

Market Statistic**OPEN INTEREST – Gainers With Rise in Price**

Scrip ID	OI Futures	% Chg	Price	% Chg
IDABUR	8656200	169.19	107.45	1.51
SHREECEM	50400	108.26	1654.3	8.6
BIOCON	1108800	104.82	500.6	5.82
GESHIP	2184000	101.1	360.7	7.2
BHUSANSTL	160250	86.34	989.6	6.22

OPEN INTEREST – Gainers With Fall in Price

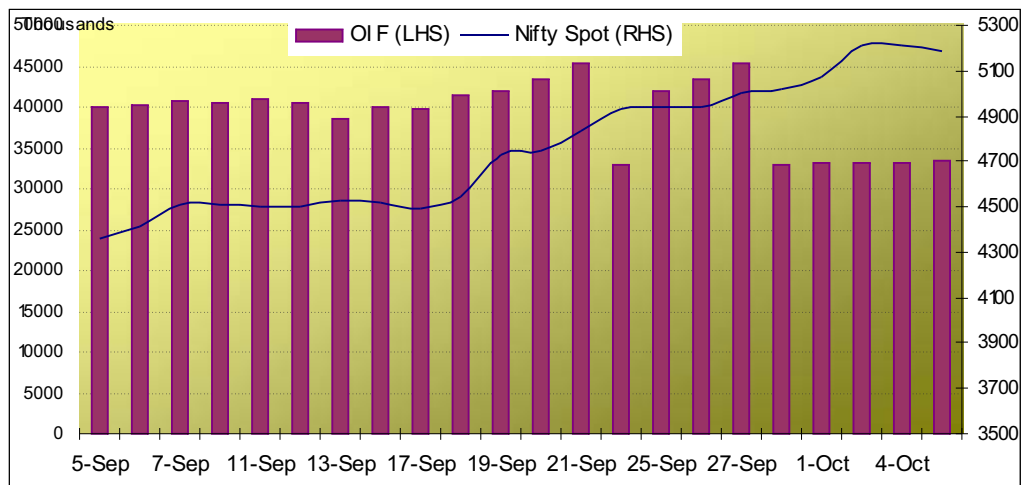
Scrip ID	OI Futures	% Chg	Price	% Chg
SASKEN	1001000	71.05	333.45	-0.39
JPASSOCIAT	3356400	67.46	1085.8	-0.85
NUCLEUS	407000	44.53	304.15	-3.98
GESCOCORP	546000	38.05	587.15	-5.04
GAIL	6438750	35.01	376.9	-0.56

Weekly Market Wrap-up:

In the last week, the Nifty Futures open interest (OI) increased by 1.79 percent (from 656666 contracts to 668451 contracts) with an increase in price of 3.07 percent (from 5037.60 to 5192.20).

The Nifty Call OI increased by 25.94 percent (from 236696 contracts to 298101) and the Nifty Put OI increased by 48.90 percent (from 282522 contracts to 420675) contracts. The Total open interest of Nifty was up by 17.97 percent (from 1175884 contracts to 1387227) contracts. The net OI of Nifty (Future + Call - Put) was down by 10.64 percent i.e. (from 610840 contracts to 545877) contracts. The Nifty PCR (OI) has shown a change from 1.19 to 1.41. The Nifty basis over the week was at 7 points.

In the Current week, we maintain a volatile view on the market.

**Nifty Perspective**

Nifty futures on weekly basis increased by 3.07 percent to close around 5192.20, Open interests in Nifty future has decreased from 32833300 contracts to 33422550 with index closing higher, week on week basis around 5185.85. The gain in OI with rise in price forcing bears to cover their position and fresh long position built up thus suggesting further strengths may be seen in the market. However, market saw some selling pressure on higher levels and further profit booking could not be ruled out from current levels. Market is having support of 5100 if market breaches the level we may see heavy liquidation of long position and building up of aggressive short position. FII's were sellers in the market during the last week thus showing lack of interest from them increasing uncertainty in the market. On the last day, they were buyers to the tune of 10.41 crs. The other indicators in derivatives market i.e. PCR_OI have increases from 1.19 to 1.41 indicating that market can see some support on current levels but investors should be cautious before making any aggressive long positions. The implied volatility has increased from 30 to 37 indicating volatility is on higher levels whereas HV is in a range of 29 to 31. The overall data suggests that the participants should be cautious and should not take aggressive positions in the market.

