



MOST Derivatives Daily

NIFTY	24-Sep-09	23-Sep-09	Chg
Spot Price	4,987	4,970	17
NM Fut Prem/Dis	12	9	3
MM Fut Prem/Dis	17	15	2

PUT CALL RATIO	24-Sep-09	23-Sep-09	Chg
Total Vol PCR	0.52	0.50	0.02
Total OI PCR	0.49	0.57	-0.08
Nifty Vol PCR	1.10	1.18	-0.08
Nifty OI PCR	1.37	1.99	-0.62

F&O VOLUME (INR B)	24-Sep-09	23-Sep-09	Chg.(%)
Index Futures	249.8	204.2	22
Stock Futures	370.6	332.1	12
Index Options	519.6	352.1	48
Stocks Options	26.5	21.3	24
Long Term Options	2.0	2.1	-4
Total	1,168.5	911.8	28

F&O OPEN INTEREST (IN	24-Sep-09	23-Sep-09	Chg.(%)
Index Futures	138.6	184.0	-25
Stock Futures	271.7	322.2	-16
Index Options	189.9	445.7	-57
Stocks Options	13.7	70.6	-81
Long Term Options	162.7	160.5	1
Total	776.5	1,182.9	-34

KEY FIGURES (INR B)	BUY	SELL	NET
FII Cash	57.73	47.11	10.62
Domestic Inst. Cash	15.93	22.10	-6.17
FII Index Futures	42.63	36.61	6.01
FII Stock Futures	39.43	47.90	-8.47
FII Index Options	47.92	41.98	5.94
FII Stock Options	0.40	0.23	0.18
FII% of Gross Mkt Position as on 23rd Sep 09: 33.32%			

CUMULATIVE TRAILING 5 DAY DATA			
VALUE (INR B)	BUY	SELL	NET
FII Cash	217.08	126.65	90.43
Domestic Inst. Cash	42.32	47.13	-4.82
FII Index Futures	191.58	201.58	-10.00
FII Stock Futures	205.68	233.72	-28.04
FII Index Options	213.32	191.54	21.79
FII Stock Options	1.53	1.14	0.38

NIFTY PIVOT POINTS

CLOSE	SUPPORT 2	SUPPORT 1	PIVOT POINT	RESISTANCE 1	RESISTANCE 2
4,987	4,856	4,922	4,969	5,034	5,082

Technical outlook

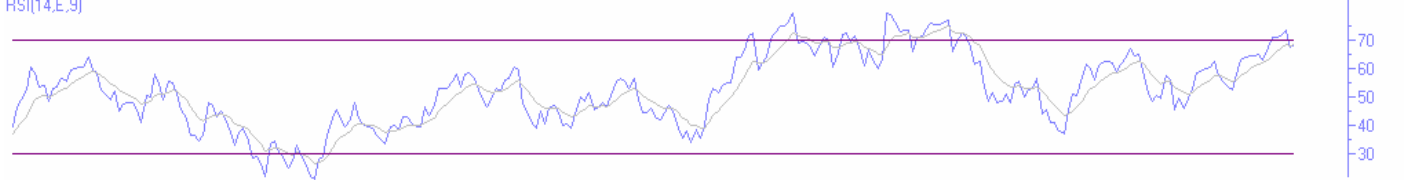
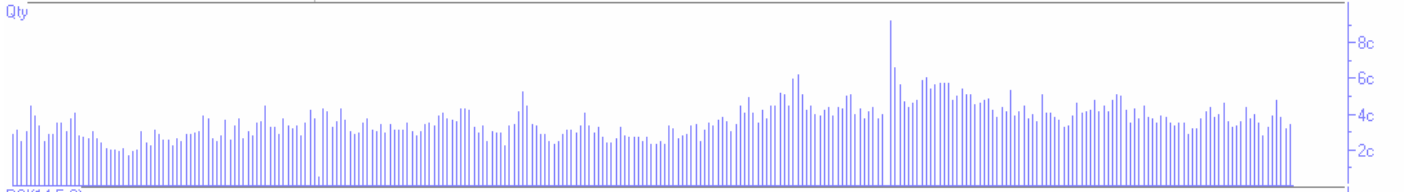
Nifty found support near 4900 levels and closed the session in a Doji pattern indicating indecisiveness at current levels. Confident crossover of 5000 levels would be crucial for Nifty to aim higher.

