

## Market Statistic:

## TRADE STATISTICS FOR 07-May-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	364,807	7,534.04
Stock Futures	402,873	11,650.47
Index Options	128,372	2,688.18
Stock Options	22,256	654.01
Total	918,308	22,526.70

## OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
IOC	1135200	26.30	460.7	4.10
J&KBANK	196200	21.79	697.3	-2.60
RENUKA	854000	14.78	482.7	-0.12
ALOKTEXT	7259450	14.72	65.9	2.40
ABB	257900	14.37	4200.95	2.18

## OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
CANBK	2537600	(50.92)	219.6	(1.20)
UTIBANK	2880000	(27.50)	506.6	5.51
IFCI	76797000	(18.28)	48.35	(0.31)
SCI	1398400	(17.08)	221.15	(2.56)
GUJAMBCEM	21428304	(11.12)	120.1	(0.13)

## FII Derivatives Statistic For the date :070507

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	634.79	677.44	696069	14297.57	-42.65
INDEX OPTIONS	209.72	188.41	265354	5454.55	21.31
STOCK FUTURES	332.46	429.99	551412	14926.08	-97.53
STOCK OPTIONS	10.20	4.86	2324	56.52	5.34
					-113.53

## FII Derivatives Statistic For the date :040507

INDEX FUTURES	893.32	884.39	675437	13916.60	8.92
INDEX OPTIONS	281.95	50.43	253592	5220.64	231.52
STOCK FUTURES	268.19	715.43	545007	14848.74	-447.24
STOCK OPTIONS	0.00	2.19	1626	41.33	-2.19
					-208.99

## FII Derivatives Statistic For the date :030507

INDEX FUTURES	1331.88	794.22	677916	14116.55	537.66
INDEX OPTIONS	145.70	62.72	250930	5207.86	82.98
STOCK FUTURES	478.64	448.17	541681	14822.27	30.48
STOCK OPTIONS	2.76	0.00	1562	39.78	2.76
					653.88

## Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.19	1.13
RELIANCE	0.25	0.39
INFOSYSTCH	0.55	1.50
TATASTEEL	0.26	0.21
IFCI	0.48	0.26

## Market Wrap-up:

Nifty loses on Monday to close at 4111.15 down by 0.15%. The F&O segment of the market saw decrease in turnover as compared to previous trading session.

The market turnover decreased by 22.60 percent in terms of number of contracts traded vis-à-vis previous trading day and decreased by 22.89 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY has changed from 1.16 to 1.19. At the same time, PCR VOL in NIFTY has changed to 1.13.

On a scrip specific note scrips like IOC, J&KBANK, RENUKA, ALOKTEXT & ABB were the major gainers in futures open interest while CANBANK, UTIBANK, IFCI, SCI & GUJAMBCEM were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 230001 contracts of position open in CALL and 273895 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 15576 contracts in CALL and 4001 Contracts in PUT as open interest followed by INFOSYSTCH with 2774 contracts of open position in CALL and 1551 contracts of open position in PUT.

In terms of Volumes 918308 contracts were traded on NSE. Nifty accounted for 41.41 percent of the total traded contracts RELIANCE 3.80 percent while TATASTEEL contributed 1.12 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as IPCL, BEL, BAJAJAUTO, GRASIM and JSWSTEEL. Implied volatility in Nifty is at 24.85 and Historical volatility is at 32.23.

## Expectations:

The NIFTY futures saw a rise in OI to the tune 7.79% with prices coming down from high and closing in negative indicating short positions were built up in the market at higher levels indicating that if market remains weak today also we may see fresh selling emerging in the market. The discount in nifty futures widened and nifty futures closed at 12 points discount to spot nifty indicating aggressive short positions built up and profit booking emerging in the market at higher levels. The FII sold index futures to the tune of 42crs and buyers in index options to the tune of 21crs. The PCR has come up from 1.16 to 1.19 indicates some strength may be seen in the market. The IV is around 24.85 levels indicating some volatile trading sessions ahead.

