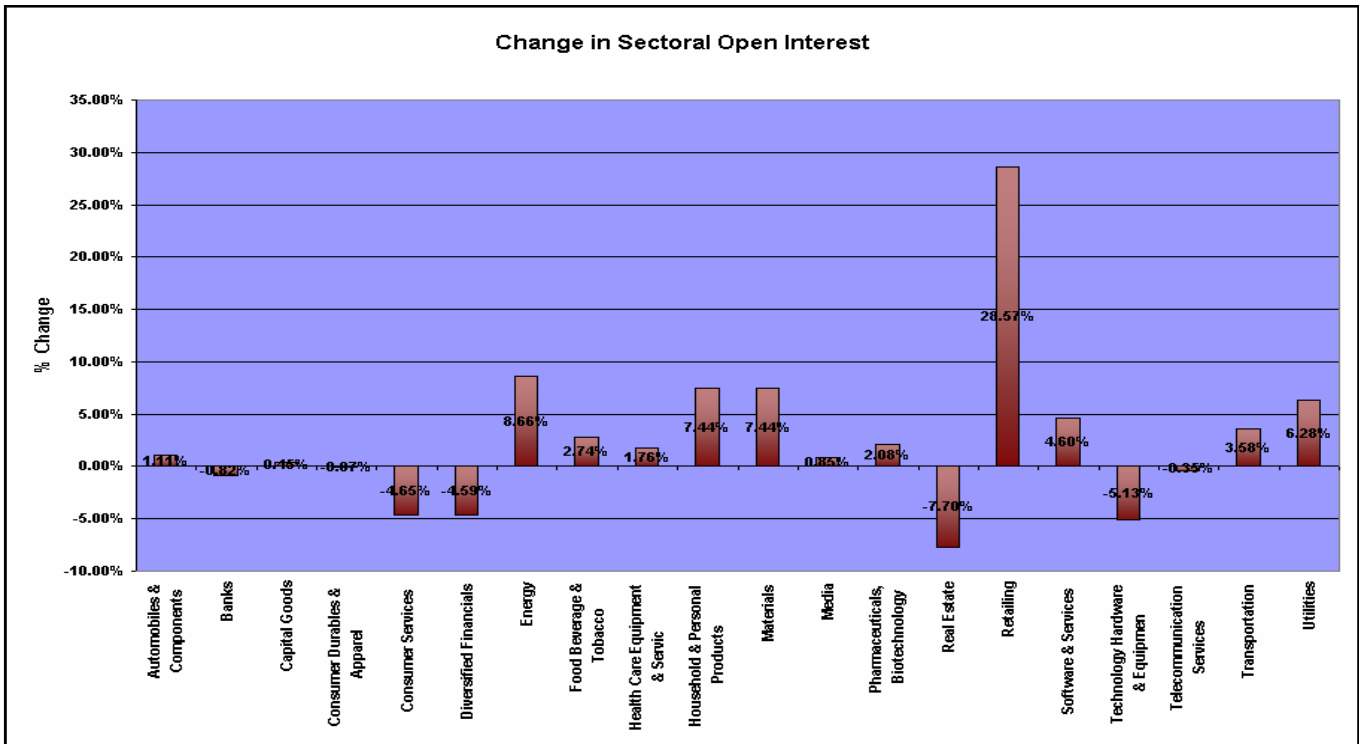
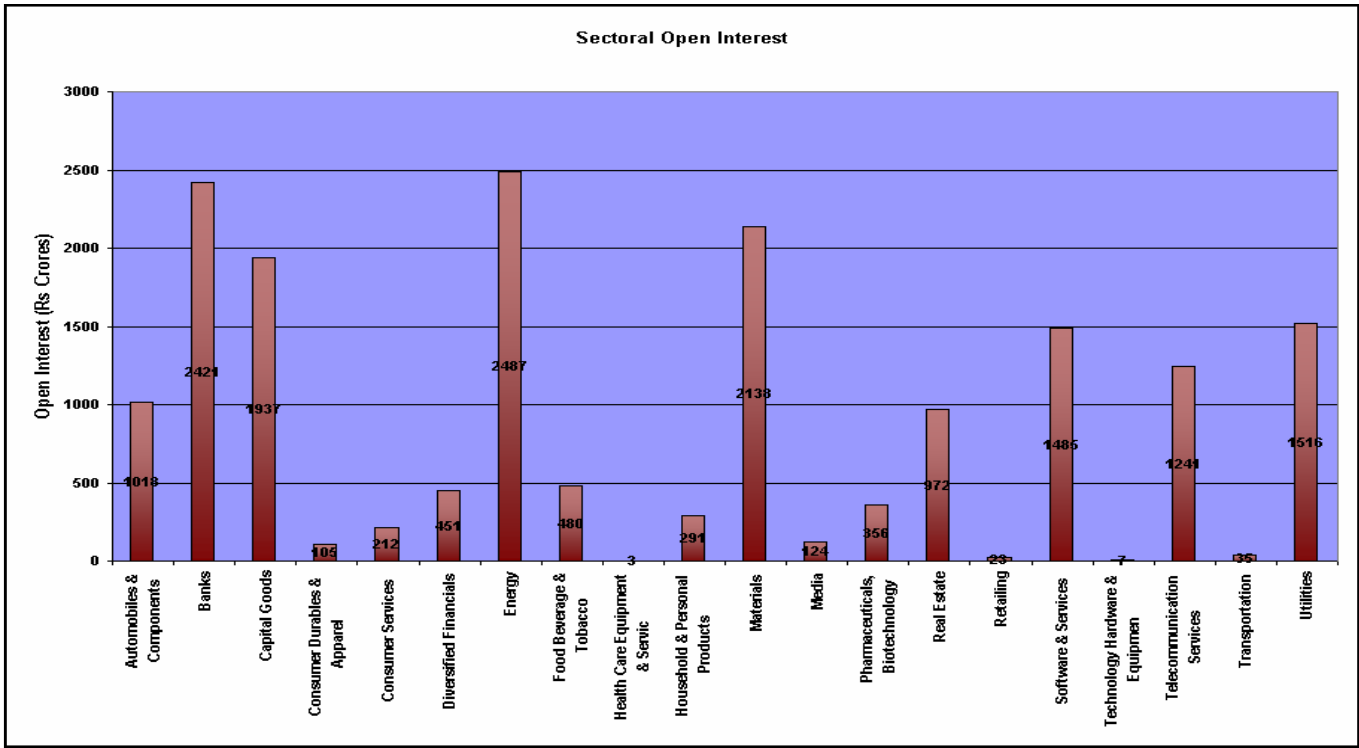
Maximum Potential Profit: Unlimited Maximum Possible Loss: Rs 14,235/-