Highlights of the day

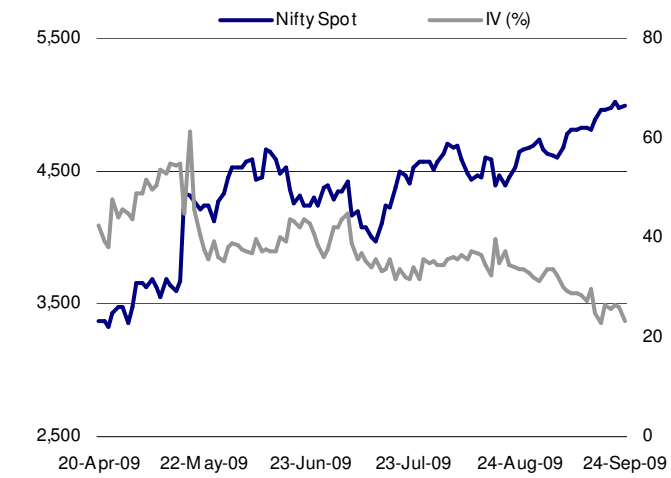
- Nifty futures OI stands at 25.04 m shs. Nifty Oct futures settled at a premium of 12 as against a premium of 9 in the previous session.
- Total OI is at INR 776.5 b as against INR 653.2 b in the last series and is the highest to start with since Feb-08.
- Sep series witnessed Total Rollovers of 84% (6m-avg 78%) (Highest since Aug-08) and Nifty Rollovers of 69% (6m-avg 67%).
- Stocks which have witnessed high rollovers include Indiacem, Vijayabank, Balramchin, Punjllloyd.
- Hdfcbank, Relcapital, Tatapower, Hindunilvr, Infosystch and Wipro witnessed a sharp rise in delivery.
- FII's were net buyers in index futures to the tune of INR 6.01 b with OI decreasing by INR 20.9 b and net sellers in stock futures to the tune of INR 8.47 b. Overall FII's were net sellers in the futures segment to the tune of INR 2.46 b.
- According to provisional figures, FII's were net buyers in cash to the tune of INR 10.62 b and DII's were net sellers in cash to the tune of INR 6.17 b. Overall, institutions were net buyers to the tune of INR 4.45 b.
- In Oct series for Nifty, Highest Call OI stands at 5300 strike with 3.15 m shs up 0.33 m shs and Put OI stands at 4900 strike with 3.58 m shs up 1.60m shs .
- Nifty 5000 Oct CE OI rose by 0.88m shs to 2.52m shs and 4700 Oct PE OI rose by 0.87m shs to 2.55m shs.
- ATM Implied volatility for Nifty decreased to 23.4 % as against 25.8% in the previous session and the India VIX decreased to 24.36% as against 26.51% in the previous session.
- Nifty OI PCR slid sharply to 1.37 as against 1.99 in the previous session and settled well below its 1USD of 1.62.
- The market breadth was positive as the Adv:Dec ratio improved to 7:6 as against 2:3 in the previous session.

TECHNICAL INDICATORS

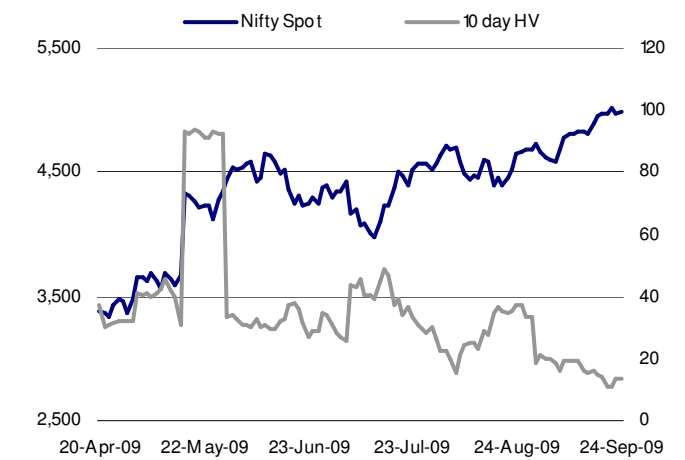
1 - X NSE S&PCNX:NIFT[S&P CNX NIFT] 24/09/09 0.3%
 23471 4986.55 4977.15 5016.70 4904.05
 Price, Mov Avg(S,200)



