

### Market Statistic:

#### TRADE STATISTICS FOR 09-April-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	398,344	7,597.43
Stock Futures	372,995	10,404.04
Index Options	254,189	4,914.20
Stock Options	24,957	660.09
Total	1,050,485	23,575.76

#### OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
KTKBANK	1647500	41.42	173.3	3.80
CROMPGREA	451000	40.50	202.45	2.19
BEML	255500	32.73	1008.05	0.44
STAR	204000	28.34	350.2	1.63
GUJALKALI	1936200	25.61	127	6.81

#### OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
WOCKPHAR	437400	(12.90)	410	4.67
BAJAJHIND	2065300	(10.68)	207.45	1.54
RCOM	14775600	(7.46)	416.4	4.95
ORIENTBANK	2931600	(6.25)	191.3	2.62
GMRINFRA	2725000	(4.79)	362.4	2.18

#### FII Derivatives Statistic For the date :090407

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	1212.59	783.19	713544	13660.40	429.39
INDEX OPTIONS	581.80	394.06	292997	5630.67	187.74
STOCK FUTURES	410.19	228.92	587073	14994.06	181.27
STOCK OPTIONS	0.00	1.96	1405	31.12	-1.96
					796.43

#### FII Derivatives Statistic For the date :050407

INDEX FUTURES	568.75	1065.98	715780	13333.82	-497.23
INDEX OPTIONS	184.85	350.53	270132	5067.68	-165.69
STOCK FUTURES	488.94	336.72	575380	14291.57	152.23
STOCK OPTIONS	0.00	1.86	1306	28.44	-1.86
					-512.55

#### FII Derivatives Statistic For the date :040407

INDEX FUTURES	1213.08	852.45	692960	12851.67	360.62
INDEX OPTIONS	164.51	130.55	253030	4723.12	33.96
STOCK FUTURES	726.33	396.79	565324	13914.51	329.54
STOCK OPTIONS	0.78	8.60	1216	26.66	-7.82
					716.30

#### Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	0.95	1.19
RELIANCE	0.44	0.37
INFOSYSTCH	0.31	0.34
TATASTEEL	0.58	0.38
RPL	0.18	0.21

### Market Wrap-up:

Nifty gained on Monday to close at 3843.50. The F&O segment of the market saw decrease in turnover as compared to previous trading session.

The market turnover decreased by 7.98 percent in terms of number of contracts traded vis-à-vis previous trading day and decreased 5.55 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY; has changed from 0.86 to 0.95. At the same time, PCR VOL in NIFTY has changed to 1.19.

On a scrip specific note scrips like KTKBANK, CROMPGREAV, BEML, STAR & GUJALKALI were the major gainers in futures open interest, while WOCKPHARMA, BAJAJHIND, RCOM, ORIENTBANKN & GMRINFRA were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 284454 contracts of position open in CALL and 271924 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 4302 contracts in CALL and 1908 Contracts in PUT as open interest followed by INFOSYS with 4092 contracts of open position in CALL and 1272 contracts of open position in PUT.

In terms of Volumes 1050485 contracts were traded on NSE. Nifty accounted for 61.90 percent of the total traded contracts TATASTEEL 2.23percent while RELIANCE contributed 1.99 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as KTKBANK, BEL, JSATINLESS, BANKINDIA & WOCKPHARMA. Implied volatility in Nifty is at 26.90 and Historical volatility is at 41.47.

### EXpectations:

The NIFTY futures saw a rise in OI 0.51% with prices positive indicating that as market recovered shorts covered their positions aggressively and fresh long positions built up in the market as market crossed its immediate resistance level of 3800. If market goes below 3750 levels we may see fresh short positions being built up in the. The FIIs bought index futures to the tune of 430crs indicating long positions built up by them as well as buyers in index options indicating hedged positions built up by them. The PCR has come up form 0.86 to 0.95 levels indicating strength in the market. The volatility has come up from 26.80 to 26.90 levels indicating volatile trading sessions ahead as historical volatility is also on higher side.

