

Market Statistic:

TRADE STATISTICS FOR 22-March-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	798,185	15,421.43
Stock Futures	561,428	14,795.56
Index Options	451,311	8,727.32
Stock Options	41,032	999.37
Total	1,851,956	39,943.68

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
BANKINDIA	6061000	30.74	176.5	12.74
IFCI	95051250	16.29	29	8.20
KOTAKBANK	1194050	12.90	439	2.12
RELCAPITAL	3329150	9.58	653.75	-0.59
I-FLEX	260550	8.90	1954.1	-0.70

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
FEDERALBN	338000	(20.00)	224.85	3.28
MARUTI	1798800	(18.10)	831.3	5.00
UTIBANK	770400	(17.53)	503.9	4.73
BHEL	955350	(14.68)	2231.4	5.84
KTKBANK	2143750	(14.29)	172.1	1.56

FII Derivatives Statistic For the date :220307

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	4363.32	2515.06	720857	14010.78	1848.26
INDEX OPTIONS	557.02	361.82	516809	10015.50	195.20
STOCK FUTURES	1348.42	1214.30	654474	16608.34	134.12
STOCK OPTIONS	0.00	1.11	2506	58.19	-1.11
					2176.47

FII Derivatives Statistic For the date :210307

INDEX FUTURES	2155.82	1479.08	754791	14206.07	676.74
INDEX OPTIONS	400.15	244.67	497149	9357.71	155.48
STOCK FUTURES	1331.02	1080.75	655672	16183.40	250.28
STOCK OPTIONS	0.13	2.14	2464	55.55	-2.01
					1080.49

FII Derivatives Statistic For the date :200307

INDEX FUTURES	1449.74	1105.95	762917	14048.87	343.79
INDEX OPTIONS	281.88	270.46	487564	9014.08	11.42
STOCK FUTURES	1014.70	803.50	657990	15966.34	211.20
STOCK OPTIONS	0.00	0.85	2438	54.58	-0.85
					565.56

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.03	1.01
RELIANCE	0.44	0.49
TATASTEEL	0.26	0.25
ITC	0.11	0.16
SAIL	0.49	0.38

Market Wrap-up:

Nifty increased Wednesday to close at 3875.90 up 2.96%. The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 18.34 percent in terms of number of contracts traded vis-à-vis previous trading day and decreased 21.75 percent in terms of rupees.

The PCR OI of market was at and in NIFTY changed from 0.95 to 1.03. At the same time, PCR VOL in NIFTY has changed to 1.01.

On a scrip specific note scrips like BANKINDIA, IFCI, KOTAKBANK, RELCAPITAL & I-FLEX were the major gainers in futures open interest, while FEDERALBNK, MARUTI, UTIBANK, BHEL & KTKBANK were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 238622 contracts of position open in CALL and 246905 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 9550 contracts in CALL and 4284 Contracts in PUT as open interest followed by TATASTEEL with 4789 contracts of open position in CALL and 1297 contracts of open position in PUT.

In terms of Volumes 1851956 contracts were traded on NSE. Nifty accounted for 67.23 percent of the total traded contracts RELIANCE 2.83 percent while SBIN contributed 1.61 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as VIJAYABAN, GNFC, BANKINDIA, ABB & HDFCBANK. Implied volatility in Nifty is at 27.35 and Historical volatility is at 41.29.

eXpectations:

The NIFTY futures saw a decrease in OI 3.27% with prices closing up indicating that lot of shorts positions were covered market saw major recovery and nifty future sustained above 3800 levels. The discount in nifty futures reduced to minimal indicating that bears covered their positions aggressively. Looking at this the bulls took fresh positions as market moved up. We feel that till the market sustains above 3850 levels we may not see aggressive short covering and fresh money coming in the market.

The FIIs were huge buyers in futures to the tune of 2176 crores. The PCR is in a range of 1.01 indicating the trend in the market. The volatility has remained in the range of 27.35 levels indicating the positive feel in the market.

Among the Big guns, ONGC saw huge loss of OI with prices going up indicating that fresh short covering coming in the counter along with fresh genuine buying while RELIANCE continued the loss OI and there was a gain in the price as it continued its upward trend since last three sessions.