IMPLIED VOLATILITY



HISTORICAL VOLATILITY

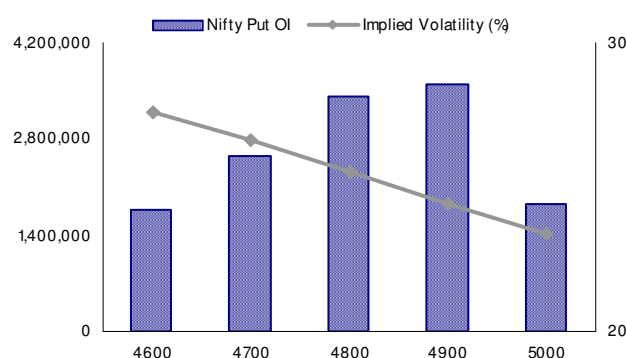
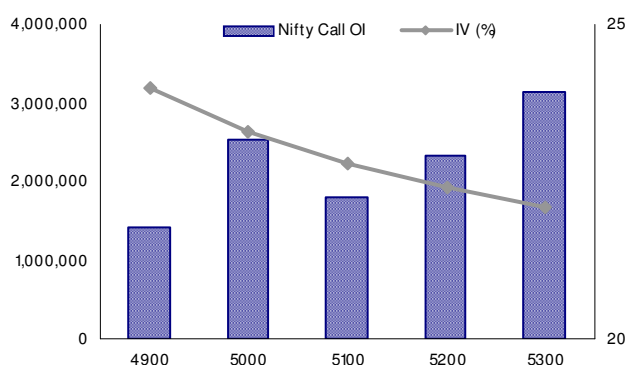


NIFTY FUTURES	EXPIRY DATE	CLOSE PRICE	VOLUME	OPEN INTEREST	CHG. IN OPEN INTEREST	OPEN INTEREST AS % OF TOTAL
NIFTY	24-09-09	4987	25,053,700	10,615,150	-4,578,200	29.77%
NIFTY	29-10-09	4998	20,303,950	24,710,500	6,819,250	69.30%
NIFTY	26-11-09	5003	169,750	334,150	78,450	0.94%

NIFTY HISTORICAL VOLATILITY WATCH

10-DAY HV	30-DAY HV	60-DAY HV	90-DAY HV
13.6	21.9	28.9	29.6

NIFTY OPTIONS: OPEN INTEREST AND IMPLIED VOLATILITY



NIFTY OPTIONS OPEN INTEREST WATCH

OCT PUT			STRIKE	OCT CALL		
% CHG IN OI	CHG. IN OI	OI		OI	CHG. IN OI	% CHG. IN OI
29%	400,700	1,771,700	4600	282,850	26,550	10%
52%	876,650	2,550,500	4700	509,450	(2,500)	0%
27%	717,650	3,425,550	4800	916,400	102,100	13%
81%	1,600,750	3,581,300	4900	1,423,500	706,900	99%
47%	588,400	1,851,550	5000	2,523,950	889,650	54%