Time to Expiry: 32 days

Pay-off Chart



STOCK FUTURES OPEN INTEREST

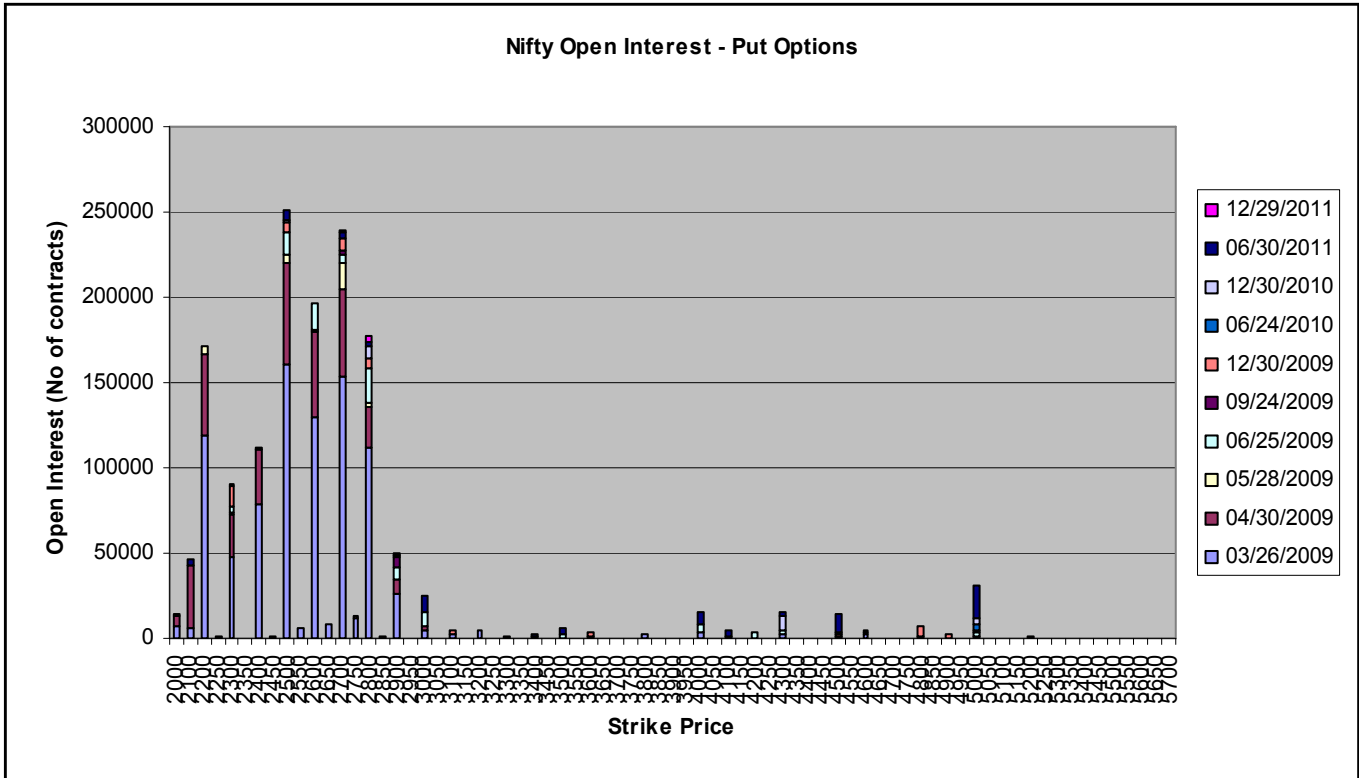
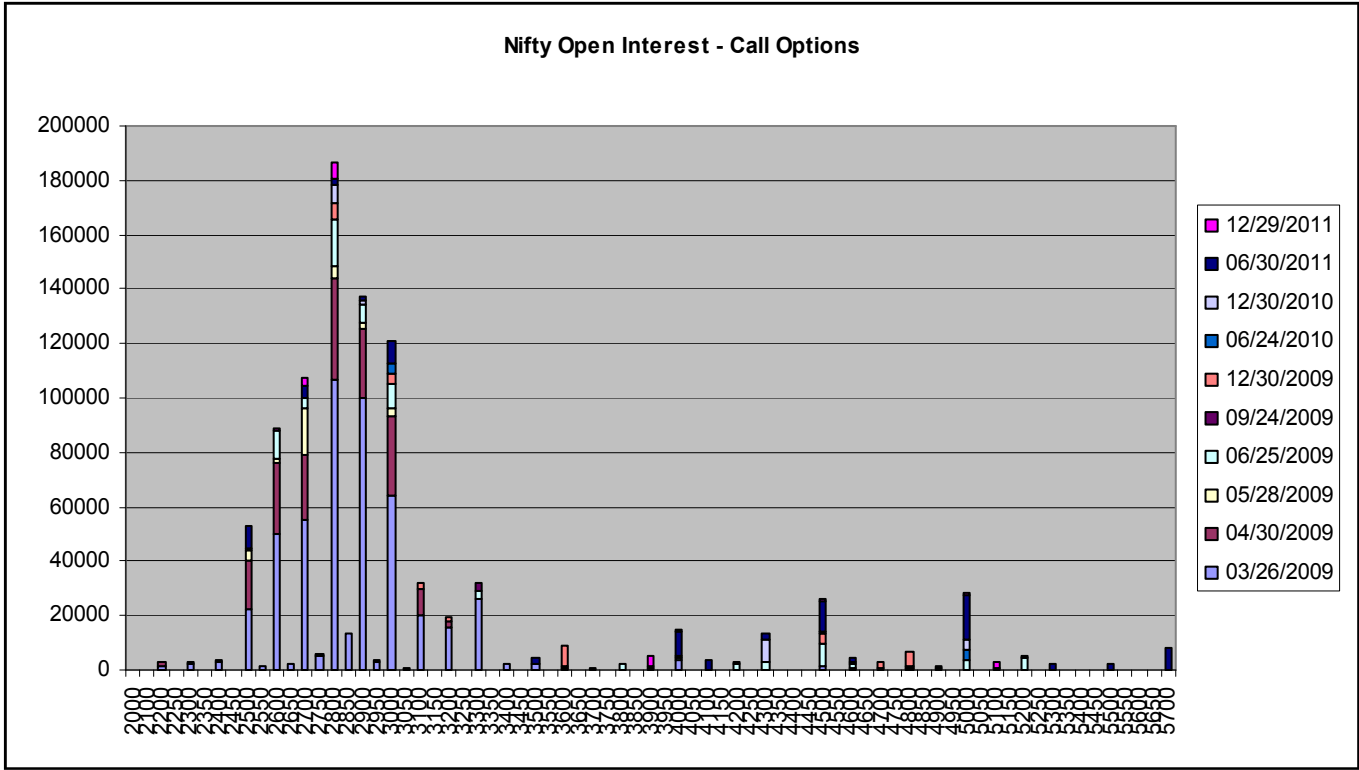