On the TECH front, INFOSYSTCH, SATYAM, TCS & WIPRO saw decrease in prices showing strength in the markets, while and forced short positions to cover with some fresh longs as well as new longs formed there.

On the other hand the BANKING counters saw a very strong bag with no stock losing open interest the others gaining it. Also we saw the genuine buying coming in P.S.U banks like S.B.I & P.N.B and across the board prices gaining value. The rest like ICICI BANK & HDFC BANK saw short covering.

In the METALS like the tech sectors across the board buying coupled with short positions were squared in all counters forcing the bears to run for cover with new genuine buying happening there in the sector.

Considering the market data, it suggests the most awaited trend should finally set in the next week, for the same it is advisable to traders to have strict stop losses.

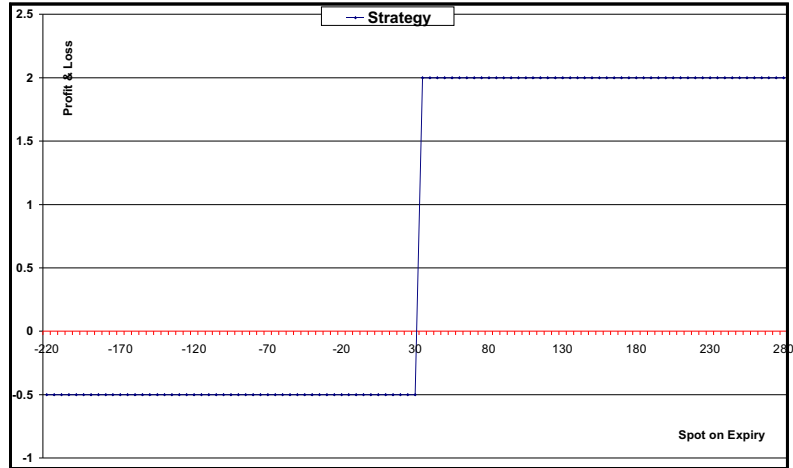
Please Note that Each Strategy Given below suits to different risk profile; please choose suitable one for you on the basis of your risk profile & trading Appetite. Please read the comments mentioned below each strategy before using the strategy.

IFCI: BULL CALL SPREAD

BUY 30.00 CA @0.90
 SELL 32.50 CA @0.40
 BEP: 30.50
 Risk: 3957.50

Profit Potential: 15750

(For strategy details refer adjacent table).



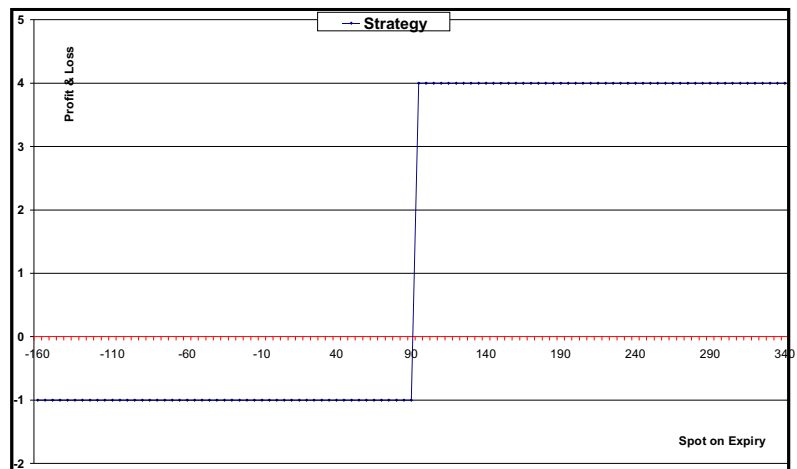
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

IDFC: BULL CALL SPREAD

BUY 90 CA @1.75
 SELL 95 CA @0.75
 BEP: 91.00
 Risk: 2950

Profit Potential: 11800

(For strategy details refer adjacent table).