NIFTY OPTION VOLUME WATCH

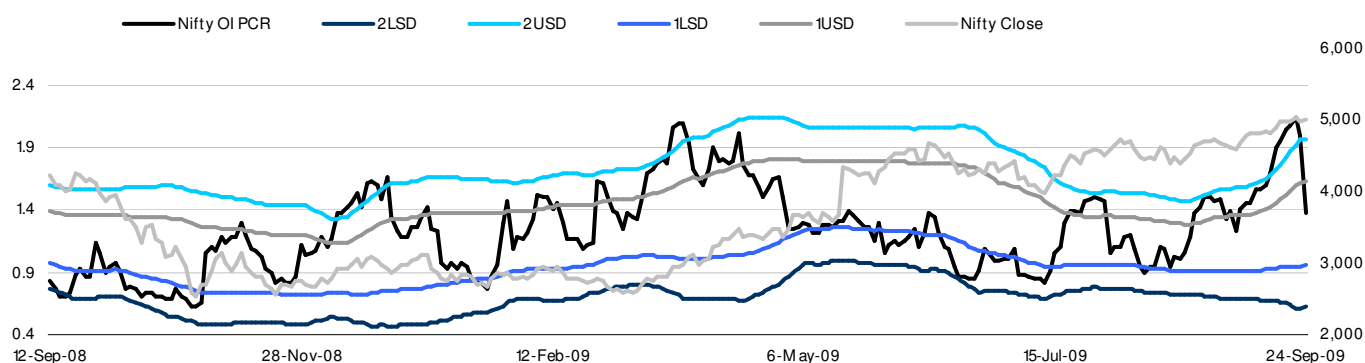
OCT PUT			STRIKE	OCT CALL		
% CHG. IN VOL	CHG. IN VOL	VOLUME		VOLUME	CHG. IN VOL	% CHG. IN VOL
-100%	(524,650)		4600	88,950	79,350	827%
-100%	(749,750)		4700	149,800	55,600	59%
-100%	(1,059,200)		4800	285,550	145,650	104%
-100%	(1,228,500)		4900	1,642,200	1,495,450	1019%
-100%	(1,022,450)		5000	3,802,500	2,848,650	299%

NIFTY OPTIONS IMPLIED VOLATILITY WATCH

OCT PUT		STRIKE	OCT CALL	
PREVIOUS IV (%)	CURRENT IV (%)		CURRENT IV (%)	PREVIOUS IV (%)
29	28	4600	26	28
29	27	4700	25	28
28	26	4800	25	27
27	24	4900	24	27
26	23	5000	23	26

NIFTY OPTIONS PUT CALL RATIO WATCH

STRIKE	CURR. PUT OI	CURR. CALL OI	CURR. PCR	PREV. PCR
4600	1,771,700	282,850	6.3	5.3
4700	2,550,500	509,450	5.0	3.3
4800	3,425,550	916,400	3.7	3.3
4900	3,581,300	1,423,500	2.5	2.8
5000	1,851,550	2,523,950	0.7	0.8

NIFTY OPEN INTEREST PUT CALL RATIO (PCR)**NIFTY OPTION BLOCK DEALS**

STRIKE	EXPIRY	OPTION TYPE	VOLUME	AVG. IV (%)
4800	29-Oct-09	PE	395650	27
4900	29-Oct-09	PE	319900	25
5000	29-Oct-09	PE	140400	25
5000	29-Oct-09	CE	290950	24
5100	29-Oct-09	CE	161150	24

MOST ACTIVELY TRADED LONG TERM NIFTY OPTIONS

STRIKE	EXPIRY	OPTION TYPE	PREMIUM	VOLUME	OPEN INTEREST	CHG. IN OPEN INT.
4000	31-Dec-2009	PE	51.5	420,450	680,600	305,600
4500	31-Dec-2009	PE	137	15,900	797,600	3,600
4700	31-Dec-2009	PE	177.6	8,050	311,500	6,000
5000	31-Dec-2009	CE	294.55	5,750	359,500	-1,050
4400	31-Dec-2009	PE	120	4,250	304,000	3,350

STOCK OPTION IMPLIED VOLATILITY WATCH

SYMBOL	AVG. TRADED SPOT PRICE	STRKE	CALL IV (%)		PUT IV (%)	
			CURRENT	PREVIOUS	CURRENT	PREVIOUS
SBI	1700	1710	58.8	62.5	51.8	63.5
RELINFRA	1197	1200	84.1	NT	55.9	76.7
RELIANCE	1983	2010	81.5	68.9	44.0	62.7
RPL	123	130	72.1	80.0	59.7	NT
TATASTEEL	393	400	86.9	62.2	75.0	84.5

TOP 5 INCREASE IN HISTORICAL VOLATILITY

NAME	24-Sep-09	23-Sep-09	CHG.
UCOBANK	61.88	35.59	26.29
LUPIN	45.32	31.20	14.12
DENABANK	56.41	48.03	8.38
CESC	40.34	32.21	8.13
VJAYABANK	44.63	36.56	8.07