Among the Big guns, ONGC saw rise in OI to the tune of 0.44% with prices up indicating heavy short covering in the counter and fresh buying emerging in the counter indicating strength in the counter whereas RELIANCE saw rise of OI to the tune of 0.16 % with prices up performing in line with the market.

In the TECH front, INFOSYSTCH, TCS, SATYAMCOMP, WIPRO saw drop in OI with prices up indicating shorts covered their positions and fresh buying emerging in IT pack indicating strength in the sector.

In the BANKING counters, SBIN, HDFCBANK, ICICIBANK saw rise in OI with prices going up indicating that long positions built up in these counters indicating strength in these counters.

In the metal pack TATASTEEL, SAIL saw fresh built up in OI with rise in price indicating fresh buying emerging in the counter indicating further strength in these counters. HINDALCO saw drop in OI with prices up indicating short covering in the counter whereas STER saw rise in OI with prices up indicating some fresh buying emerging in the counter indicating strength in the counter.

Considering the overall scenario and the markets behavior the market may show some volatility before taking any sharp and directional movement. If it remains above 3800 levels we may see fresh long positions being built up in the market. Traders are advised not to go aggressively short on the market unless important support level of 3750 is breached and any position taken today should be with strict stop losses to be adhered too.

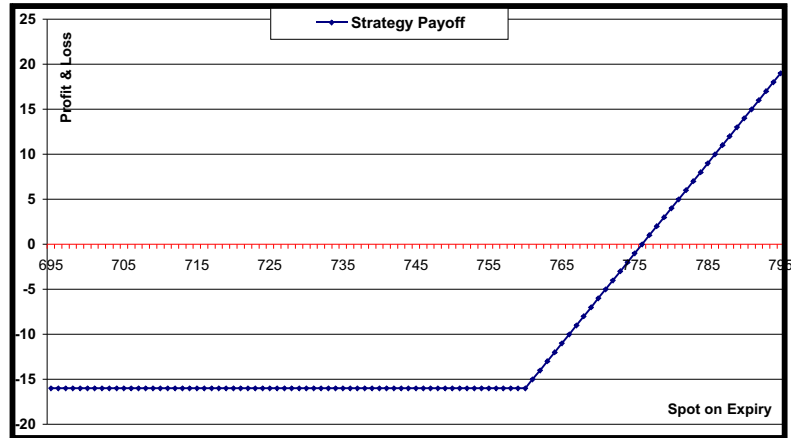
Please Note that Each Strategy Given below suits to different risk profile; please choose suitable one for you on the basis of your risk profile & trading Appetite. Please read the comments mentioned below each strategy before using the strategy.

## ACC: BUY CALL

BUY 760 CA @ 16.00  
 B.E.P: 776.00  
 Risk: 6000.00

Profit Potential: UNLIMITED

*(For strategy details refer adjacent table).*



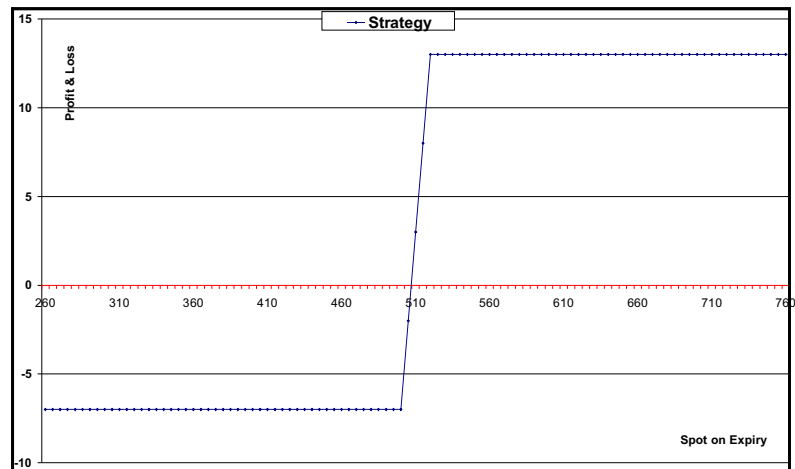
The above strategy comprises only one action Buy Call or Put, which is considered to be very safe as risk reward is pre-defined. Please note maximum risk indicated can be reduced if timely action is taken ( if stock don't shows trend as expected in strategy, one can square off the trade within 4-5 days so that one can get back part premium paid).

