

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

Scrip ID	OI Futures	% Chg	Price	% Chg
BPCL	2089450	34.72	435.95	14.33
ACC	2903475	27.38	782.75	2.76
RAJESHEXPO	5651250	20.64	124.9	2.21
ABB	910250	18.21	1282.7	12.72
HINDUNILVR	11209000	16.6	208.3	0.63

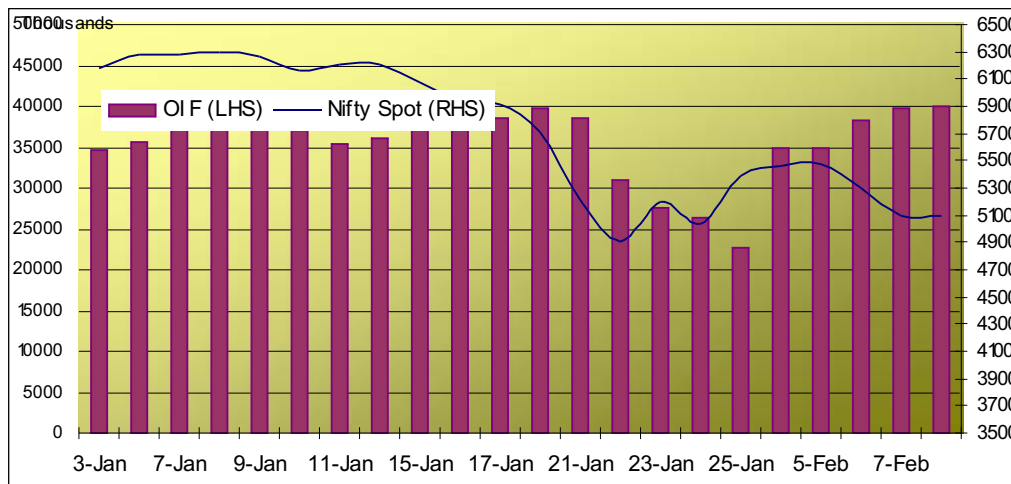
OPEN INTEREST – Gainers With Fall in Price

Scrip ID	OI Futures	% Chg	Price	% Chg
TATAPOWER	1660800	50.38	1329.1	-1.04
INDIANB	594000	44	218.05	-1.11
WELGUJ	1288000	42.98	425.6	-11.43
KTKBANK	370000	34.55	254.9	-1.73
SIEMENS	919696	32.86	1545.95	-5.21

Weekly Market Wrap-up:

In the last week, the Nifty Futures open interest (OI) increased by 13.07 percent (from 723321 contracts to 817856 contracts) with a Decrease in price of 4.33 percent (from 5320.80 to 5090.15). The Nifty Call OI increased by 56.68 percent (from 148941 contracts to 233365) and the Nifty Put OI increased by 50.49 percent (from 148319 contracts to 223209) contracts.

The Total open interest of Nifty was up by 24.87 percent (from 1020581 contracts to 1274430) contracts. The net OI of Nifty (Future + Call - Put) was up by 14.40 percent i.e. (from 723743 contracts to 828012) contracts. The Nifty basis over the week was at 30 points. In the Current week, we maintain a sideways view on the market.

**Nifty Perspective**

Nifty futures on weekly basis decreased by 4.33 percent to close around 5090, Open interests in Nifty future has increased from 723321 contracts to 817856 with index closing lower, week on week basis around 5090, The significant increase in OI at the end of the week as prices moved down sharply from higher level indicates fresh built up of short positions and strong selling have taken place at higher levels suggesting that weakness may be seen in the market. Market saw fresh built up of short positions on lower levels. Market is having support of 4950 if market breaches the level we may see further built up of short position and liquidation of long position. 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 by 12.47% with drop in prices of 4.59%. The gain in OI with fall in price indicates built of short positions as prices came down from higher levels, however counter saw good buying as market recovered from lower levels. On the last day of the week, counter saw marginal drop in OI with marginal rise in prices indicating that there was lack of activity in the counter at current levels. The counter may show further strength if it sustains above 2471 levels where we may see fresh buying emerging in the counter. Meanwhile the counter has support around 2340 and resistance around 2385 levels.