TOP PRICE GAINERS (STOCK FUTURES)				TOP PRICE LOSERS (STOCK FUTURES)			
<i>Scrip</i>	<i>Lot Size</i>	<i>Spot Price</i>	<i>% Change</i>	<i>Scrip</i>	<i>Lot Size</i>	<i>Spot Price</i>	<i>% Change</i>
SREI Infrastructure	7000	31.85	11.95	Akruti City	600	1610.80	(27.14)
Bata India	4200	107.55	10.25	Tulip Telecom	1000	367.30	(12.29)
Firstsource Solutions	19000	15.85	9.69	Jet Airways	2400	160.55	(10.41)
Nava Bharat Ventures	3200	135.50	6.90	Mindtree Ltd	1200	233.55	(9.97)
GVK Power & Infra	19000	21.40	6.47	Ashok Leyland	19100	16.60	(6.48)

SIGNIFICANT OPEN INTEREST ADDITIONS (STOCK FUTURES)							
<i>Contract</i>	<i>Price</i>	<i>% Change</i>	<i>Volume Spot</i>	<i>% Change</i>	<i>Open Interest</i>	<i>Absolute Change</i>	<i>% Change</i>
Birla Corp	174.35	3.90	142762	(35.74)	1972000	938400	181.58
GVK Power & Infra	21.40	6.47	16038929	109.03	13927000	4807000	52.71
Pantaloon Retail India	138.30	(0.25)	250884	(55.83)	1645600	368900	28.89
Lupin Ltd	598.80	(4.48)	126472	70.17	395500	71400	22.03
Tata Power	667.75	0.80	488464	7.79	1667600	286800	20.77
Sesa Goa	87.15	2.23	5382757	97.57	6744000	927000	15.94

SIGNIFICANT OPEN INTEREST REDUCTIONS (STOCK FUTURES)							
<i>Contract</i>	<i>Price</i>	<i>% Change</i>	<i>Volume Spot</i>	<i>% Change</i>	<i>Open Interest</i>	<i>Absolute Change</i>	<i>% Change</i>
Indiabulls Real Estate	96.50	1.10	5796928	(56.30)	5249400	(629200)	(10.70)
Welspun Gujarat	70.20	(1.20)	3711333	(15.32)	5632000	(432000)	(7.12)
Dr Reddys Laboratories	422.45	(3.20)	329241	27.92	853600	(64000)	(6.97)
Chambal Fertilizers	38.50	(0.39)	1843499	(27.96)	6030600	(414000)	(6.42)
Kotak Mahindra Bank	257.05	(4.55)	1380914	(62.02)	2039400	(119900)	(5.55)