## TATASTEEL: BULL CALL SPREAD

BUY 500 CA @ 13.50  
 SELL 520 CA @ 6.50  
 BEP: 507.00  
 Risk: 4725.00

Profit Potential: 8775

*(For strategy details refer adjacent table).*



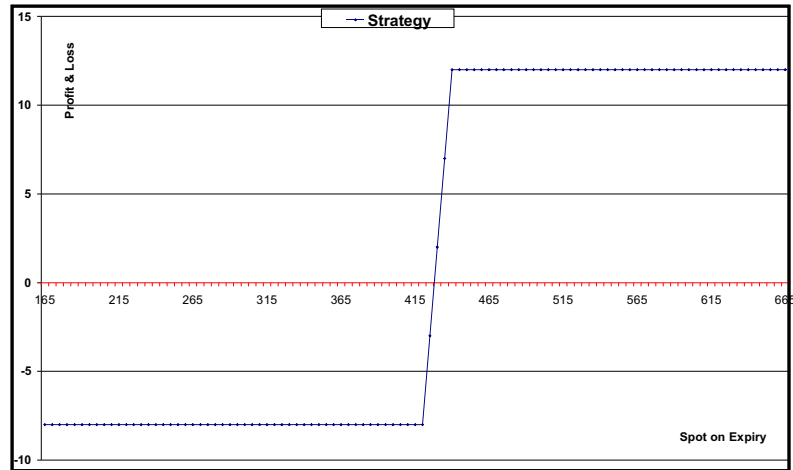
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

## RCOM: BULL CALL SPREAD

BUY 420 CA @ 13.60  
SELL 440 CA @ 5.60  
BEP: 428.00  
Risk: 5600

Profit Potential: 8400

(For strategy details refer adjacent table).



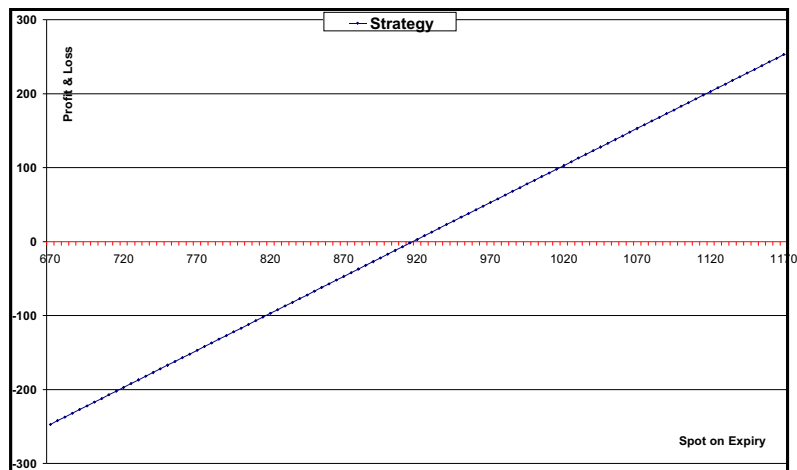
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

## TITAN: BUY FUTURE

BUY FUTURE @ 916-918  
SL: 902  
Risk: 6165

TGT: 947  
Profit Potential: 12330

(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

**D. D. Sharma - Head**  
[ddsharma@rathi.com](mailto:ddsharma@rathi.com)

**Pramit Sabharwal**  
Sr. Technical Analyst /  
Sr. Derivative Analyst  
[pramitsabharwal@rathi.com](mailto:pramitsabharwal@rathi.com)

**Ashish Chaturmohta**  
Derivative Analyst  
[derivatives\\_desk@rathi.com](mailto:derivatives_desk@rathi.com)

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