TATASTEEL

Open interest in TATASTEEL has gone up by 7.11% with fall in prices of 3.05%. The gain in OI with fall in price indicates built of short positions as prices came down from higher levels. On the last day of the week, counter saw drop in OI with fall in prices indicating liquidation of long position as prices tumbled to lower levels thus showing weakness in coming days. The counter may show strength if it sustains at current levels where we may see fresh buying emerging in the counter. Meanwhile the counter has support around 737 and resistance around 772 levels.

SATYAMCOMP

Open interest in SATYAMCOMP has gone up significantly by 22.86% with drop in prices of 2.60%. The gain in OI with fall in price indicates built of short positions by bears as price moved down from higher levels. On the last day of the week, counter saw gain in OI with rise in prices indicating built of long position at current levels. The counter may show further strength if it sustains above 400 levels where we may see fresh buying emerging in the counter. Meanwhile the counter has support around 380 and resistance around 420 levels.

HINDLEVER

Open interest in HINDUNILVR has significantly up by 19.22% with marginal gain in prices of 0.19%. The gain in OI with rise in price indicates built of long positions in the counter. On the last day of the week, counter saw gain in OI with rise in prices indicating built of long position in the counter at current levels thus we can see further strength in the counter from current levels. The counter may show strength if it sustains 205 levels. Meanwhile the counter has support around 197 and resistance around 215 levels.

TATAMOTORS

Open interest in TATAMOTORS has up down significantly by 28.56% with rise in prices of 6.06%. The drop in OI with rise in price indicates aggressive short covering by bears as price moved up sharply from lower levels and built of fresh long positions on lower levels in the counter. On the last day of the week, counter saw marginal gain in OI with rise in prices indicating built of long position on higher levels. The counter may show further strength if it sustains above 760 levels where we may see fresh buying emerging in the counter. Meanwhile the counter has support around 720 and resistance around 773 levels.

Market Statistic:

TRADE STATISTICS FOR 8th-Feb.-2008

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	652867	16031.01
Stock Futures	551006	18300.63
Index Options	163315	4419.41
Stock Options	20096	670.22
Total	1387284	39421.27

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
WELGUJ	1276000	12.01	425.6	-6.55
YESBANK	1002100	11.23	236.6	-4.64
CHAMBLFER	5589000	9.02	54.9	-4.27
SATYAMCO	4981800	8.56	410.25	5.26
BPCL	2086150	8.37	435.95	3.91

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
SHREECEM	12200	-26.51	1215	-5.08
AIAENG	33600	-25.99	1460.7	-3.54
BILT	1939900	-8.59	153.5	2.99
JINDALSTEL	1672500	-7.69	2283.3	-0.40
PENINLAND	3701500	-7.62	88.5	-0.17

FII Derivatives Statistic For the date :080208

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	1358.77	1529.06	1018725	25826.25	-170.28
INDEX OPTIONS	441.40	205.88	309801	7931.45	235.52
STOCK FUTURES	988.73	435.49	1157682	28088.81	553.24
STOCK OPTIONS	0.55	1.95	3586	70.82	-1.40
					617.07

FII Derivatives Statistic For the date :070208

INDEX FUTURES	1263.78	1776.06	1004942	25530.28	-512.28
INDEX OPTIONS	487.29	441.37	291591	7484.05	45.92
STOCK FUTURES	780.63	573.90	1158652	28583.09	206.73
STOCK OPTIONS	6.77	13.68	3522	68.73	-6.92
					-266.56

FII Derivatives Statistic For the date :060208

INDEX FUTURES	1885.18	3613.77	976016	25759.18	-1728.59
INDEX OPTIONS	199.71	124.52	273217	7271.06	75.18
STOCK FUTURES	558.46	987.11	1153584	29684.21	-428.65
STOCK OPTIONS	9.04	12.54	2735	52.70	-3.50
					-2085.56

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.