OPTIONS OPEN INTEREST ANALYSIS



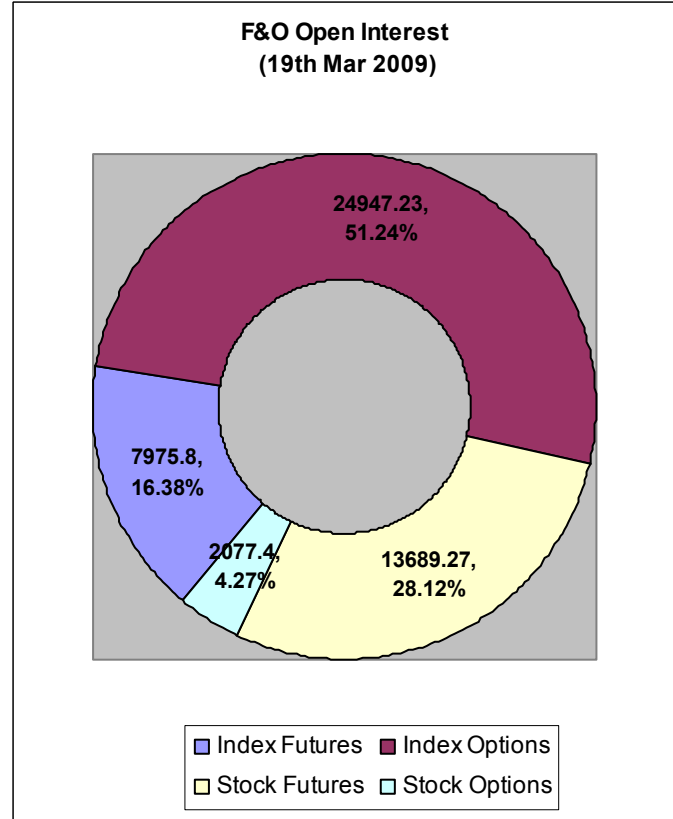
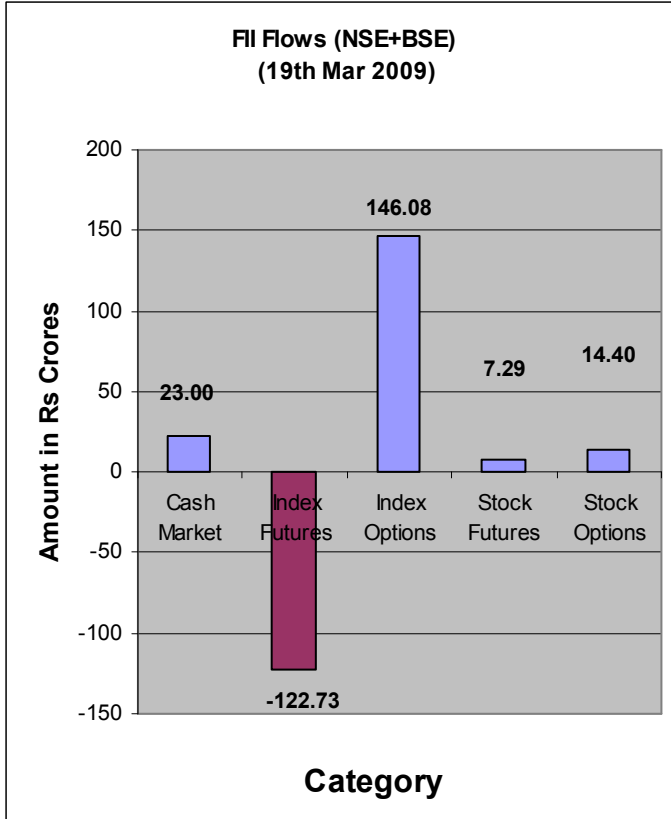
MOST ACTIVE FUTURES					
<i>Name</i>	<i>Expiry Date</i>	<i>Number of Contracts</i>	<i>Price</i>	<i>Open Interest</i>	<i>Value of Underlying</i>
NIFTY FUTURE	26 MAR 09	523310	2798.55	28144450	2809.05
RELIANCE FUTURE	26 MAR 09	31392	1334.50	7972500	1339.50
ICICIBANK FUTURE	26 MAR 09	38156	321.65	20199900	322.20
AKRUTI FUTURE	26 MAR 09	5162	1612.55	1201200	1610.00
DLF FUTURE	26 MAR 09	15382	168.10	23972800	171.40
SBIN FUTURE	26 MAR 09	15500	951.00	5060616	952.45

MOST ACTIVE NIFTY OPTIONS							
<i>Contract</i>	<i>Price (Premium)</i>	<i>Volume (No. of Lots)</i>	<i>Open Interest</i>	<i>Delta</i>	<i>Gamma</i>	<i>Theta</i>	<i>Vega</i>
MAR CE 2800	45.00	251584	5683950	0.514	0.0033	4.017	1.4772
MAR PE 2800	46.90	206802	5743000	(0.486)	0.0037	3.347	1.4772
MAR PE 2700	14.45	159380	8410050	(0.188)	0.0022	2.503	1.0108
MAR CE 2900	9.95	133298	5136350	0.190	0.0025	2.337	1.0178
MAR CE 2700	112.00	77531	3005900	0.778	0.0021	3.532	1.1108
MAR PE 2600	3.30	61544	6800300	(0.055)	0.0008	1.081	0.4292

MOST ACTIVE STOCK CALLS (BY VALUE)			
<i>Name & Month</i>	<i>Strike</i>	<i>No. of contracts</i>	<i>Price</i>
Reliance Mar	1350	2134	21.50
Reliance Mar	1320	1775	37.00
Reliance Mar	1380	573	12.00
ICICI Bank Mar	330	981	6.15
SAIL Mar	90	462	1.40

MOST ACTIVE STOCK PUTS (BY VALUE)			
<i>Name & Month</i>	<i>Strike</i>	<i>No. of contracts</i>	<i>Price</i>
Reliance Mar	1320	1730	23.80
Reliance Mar	1350	840	37.50
Reliance Mar	1290	733	14.10
Reliance Mar	1260	617	7.30
ONGC Apr	720	560	29.15

FII ACTIVITY



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