TOP 5 DECREASE IN HISTORICAL VOLATILITY

NAME	24-Sep-09	23-Sep-09	CHG.
BEML	19.4	34.9	-15.5
RNRL	25.3	35.6	-10.3
UNIPHOS	23.6	33.4	-9.8
DISHTV	19.9	29.7	-9.7
TITAN	17.4	26.6	-9.2

PRICE, VOLUME % OPEN INTEREST

SYMBOL	PRICE	% CHG. IN PRICE	DEL QTY.	% CHG. IN DEL QTY	% DEL QTY	FUTURES OI	% CHG IN FUTURES OI
UCOBANK	55	11	5,726,491	71	23	8,455,000	7.0
DENABANK	67	8	4,558,285	123	23	9,282,000	5.0
LUPIN	1,126	6	149,522	-3	49	810,000	-1.0
VJAYABANK	50	6	4,926,976	-10	22	16,360,000	10.0
SUNTV	323	5	921,897	1,623	81	188,000	-17.0
HINDALCO	129	-4	8,714,045	391	49	17,375,000	-25.0
LICHSGFIN	784	-4	650,931	34	24	1,731,000	2.0
NATIONALUM	343	-4	245,491	367	44	1,629,000	-23.0
INFOSYSTCH	2,284	-3	3,983,846	350	66	2,810,000	-28.0
SUZLON	92	-3	21,574,366	-76	39	70,068,000	-13.0

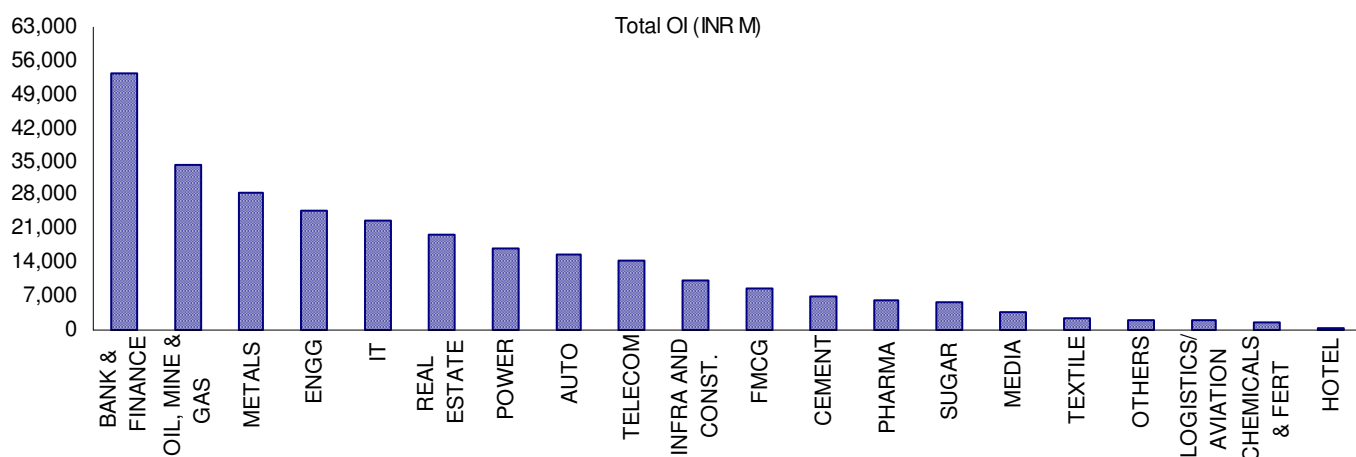
MOST ACTIVE CALL OPTION

SYMBOL	EXPIRY	STRIKE	VOLUME	OPEN INTEREST	CHG. IN OPEN INTEREST
IFCI	29-10-09	60	3,475,080	3,853,320	1,623,280
ISPATIND	29-10-09	25	2,689,200	4,195,650	1,643,400
IFCI	29-10-09	55	2,190,640	1,804,520	1,591,760