RELIANCE

Open interest in RELIANCE has gone up by 14.38% with rise of 8.46%. The rise in OI with rise in price indicates built of long positions at higher levels in the counter, counter makes a new high on the last trading day counter can show strength in coming week. On the last day of the week, counter saw gain in OI with rise in price indicating addition of fresh long positions. The counter may show further strength if it sustains above 2500 levels where we may see fresh buying emerging in the counter. Meanwhile the counter has support around 2430 and resistance around 2530 levels.

TATASTEEL

Open interest in TATASTEEL was marginally down by 0.10% with drop in price of 1.94%. The drop in OI with fall in price indicates that counter saw liquidation of long positions by bulls as prices after earning a good return in last week; counter makes new high in last week and saw profit booking on higher levels. Counter can show some consolidation in coming week. On the last day of the week, counter saw gain in OI with fall in prices indicating that counter witness built of fresh short positions. The counter may show strength if it sustains above 850 levels. Meanwhile the counter has support around 812 and resistance around 865 levels.

SATYAMCOMP

Open interest in SATYAMCOMP has come down by 40.00% with rise in price of 6.60%. The drop in OI with gain in price indicates that counter saw aggressive short covering by bears as prices starts to move up from lower levels and counter can witness further strength in the coming week. On the last day of the week, counter saw drop in OI with price flat to positive indicating that counter witness addition of some long positions. The counter may show further strength if it sustains above 450 levels. Meanwhile the counter has support around 441 and resistance around 455 levels.

HINDLEVER

Open interest in HINDLEVER have gone up by 8.45% with prices remaining almost flat on positive side. The gain in OI with gain in price indicates that counter witness addition of fresh positions at current levels suggest that counter can show some strength; however counter witness profit booking on higher levels. On the last day of the week, fall in OI with drop in prices indicating liquidation of long position in the counter. The counter may show further strength if it sustains above 220 levels where we may see fresh buying emerging in the counter. Meanwhile the counter has support around 220 and resistance around 224 levels.

TATAMOTORS

Open interest in TATAMOTORS has come gone up by 5.22% with 0.28% gain in price. The gain in OI with gain in prices indicating built of long positions on lower levels in the counter suggesting further strength may be seen in the counter in coming week. On the last day of the week, gain in OI with fall in prices indicating built up of short position and counter can show some weakness. The counter may show further strength if it sustains on current levels where we may see fresh buying emerging in the counter. Meanwhile the counter has support around 766 and resistance around 800 levels.

Market Statistic:

TRADE STATISTICS FOR 5-Oct.-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	594,002	15,539.02
Stock Futures	945,263	40,856.86
Index Options	223,794	5,858.49
Stock Options	44,229	1,934.11
Total	1,807,288	64,188.48

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
SHREECEM	50400	66.89	1654.3	6.71
DABUR	8656200	30.01	107.45	-1.79
ROLTA	505350	26.46	574.75	-0.62
BEL	348425	24.22	1908.35	0.13
NICOLASPIR	429495	16.76	271.5	-2.33

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
NAGARFERT	44002000	-15	60	-6
GDL	3412500	-14.58	143.5	2.42
CROMPGRE	608000	-12.64	341.45	2.18
PUNJLLOYD	10176000	-11.87	324.1	0.9
NAGARCON	1503000	-11.28	268.85	0.2

FII Derivatives Statistic For the date :051007

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	1441.91	766.58	531375	13811.76	675.33
INDEX OPTIONS	469.90	452.88	442285	11468.12	17.02
STOCK FUTURES	691.19	1358.52	902580	32689.63	-667.33
STOCK OPTIONS	0.68	15.30	4477	133.22	-14.61
					10.40

FII Derivatives Statistic For the date :041007

INDEX FUTURES	882.99	2146.89	527780	13780.05	1263.90
INDEX OPTIONS	741.61	272.17	418818	10907.38	469.44
STOCK FUTURES	649.87	1805.86	876298	32333.30	1155.99
STOCK OPTIONS	1.09	5.91	4050	120.96	-4.82
					-1955.27

FII Derivatives Statistic For the date :031007

INDEX FUTURES	3843.05	2424.84	538290	14036.15	1418.21
INDEX OPTIONS	730.11	528.03	390161	10165.25	202.08
STOCK FUTURES	1926.30	1106.12	851519	31198.09	820.17
STOCK OPTIONS	6.49	3.55	3887	113.36	2.94
					2443.40

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.41	1.55
RELIANCE	0.34	0.31
INFOSYSTCH	0.13	0.15
RPL	0.22	0.15
NTPC	0.16	0.16

Market Wrap-up:

Nifty closes marginally in red on Friday at 5185.85. The F&O segment of the market saw decrease in turnover as compared to previous trading session.