Among the Big guns, ONGC saw 4.41% rise in OI with prices coming down 0.47% indicating shorts built up their positions and long positions liquidated in the counter indicating weakness in the counter. Whereas RELIANCE saw 3.38% drop in OI with prices coming down from high indicating selling pressure emerging at higher levels and drop in prices was mainly driven by profit booking and which is expected to be continued for few days.

In the TECH front, INFOSYSTCH & TCS, WIPRO & SATYAMCOMP saw rise in OI with prices coming down sharply indicating fresh short positions being built up in overall IT pack indicating some weakness may be seen in IT pack.

In the BANKING counters, SBIN saw rise OI to the tune of 0.06% with prices coming down and closing in negative indicating short position being built up in this counter indicating weakness may prevail in this counter. ICICIBANK saw rise in OI with fall in prices indicating short positions being built up in this counter indicating weakness in the counter. HDFCBANK saw rise in OI with drop in prices indicating fresh selling may emerge in the counter.

In the metal pack TATASTEEL saw rise in OI to the tune of 1.51% with price down to the tune of 0.54% indicating fresh selling happened in the counter suggesting weakness may be seen in this counter. SAIL saw rise in OI with rise in prices indicating fresh buying emerging in the counter suggesting strength in the counter. HINDALCO saw rise in OI with fall in prices indicating weakness in the counter. STER saw liquidation of positions with prices almost flat indicating buying emerging at lower levels indicating some strength in the counter.

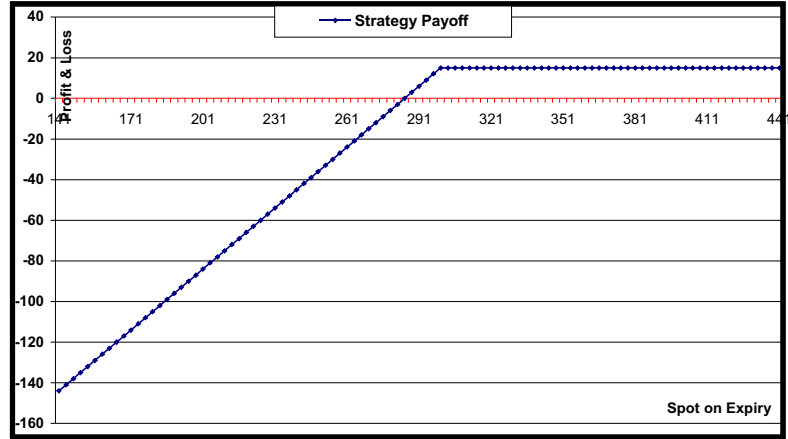
The stocks to be watched in coming days would be MAHSEAMLESS, HINDPETRO, IOC, TTML etc. We feel that the volume and built up in OI suggests that market may show some profit booking in the coming days. Market may show weakness if it closes below 4050 levels where we may see fresh short positions built up in the market and long liquidation in the market. One should trade with strict stop losses to be adhered to.

## HINDPETRO: COVERED CALL

BUY FU @ 292  
 SELL 300 CA @ 7.00  
 BEP: 285  
 SL: 280  
 Risk: 6500-8500

Profit Potential: 19500

(For strategy details refer adjacent table).

