

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

Scrip ID	OI Futures	% Chg	Price	% Chg
LICHSGFIN	5100000	120.75	356.1	29.63
MCDOWELL	756000	107.27	1907.45	0.84
BANKINDIA	3157800	69.94	378.4	23.13
LAXMIMACH	310600	66.63	3307.7	4.25
JINDALSTEL	508250	55.55	12652.25	51.25

**OPEN INTEREST – Gainers With Fall in Price**

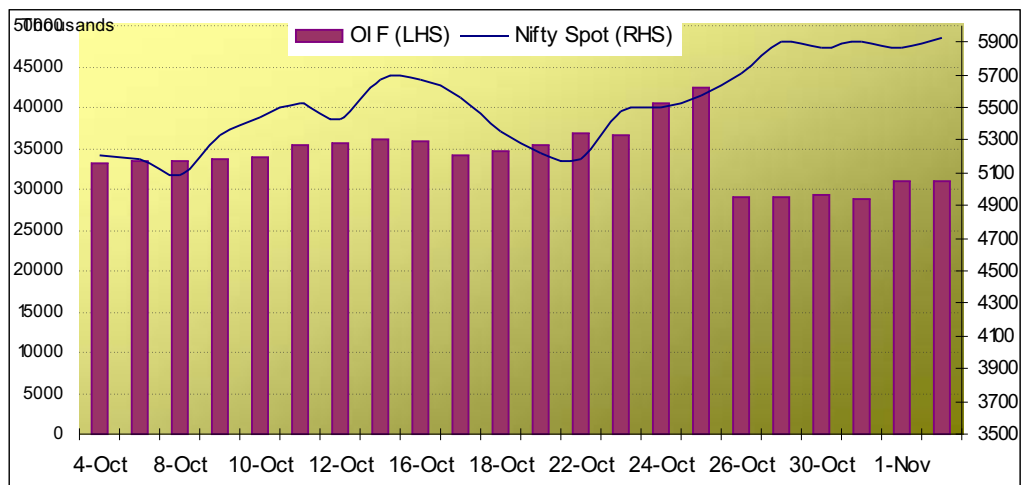
Scrip ID	OI Futures	% Chg	Price	% Chg
MARUTI	2402800	80.23	1021.2	-13.62
LITL	1983900	60.3	441.65	-4.28
J&KBANK	29100	46.97	747.75	-2.83
RAJESHEXP	1436050	44.09	873.8	-1.83
IDEA	26775900	39.74	131.2	-5.24

**Weekly Market Wrap-up:**

In the last week, the Nifty Futures open interest (OI) increased by 6.62 percent (from 582540 contracts to 621086 contracts) with a increase in price of 4.26 percent (from 5712.45 to 5955.70).

The Nifty Call OI increased by 31.71 percent (from 162479 contracts to 213997) and the Nifty Put OI increased by 33.10 percent (from 189078 contracts to 251654) contracts. The Total open interest of Nifty was up by 16.34 percent (from 934097 contracts to 1086737) contracts. The net OI of Nifty (Future + Call - Put) was up by 4.94 percent i.e. (from 555941 contracts to 583429) contracts. The Nifty PCR (OI) has shown a change from 1.22 to 1.14. The Nifty basis over the week was at 12 points.

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

**Nifty Perspective**

Nifty futures on weekly basis increased by 4.26 percent to close around 5955.70, Open interests in Nifty future has decreased from 582540 contracts to 621086 with index closing higher, week on week basis around 5932.40. The gain in OI with rise in price indicates that fresh long positions have built up and shorts have liquidated their positions aggressively as prices shoots up from lower levels suggesting that strength may be seen in the market. Market is having support of 5840 if market breaches the level we may see liquidation of long position and building up of aggressive short position. FII's were buyers in the market during the last week. On the last day, they were sellers to the tune of 1379.53 crs. The other indicators in derivatives market i.e. PCR\_OI have decreases from 1.22 to 1.16 indicating that market can see some consolidation on current levels. The implied volatility remained in a range of 39 to 44, it has decreased from higher levels but even though it is on higher side whereas HV has decreased from 49 to 45. 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 significantly by 19.36% with rise in prices of 0.56%. The gain in OI with rise in price indicates built of long positions on lower levels in the counter; counter saw strong buying on lower level. On the last day of the week, counter saw gain in OI with rise in price indicating built of long positions. The counter may show further strength if it breaches 2740 levels where we may see fresh buying emerging in the counter. Meanwhile the counter has support around 2766 and resistance around 2620 levels.