The market turnover decreased by 5.06 percent in terms of number of contracts traded vis-à-vis previous trading day and decreased by 7.39 percent in terms of rupees.

The PCR OI of market was at 0.17 and NIFTY has changed from 1.33 to 1.41 levels. At the same time, PCR VOL in NIFTY has changed 1.86 to 1.55.

On scrip specific note scrips like SHREECEM, DABUR, ROLTA, BEL & NICOLASPIR were the major gainers in futures open interest while HCC, BANKINDIA, COLGATE, RENUKA & NAGARFERT were the top losers in Futures Open Interest.

On the option open interest front, NIFTY led the pack 298101 contracts of position open in CALL and 420675 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 9482 contracts in CALL and 3279 Contracts in PUT as open interest followed by INFOSYSTCH with 5113 contracts of open position in CALL and 670 contracts of open position in PUT.

In terms of Volumes 1807288, contracts were traded on NSE. Nifty accounted for 44.85 percent of the total traded contracts RELIANCE 5.87 percent while REL contributed 1.66 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as HDFCBANK, JSWSTEEL, CESE, ABB and TITAN. Implied Volatility was at 37.25 and Historical Volatility was at 29.

Expectations:

Nifty futures gained OI to the tune of 0.57% with prices closing down by 0.42% indicating that market witness fresh short position on higher levels as market tumbled sharply from higher level suggesting that market can show some weakness in coming days if it breaches 5150 level. Overall market was very volatile during yesterday's session and at the end of the given a good close. Nifty October series future has changed from premium of 5 to 7 points thus suggesting that some buying may emerge at current levels. The FII were buyer in index futures to the tune of 675.33 crs and buyers in index options to the tune of 17.02 crs indicating hedged positions built up by them. The PCR has changed from 1.34 to 1.41 levels indicating that consolidation may be seen at current levels.

Among the Big guns, ONGC saw 0.37% gain in OI with prices going down by 2.11% indicating built of short positions in the counter, counter witness profit booking at higher levels suggesting that counter could show weakness on current levels. RELIANCE saw marginal gain in OI of 0.10% with prices up by 2.74% indicating counter witness addition of fresh long positions built up by bulls as prices starts to move up sharply from lower levels suggesting that counter can show strength from current levels.

In the TECH counters, INFOSYSTCH, SATYAMCOMP, TCS & WIPRO saw drop in OI with drop in price indicating that counter witness liquidation of long position by bulls on higher levels as prices start coming down sharply from higher levels thus suggesting uncertainty prevails in the counters.

CETURYTEX, AMBUJACEM, ACC & KESORAMIND saw drop in OI with prices moving down indicating that counter witness liquidation of long positions on higher levels thus suggesting further weakness may be seen in these counter in coming days. INDIACEM saw gain in OI with drop in prices indicating built up of fresh short position by bears thus suggesting further weakness in coming days.

Expectations:

In the BANKING pack, SBIN & ICICIBANK saw gain in OI with fall in price indicating built of short positions on higher levels however thus suggesting further weakness in the counter. HDFCBANK saw drop in OI with fall in prices indicating liquidation of long position thus suggesting uncertainty prevails in the counter

TATASTEEL, SAIL & HINDALCO saw gain in OI with fall in price indicating that counter witness built of fresh short positions on higher levels suggesting that counter can show weakness from current levels. STER & NATIONALUM saw drop in OI with gain in prices indicating that counter witness short covering at higher levels thus suggesting counter can show further strength in coming days.

We feel that market may show some volatile session ahead however, profit booking cannot be rule out at higher levels. Market has support around 5140 levels. One should trade with strict stop losses to be adhered too.

Weekly Strategist!

DATE	Company Name	VIEW	DIFFERENT STRATEGIES	ACTION	BEP	RISK	REWARD
08-Oct-07	RELIANCE	BULLISH	BULL CALL SPREAD	BUY 2490 CA @ 92	2502	1800	2700
				SELL 2520 CA @ 80			
	TATASTEEL	VOLATILE	SYN LONG STRADDLE	SELL FU @ 835	755		
				BUY 840 CA @ 40		57375	UNLIMITED
				BUY 840 CA @ 40	915		
	RCOM	BULLISH	BULL CALL SPREAD	BUY 660 CA @ 33	666	4200	9800
				SELL 680 CA @ 27			
	NIFTY	VOLATILE	SYN LONG STRADDLE	SELL FU @ 5192	4896		
				BUY 5200 CA @ 148		15200	UNLIMITED
				BUY 5200 CA @ 148	5488		

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 .

P.S. In case of clarification, please feel free to email at.
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