MOST ACTIVE PUT OPTION

SYMBOL	EXPIRY	STRIKE	VOLUME	OPEN INTEREST	CHG. IN OPEN INTEREST
IFCI	29-10-09	55	1,189,880	1,276,560	985,000
UNITECH	29-10-09	110	657,000	792,000	409,500
ISPATIND	29-10-09	23	485,550	846,600	311,250

TOTAL OI (RS M)



*IFCI 60 CA and
IFCI 55 PA were among
the most active stock
options .*

*DENABANK saw a rise
in delivery (123%), Fut
OI (5%) and rise in
Price (8%) indicating
positive bias .*

VOLUME (GAINERS & LOSERS)

SYMBOL	LOT SIZE	SPOT PRICE	FUTURE PRICE	TOTAL VOL ('000)	CHG %	FUT VOL ('000)	CHG %	PUT VOL ('000)	CHG %	CALL VOL	CHG %	PCR	PREV DAY PCR	PCR (5-DMA)
GLAXO	300	1,481	1,482	27,000	1,700	27,000	1,700	0	0	0	0	0	0	0
BOSCHLTD	100	4,014	4,015	11,100	1,133	11,100	1,133	0	0	0	0	0	0	0
CUMMINSIND	950	364	364	723,900	619	723,900	619	0	0	0	0	0	0	0
COLPAL	550	617	617	187,000	196	187,000	196	0	0	0	0	0	0	0
NOIDATOLL	8,200	41	41	9,159,400	186	9,159,400	186	0	0	0	0	0	0	0
CONCOR	250	1,177	1,172	2,750	175	2,750	175	0	0	0	0	0	0	0
BHARATFORG	2,000	276	276	6,080,000	154	6,076,000	154	0	0	4,000	0	0	0	0
RECLTD	1,950	197	197	4,011,150	152	4,003,350	152	0	0	7,800	100	0	0	0
HCLTECH	1,300	347	347	4,296,500	140	4,230,200	138	24,700	850	41,600	220	1	0	0
TRIVENI	3,850	107	107	4,204,200	123	4,204,200	123	0	0	0	0	0	0	0
NEYVELILIG	1,475	133	133	4,801,125	121	4,793,750	121	1,475	0	5,900	-33	0	0	0
MTNL	3,200	90	90	12,896,000	120	12,131,200	124	150,400	194	614,400	59	0	0	0
OFSS	300	1,772	1,773	241,200	105	241,200	105	0	0	0	0	0	0	0
RANBAXY	800	394	393	6,285,600	-24	5,995,200	-23	60,800	-28	229,600	-48	0	0	0
ACC	376	823	823	2,307,888	-24	2,293,224	-24	3,384	29	11,280	3	0	0	0
AXISBANK	450	920	920	4,352,850	-24	4,326,750	-24	2,700	-71	23,400	-41	0	0	0
STER	438	759	759	3,937,620	-24	3,901,266	-24	14,016	-35	22,338	-68	1	0	0
PANTALONR	850	343	343	1,319,200	-25	1,319,200	-25	0	0	0	0	0	0	0
LICHSGFIN	425	784	784	3,294,175	-27	3,292,050	-27	425	0	1,700	33	0	0	0
IOB	2,950	122	122	5,245,100	-31	5,245,100	-31	0	0	0	0	0	0	0
HCC	2,100	134	134	12,870,900	-31	12,801,600	-31	8,400	100	60,900	-28	0	0	0
POWERGRID	1,925	111	111	12,556,775	-35	11,043,725	-33	117,425	-34	1,395,625	-45	0	0	0
ASHOKLEY	9,550	43	43	16,273,200	-42	13,943,000	-44	200,550	-38	2,129,650	-25	0	0	0
SESAGOA	1,500	272	272	10,189,500	-42	9,898,500	-43	172,500	238	118,500	-9	1	0	0
JSWSTEEL	412	841	841	3,939,956	-44	3,932,540	-44	1,648	0	5,768	180	0	0	0
ULTRACEMCO	400	759	761	263,200	-45	263,200	-45	0	0	0	0	0	0	0
TOTAL	0	0	0	2,048,271,087	0	1,808,288,180	0	82,622,555	0	157,360,344	0	0.53	0.50	0

Total Volumes in
GLAXO is up 1700% ,
stock is at par.