## TATASTEEL

Open interest in TATASTEEL has gone up by 8.62% with fall in price of 9.02%. The gain in OI with fall in price indicates built of short positions and liquidation of long positions at lower levels in the counter, counter witness selling pressure on higher levels and came down. On the last day of the week, counter saw drop in OI with gain in price indicating liquidation of short positions after seeing heavy selling pressure in last few days suggesting that counter can show consolidation on current levels. The counter may show strength if it breaches 850 levels where we may see selling emerging in the counter. Meanwhile the counter has support around 815 and resistance around 941 levels.

## SATYAMCOMP

Open interest in SATYAMCOMP was down by 12.84% with fall in price of 2.95%. The drop in OI with fall in price indicates that counter saw liquidation of long positions by bulls as prices starts to move down from higher levels, in last week; counter witness selling pressure on higher levels. Counter can show some weakness 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 short positions. The counter may show strength if it sustains on current levels. Meanwhile the counter has support around 455 and resistance around 472 levels.

## HINDLEVER

Open interest in HINDLEVER has gone up by 22.00% with prices down by 10.09%. The gain in OI with fall in price indicates that counter saw aggressive built of short positions by bears as prices tumbles down from higher levels, in last week; counter witness heavy selling buying on higher levels. Counter can show consolidation in coming week. On the last day of the week, counter saw drop in OI with rise in prices indicating that counter witness some buying and have support on current levels. The counter may show strength if it sustains on current levels. Meanwhile the counter has support around 192 and resistance around 198 levels.

## TATAMOTORS

Open interest in TATAMOTORS has gone up significantly by 18.55% with drop of 6.21% in prices. The gain in OI with fall in price indicates built of short positions and liquidation of long positions at lower levels in the counter; however counter witness strong buying on lower levels and recovered from lower levels. On the last day of the week, counter saw drop in OI with marginal gain in price indicating liquidation of short positions as prices recovered from lower levels suggesting that counter can show consolidation on current levels. The counter may show strength if it breaches 760 levels where we may see fresh buying emerging in the counter. Meanwhile the counter has support around 735 and resistance around 770 levels.

## Market Statistic:

### TRADE STATISTICS FOR 2-Nov.-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	608,172	17,872.57
Stock Futures	866,776	51,481.86
Index Options	148,909	4,387.64
Stock Options	39,418	2,402.92
<b>Total</b>	<b>1,663,275</b>	<b>76,144.99</b>

### OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
STER	4953342	33.02	1029.25	0.85
CAIRN	17662500	31.08	207.40	3.75
BRFL	4011200	24.44	284.90	24.90
UNITECH	6867000	18.89	384.10	2.67
STROPTICAL	2807700	13.79	313.45	12.73

### OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
MCDOWELL	626500	38.45	2001.25	-4.11
MARUTI	2243600	34.38	1073.85	-1.25
BANKINDIA	2523200	25.52	357.25	-4.09
BEML	214500	19.00	1555.85	-1.79
LITL	1865750	18.84	450.15	-0.92

### FII Derivatives Statistic For the date :021107

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	1079.98	1803.38	634610	18902.48	-723.40
INDEX OPTIONS	158.46	120.00	295684	8770.58	38.46
STOCK FUTURES	754.62	1438.43	897890	37979.74	-683.82
STOCK OPTIONS	3.98	14.75	1360	50.83	-10.77
					-1379.53

### FII Derivatives Statistic For the date :011107

INDEX FUTURES	1333.70	1510.34	618854	18053.02	-176.64
INDEX OPTIONS	294.82	71.74	290377	8517.41	223.08
STOCK FUTURES	1974.45	851.88	886139	36251.99	1122.57
STOCK OPTIONS	0.82	8.64	974	31.34	-7.82
					1161.19

### FII Derivatives Statistic For the date :311007

INDEX FUTURES	1086.74	1041.69	604021	17843.32	45.05
INDEX OPTIONS	246.05	196.21	285224	8415.03	49.84
STOCK FUTURES	604.06	1186.74	879444	36923.41	-582.68
STOCK OPTIONS	0.22	9.06	609	22.46	-8.84
					-496.63

### Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.17	1.34
RELIANCE	0.1	0.08
RPL	0.56	0.32
NTPC	0.08	0.11
GMRINFRA	0.13	0.10

## Market Wrap-up:

Nifty closes up on Thursday at 5932.40. The F&O segment of the market saw decrease in turnover as compared to previous trading session.

