

### Market Statistic:

#### TRADE STATISTICS FOR 11th-Sept.-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	489,988	11,032.72
Stock Futures	687,993	24,580.21
Index Options	197,753	4,472.68
Stock Options	42,844	1,653.91
Total	1,418,578	41,739.52

#### OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
UNIPHOS	414400	60.87	345.05	1.9
IOB	1584150	50.00	138	6.93
VIJAYABANK	11122800	35.80	61.2	6.71
SESAGOA	1437600	35.58	2070.2	3.76
NEVELILIG	14053800	30.02	92.65	9.45

#### OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
CORPBANK	273600	-10	342	2
BEML	229500	-7.09	1228.5	0.42
JINDALSTEL	192500	-6.33	4145.5	4.92
JPHYDRO	26637500	-6.31	49.55	-3.32
CANBK	2089600	-6.04	254.85	-0.2

#### FII Derivatives Statistic For the date :110907

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	1143.91	999.32	769922	17291.01	144.59
INDEX OPTIONS	671.91	143.75	549626	12358.48	528.16
STOCK FUTURES	493.43	759.95	869968	27043.85	-266.52
STOCK OPTIONS	1.21	6.85	5278	152.93	-5.64
					400.58

#### FII Derivatives Statistic For the date: 100907

INDEX FUTURES	1011.44	1514.65	754711	17003.76	-503.21
INDEX OPTIONS	564.62	295.31	526935	11876.72	269.30
STOCK FUTURES	507.90	778.81	858837	26733.71	-270.90
STOCK OPTIONS	0.49	11.50	5080	147.79	-11.01
					-515.82

#### FII Derivatives Statistic For the date :070907

INDEX FUTURES	1207.23	1128.12	718245	16107.62	79.11
INDEX OPTIONS	587.85	124.39	509246	11482.22	463.46
STOCK FUTURES	513.99	631.86	835576	25796.74	-117.87
STOCK OPTIONS	0.00	10.05	4733	136.63	-10.05
					414.66

#### Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.53	1.50
RELIANCE	0.42	0.33
IDBI	0.39	0.36
RPL	0.42	0.24
TATASTEEL	0.49	0.27

### Market Wrap-up:

Nifty lost on Tuesday to close at 4497.05 down by 0.24%. The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 9.82 percent in terms of number of contracts traded vis-à-vis previous trading day and increased by 11.80 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY was changed from at 1.56 to 1.53. At the same time, PCR VOL in NIFTY has changed to 1.50.

On a scrip specific note scrips like UNIPHOS, IOB, VIJAYABANK, SESAGOA & NEVELILIG were the major gainers in futures open interest while CORPBANK, BEML, JINDALSTEL, JPHYDRO & CANBK were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 320936 contracts of position open in CALL and 492014 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 12165 contracts in CALL and 5189 Contracts in PUT as open interest followed by IDBI with 4707 contracts of open position in CALL and 1837 contracts of open position in PUT.

In terms of Volumes 1418578, contracts were traded on NSE. Nifty accounted for 48.24 percent of the total traded contracts RELIANCE 3.30 percent while TATASTEEL contributed 2.97 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as ROLTA, SESAGOA, BPCL, HDFC and INFOSYSTCH. Implied Volatility was at 27.10 and Historical Volatility was at 31.42.

### Expectations:

Nifty futures gain marginal OI to the tune of 0.87 % with prices going down marginally by 0.25% indicating that market saw fresh short position on the previous trading day. If market doesn't sustain at current levels than bears will have upper hand and we may see liquidation of long positions. Market has given a close near to its strong resistance levels of 4500 level. The Nifty September series futures discount has changed from 7 points to 9 points, which indicates that bears were aggressive in the market. Market may see some volatile session ahead as both IV & HV is going on higher side. The FII were buyers in index futures to the tune of 144 crs and buyers in index options to the tune of 528 crs indicating higher activity on options side thus suggesting more of hedged positions built up by them. The PCR has gone down from 1.58 to 1.53 levels indicating that market may see some weakness at current levels.

Among the Big guns, ONGC saw 3.41% gain in OI with prices almost flat to negative suggesting that both bulls and bears were aggressive in the counter thus suggesting that uncertainty may prevail in the counter. RELIANCE saw drop of 1.07% in OI with prices going down by 0.30% indicating that selling pressure was seen in the counter at current levels thus suggesting some consolidation may be seen in the counter before any sharp direction on either side takes place.

In the TECH counters, SATYAMCOMP, INFOSYS, WIPRO & TCS saw gain in OI with prices negative suggesting fresh short positions built up in these counters thus suggesting further weakness may be seen in these counters.

In the CEMENT counters, ACC saw marginal gain in OI with rise in price indicating that counters have witnessed addition of long positions on higher levels and bears have liquidated their positions on higher levels. AMBUJACEM & INDIACEM saw built up in OI with prices coming down thus suggesting fresh short positions built up in these counters.

## Expectations:

thus suggesting further weakness may be seen. CENTURYTEX & KESORAMIND saw fall in OI with price down indicating that counters have witnessed liquidation of long positions thus suggesting that some profit booking may be seen in these counters.

In the BANKING pack, SBIN saw drop in OI with prices closing in negative indicating that counter witness liquidation of long positions thus suggesting profit booking may be expected in the counter .HDFCBANK & ICICIBANK saw gain in OI with fall in prices indicating that counter has witness built up of fresh short positions at current levels thus suggesting further weakness may be seen in these counters.

TATASTEEL, HINDALCO & STER saw gain in OI with rise in prices indicating that counters has witnessed built up of fresh long positions during yesterday's session and shorts covered their positions as prices starts to move up suggesting that counters can show further strength in coming days. SAIL saw drop in OI with marginal fall in price indicating that profit booking seen in the counter.

We feel that market may see some volatile sessions ahead as the built up in OI suggests that uncertainty prevails in the market at current levels. If a nifty spot breach 4450 levels we may see bears getting upper hand in the market so it is advisable to take caution in the market. One should trade with strict stop losses to be adhered too.

Stocks to Watch ( positive bias) : ABIRLANUVO, TATACHEM, IFCI , TATASTEEL .

## Strategies for the Day :-

DATE	Company Name	VIEW	DIFFERENT STRATEGIES	ACTION	BEP	RISK	REWARD
12-Sep-07	HOTEL LEELA	BULLISH	BULL CALL SPREAD	BUY 50 CA @1.60 SELL 55 CA@ 0.70	50.9	3375	15375
	TATA CHEM	BULLISH	COVERED CALL	BUY FU @262.50 SELL 270 CA @ 3.50 SL 256	259	4050-6075	14850
	HDIL	BULLISH	COVERED CALL	BUY FU @565 SELL 580 CA @ 13 SL 545	552	2800-5200	11200
	TATA MOTORS	BEARISH	CALL HEDGE	SELL FU @ 693 BUY 700 CA @ 19	674	10712	UNLIMITED

### 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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