Total Volumes in
BOSCHLTD is up
1133% , stock is down
2.2% indicating
negative bias .

OPEN INTEREST (GAINERS & LOSERS)

SYMBOL	SPOT PRICE		TOTAL OPEN INTEREST			FUTURE OPEN INTEREST			CALL OPEN INTEREST			PUT OPEN INTEREST		
	(RS)	CHG IN Rs.	NO OF SH '000	CHG %	RS M	NO OF SH '000	CHG %	RS M	NO OF SH '000	CHG %	RS M	NO OF SH '000	CHG %	RS M
FEDERALBNK	248	-6.0	1,294	18	321	1,294	19	321	0	-100	0	0	-100	0
CUMMINSIND	364	-7.0	209	11	76	209	11	76	0	0	0	0	0	0
ANDHRABANK	103	2.0	1,557	6	161	1,546	11	160	0	-83	1	0	0	0
UCOBANK	55	6.0	8,465	6	467	8,455	7	467	0	-80	1	0	0	0
INDIANB	161	6.0	2,323	5	373	2,323	5	373	0	0	0	0	0	0
CESC	386	16.0	645	3	249	645	3	249	0	0	0	0	0	0
CANBK	310	-5.0	1,174	2	363	1,174	2	363	0	-100	0	0	0	0
DENABANK	67	5.0	9,340	2	626	9,282	5	622	0	-77	4	0	-100	0
ULTRACEMCO	759	-10.0	986	1	748	986	1	748	0	0	0	0	0	0
APIL	551	4.0	749	0	412	749	0	412	0	0	0	0	0	0
DCHL	118	4.0	4,580	0	539	4,580	0	539	0	-100	0	0	0	0
LICHSGFIN	784	-31.0	1,734	0	1,360	1,731	2	1,358	0	-90	2	0	-98	0
PATELENG	497	1.0	314	0	156	314	1	156	0	-100	0	0	0	0
BRFL	217	4.0	3,977	-1	864	3,977	-1	864	0	0	0	0	0	0
TATAPOWER	1,312	6.0	1,332	-41	1,748	1,328	-25	1,742	0	-99	5	0	-98	1
HDFCBANK	1,624	54.0	1,911	-42	3,103	1,880	-26	3,052	0	-93	44	0	-99	7
SAIL	173	-3.0	8,624	-42	1,493	8,196	-33	1,419	0	-83	51	0	-85	23
CNXIT	4,998	5.0	8	-44	37	8	-44	37	0	0	0	0	0	0
ICICIBANK	860	15.0	8,232	-47	7,083	7,706	-22	6,630	0	-84	298	0	-95	155
STER	759	-9.0	4,291	-48	3,258	4,249	-36	3,227	0	-97	21	0	-98	10
SBIN	2,167	26.0	2,883	-49	6,247	2,698	-32	5,848	0	-72	197	0	-93	203
TATASTEEL	513	-8.0	13,352	-49	6,845	12,065	-27	6,185	1	-84	474	0	-91	186
HINDALCO	129	-5.0	18,895	-51	2,437	17,375	-25	2,241	1	-81	147	0	-96	49
WIPRO	581	14.0	1,648	-56	957	1,625	-35	944	0	-97	10	0	-99	3
RPL	131	1.0	5,032	-58	659	2,549	-74	334	2	26	269	0	1	56
ASIANPAINT	1,365	0.0	2	-60	3	2	-60	3	0	0	0	0	0	0
ONGC	1,150	-12.0	2,118	-65	2,436	2,051	-43	2,359	0	-93	64	0	-99	13
TOTAL	0	0.0	1,412,206		776,503	1,267,449		410,251	91		166,326	54		199,923

COC = Cost of Carry PCR = Put – Call Ratio IV = Implied Volatility Chg= Change Vol = Volume 5-DMA = 5 Day Moving Average

*Total OI in
FEDERALBNK is up
18%, stock is down
2.5% indicating
negative bias .*

*Total OI in
CUMMINSIND is up
11% stock is down
1.8 % indicating
negative bias .*



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