The market turnover decreased by 19.75 percent in terms of number of contracts traded vis-à-vis previous trading day and decreased by 23.65 percent in terms of rupees.

The PCR OI of market was at 0.17 and NIFTY has changed from 1.14 levels to 1.17. At the same time, PCR VOL in NIFTY has changed from 1.10 to 1.34.

On scrip specific note scrips like STER, CAIRN, BRFL, UNITECH & STROPTICAL were the major gainers in futures open interest while MCDOWELL, MARUTI, BANKINDIA, BEML & LITL were the top losers in Futures Open Interest.

On the option open interest front, NIFTY led the pack 213997 contracts of position open in CALL and 251654 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 14826 contracts in CALL and 1583 Contracts in PUT as open interest followed by RPL with 3997 contracts of open position in CALL and 2254 contracts of open position in PUT.

In terms of Volumes 1663275 contracts were traded on NSE. Nifty accounted for 45.04 percent of the total traded contracts RPL 5.69 percent while RELIANCE contributed 4.37 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as CHENNPETRO, WIPRO, ESCORTS ADLABSFLIM & JETAIRWAYS. Implied Volatility was at 39.7 and Historical Volatility was at 45.05.

## Expectations:

Nifty futures saw marginal gain OI to the tune of with prices going up by 2.09%, market saw strong pull back around 5800 levels suggesting that shorts covering their positions as markets moves up from lower levels and market can show strength from current levels. Nifty November series was trading at the premium of 23 points thus suggesting that some consolidation may be seen at current levels. The FII were seller in index futures to the tune of 723.40 crs and buyers in index options to the tune of 38.46 crs indicating built up of hedged position by them. The PCR has changed from 1.14 levels to 1.17 levels indicating that some buying support may emerge at current levels.

Among the Big guns, ONGC saw gain in OI with prices going up by 2.89% indicating built up of fresh long positions by bulls as market saw buying at lower levels, suggesting that counter can show some strength in coming days. RELIANCE saw gain in OI with prices going up by 1.21% indicating counter witness built of long positions on lower levels suggesting that counter can show strength from current levels.

In the TECH counters, SATYAMCOMP, WIPRO saw gain in OI with drop in prices indicating that counter witness built up of short position thus suggesting further weakness from current levels. INFOSYSTCH saw drop in OI with rise in prices indicating that shorts covering their positions on current levels thus suggesting that some strength can be seen in the counter.

ACC saw gain in OI with prices going down indicating that counter witness liquidation of long positions and built of short positions on current levels suggesting that counters can show weakness from current levels. INDIACEM, AMBUJACEM & CENTURYTEX saw gain in OI with rise in prices suggesting that counter has seen fresh built up of long position thus counter can show strength from current levels.

## Expectations:

In the BANKING pack, ICICIBANK, HDFCBANK & SBIN saw gain in OI with rise in prices indicating that counters witness built of fresh long positions as prices recovered from lower levels thus suggesting further strength could be seen in the counter.

STER & NATIONALUM saw gain in OI with drop in prices indicating that counter witness fresh built up of short positions suggesting that counters can show weakness from current levels. SAIL & TATASTEEL saw marginal drop in OI with rise in prices thus suggesting that counter witnessed profit booking at current levels. Thus counter can shown some weakness from current levels. We feel that market may show some volatile session ahead and we can see some consolidation on current levels. Market has support around 5780 levels breaching of these levels should be treated as stop loss. One should trade with strict stop losses to be adhered too.

DATE	Company Name	VIEW	DIFFERENT STRATEGIES	ACTION	BEP	RISK	REWARD
05-Nov-07	RELIANCE	BULLISH	COVERED CALL	BUY FU @ 2746			
				SELL 2850 CA @ 95	2651	6900-13500	29850
				SL :- 2700			
	IDFC	BULLISH	COVERED CALL	BUY FU @ 190.85			
				SELL 200 CA @ 8.20	182.65	17300-28000	51182.5
				SL :- 185			
	PETRONET	BULLISH	COVERED CALL	BUY FU @ 90.70			
				SELL 100 CA @ 4.85	85.85	16280-29500	6060
				SL :- 87.00			
	DENABANK	BULLISH	BULL CALL SPREAD	BUY 75 CA @ 5.55	77.05	10762.5	41737.5
				SELL 85 CA @ 3.50			

## 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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