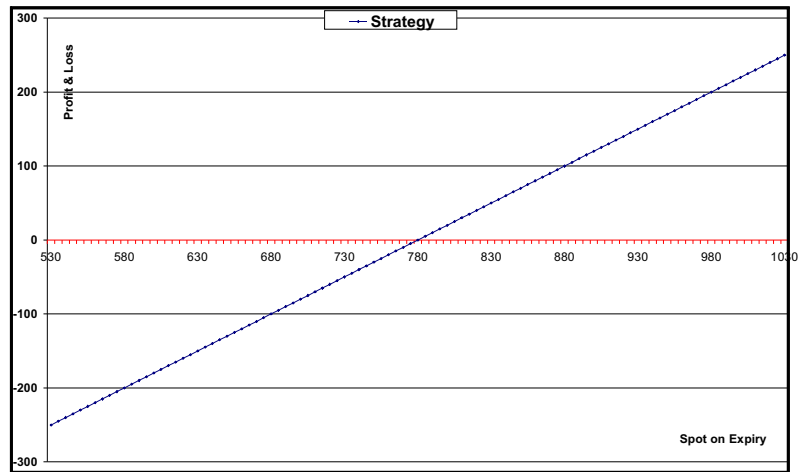
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

BHARTIARTL: BUY FUTURE

BUY FU @ 779-781
 SL-770.00
 Risk: 5000.00

TGT-800.00
 Profit Potential: 10000.00

(For strategy details refer adjacent table).



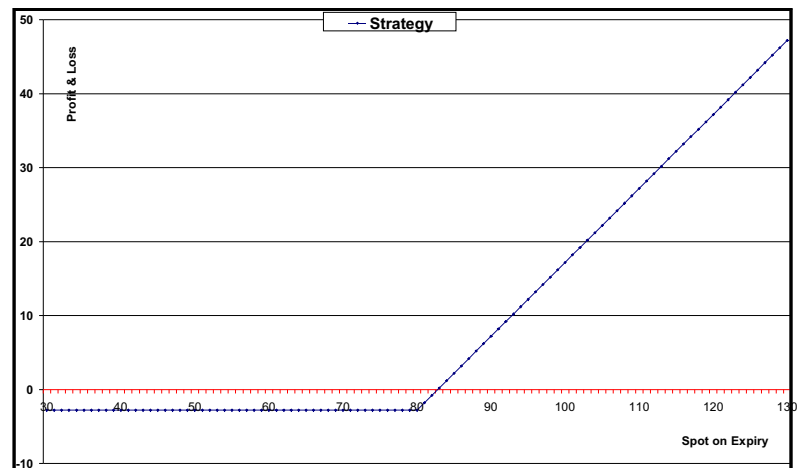
The above strategy is considered to be a high risk strategy as it involves one action of selling a future. In this strategy client must adhere to strict stop loss and target as mentioned above.

IDBI: PUT HEDGE

BUY FU @ 80.50
 BUY 80 PA @2.30
 BEP: 82.80
 Risk: 6700.00

Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



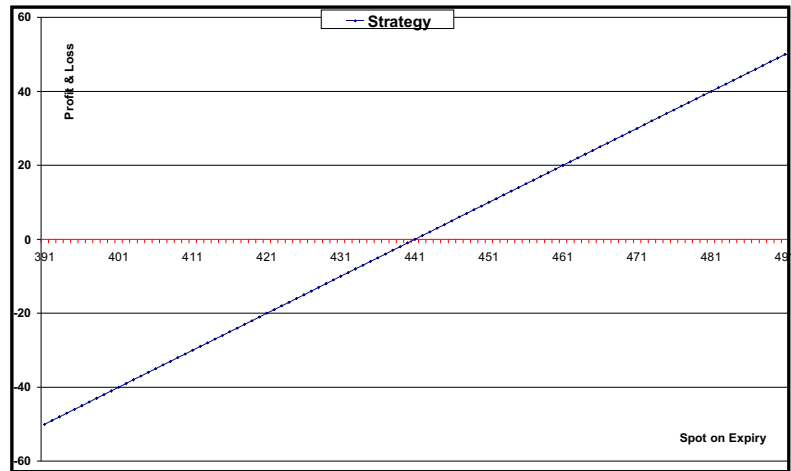
In the above strategy the risk is pre defined as maximum risk given; this strategy is quiet safe and has attractive risk reward ratio. If there is a change in price of future option price has to be adjusted accordingly.

KOTAKBANK: BUY FUTURE

BUY FU @ 440-442
 SL-430.00
 Risk: 6050.00

TGT-463.00
 Profit Potential: 12100.00

(For strategy details refer adjacent table).



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