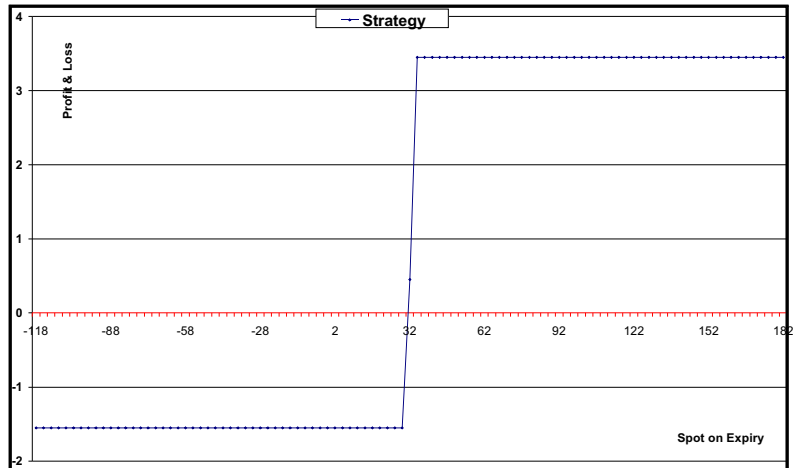


## TTML: BULL CALL SPREAD

BUY 30 CA @ 2.30  
 SELL 35 CA @ 0.75  
 BEP: 31.55  
 Risk: 16197.50

Profit Potential: 36052.50

(For strategy details refer adjacent table).



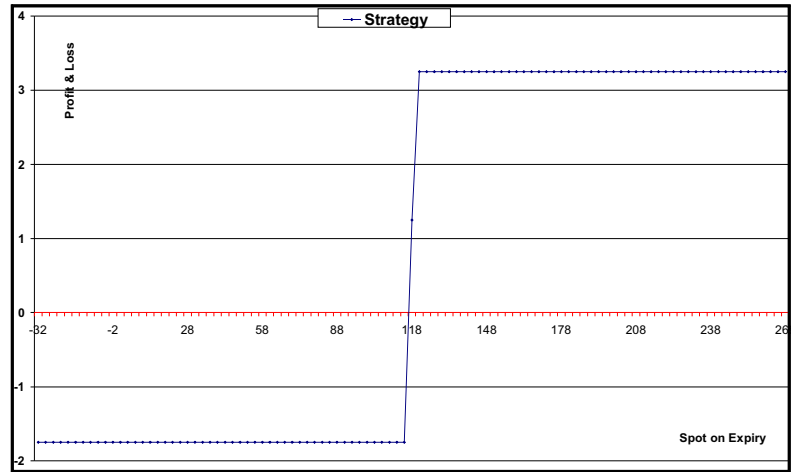
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

## IDEA: BULL CALL SPREAD

BUY 115 CA @ 4.45  
SELL 120 CA @ 2.70  
BEP: 116.75  
Risk: 4725.00

Profit Potential: 8775.00

(For strategy details refer adjacent table).



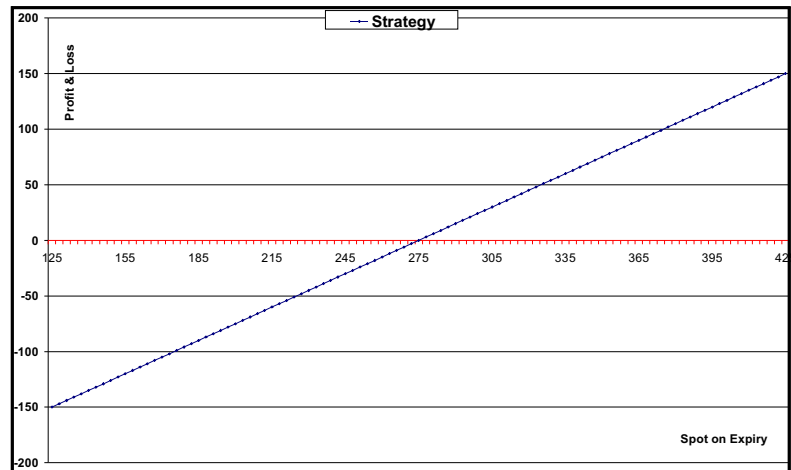
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## NICOLASPIR: BUY FUTURE

BUY FU @ 264-266  
SL: 260  
Risk: 5225.00

TGT: 275  
Profit Potential: 10450.00

(For strategy details refer adjacent table).



The above strategy is considered to be a high risk strategy as it involves one action of selling a future. In this strategy client must adhere to strict stop loss and target as mentioned above.

## Research Team

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### 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 .

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