Market Wrap-up:

Nifty closes down on Friday at 5120.35 The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 1.10 percent in terms of number of contracts traded vis-à-vis previous trading day and decreased by 3.67 percent in terms of rupees.

The PCR OI of market was at 0.17 and NIFTY has changed from 1.04 levels to 0.96 levels.

On scrip specific note scrip WELGUJ, YESBANK, CHAMBALFERT, SATYAMCOMP & BPCL were the major gainers in futures open interest while SHREECEM, AIAENG, BILT, JINDALSTEEL, & PENINLAND were the top losers in Futures Open Interest.

In terms of Volumes 1387284 contracts were traded on NSE.

Expectations:

Nifty futures saw marginal gain in OI to the tune of 0.60% with marginal drop in prices by 0.19% indicating built of short position at current levels. Market was very volatile during yesterday's session as the market swung in negative and positive zone throughout the day. The market recovered from lower level in mid after-noon trade on positive cues from European markets. Nifty closed in discount of 30 points as compare to last day's discount of 33 points thus suggesting that buying may be seen at lower levels. The FII were seller in index futures to the tune of 170.28 crs and buyer in index options to the tune of 235.52 crs indicating hedged position by them. The PCR has changed from 1.04 levels to 0.96 levels indicating that some selling may be seen at higher levels.

Among the Big guns, ONGC saw gain in OI with rise in price by 0.82% indicating shorts covering of their positions as prices moved up from lower levels thus suggesting strength in the counter in coming days. RELIANCE saw marginal drop in OI with marginal rise in prices by 0.02% indicating lack of activity in the counter thus suggesting uncertainty prevails in the counter.

In the TECH counters, TCS & SATYAMCOMP saw gain in OI with rise in price indicating built of long positions thus suggesting strength in the counter. INFOSYSTCH & WIPRO saw drop in OI with rise in prices indicating shorts covering of their position as prices moved up from lower levels thus suggesting strength may be seen in the counter from current levels. All IT stocks gained during yesterday's trading session.

ACC & INDIACEM saw gain in OI with rise in prices indicating built of long positions thus suggesting strength in the counter. AMBUJACEM, CENTURYTEX & KESORAMIND saw drop in OI with fall in price indicating liquidation of long position as prices moved down from higher levels thus suggesting weakness in the counter.

Expectations:

In the BANKING pack, HDFCBANK & ICICIBANK saw drop in OI with fall in price indicating liquidation of long position as prices tumbles from higher levels thus suggesting weakness in the counter. SBIN saw drop in OI with rise in prices indicating shorts covering of their position thus suggesting strength in the counter.

HINDALCO, SAIL, STER & NATIONALUM saw marginal gain in OI with prices coming down from higher levels indicating that counters witness built of short positions thus suggesting that counters can show some weakness from current levels. TATASTEEL saw marginal drop in OI with fall in prices thus suggesting that counter witnessed profit booking at current levels thus suggesting weakness from current levels.

We feel that market may show some volatile session ahead with negative bias as there are week global cues. However, Market has support around 4950 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
11-Feb-08	HINDUNILVR	BULLISH	BULL CALL SPREAD	BUY 210 CA @ 7.50 SELL 220 CA @ 4.25	213.25	3250	6750
	INFOSYSTCH	BULLISH	COVERED CALL	BUY FU @ 1551 SELL 1620 CA @ 40.75 SL : 1511	1510.25	4000-6000	10975
	NIFTY	BULLISH	BUY CALL	BUY 5300 CE @ 159	5459	7950	UNLIMITED
	IDBI	BEARISH	CALL HEDGE	SELL FU @ 114.30 BUY 110 CA @ 12.50	101.8	9840	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 .

P.S. In case of clarification, please feel free to email at.
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