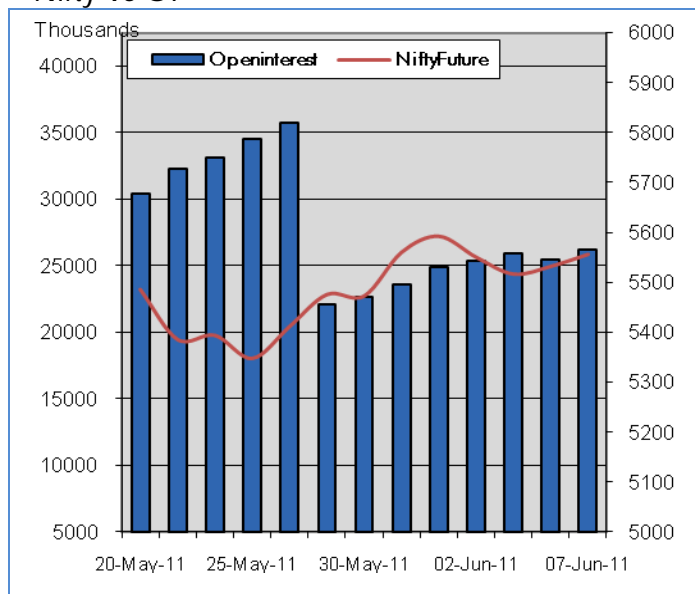


Comments

- The Nifty futures' open interest decreased by 0.54% while Minify futures' open interest increased by 3.52% as market closed at 5526.85 levels.
- The Nifty June future closed at a premium of 3.00 points, against a premium of 6.55 points in the last trading session, while the July future closed at a premium of 16.00 points.
- The Implied Volatility of at the money options is at the same levels of 15.75%.
- The PCR-OI decreased from 1.33 to 1.31 points.
- The total OI of the market is `1,26,408cr and the stock futures OI is `33,383cr.
- Few liquid stocks where CoC is positive are TTML, GVKPIL, DCHL, MOSERBAER and FSL.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
IGL	216000	44.00	353.00	1.82
TATAGLOBAL	6228000	30.62	98.20	4.25
BHUSANSTL	663500	25.90	437.65	-2.82
GMDCLTD	978000	15.88	150.35	3.19
DENABANK	9958000	15.25	90.75	-1.41

OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
IRB	3585000	-8.29	164.55	2.05
NMDC	673000	-7.81	274.95	0.75
ONMOBILE	2050000	-7.57	115.85	-0.22
GAIL	2153000	-6.82	443.50	1.78
KFA	15540000	-6.43	42.85	-0.58

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.31	0.88
TATAMOTORS	0.25	0.20
SBIN	0.43	0.55
RELIANCE	0.56	0.41
BANKNIFTY	1.12	1.25

View

- Fills unwound some of their long positions in the Index futures and formed some short positions in the stock futures. Their cash market activity was muted in the last trading session.
- Yesterday, the 5600 call option added highest open interest, while among put options, the 5400 strike added some open interest and small unwinding was observed in the 5500 and 5600 puts.
- STER is showing some shorting from higher levels. We expect this will continue up to `158-160 levels. Thus, trading with negative bias is advisable with a stop loss of `172.
- Most of the sugar counters are showing strength. Some buying was witnessed in TRIVENI. We may see a positive move in the counter around `43. Traders can trade with positive bias with a stop loss of `37.

Historical Volatility

SCRIP	HV
HEXAWARE	46.42
GMDCLTD	31.16
TATAGLOBAL	45.28
RECLTD	38.57
HEROHONDA	43.88

FII Statistics for 08-June-2011

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	1007.44	1275.63	(268.18)	614940	16925.84	-0.44
INDEX OPTIONS	3792.30	3135.70	656.60	1576792	43571.51	1.20
STOCK FUTURES	930.09	1200.35	(270.25)	1228371	30099.14	0.70
STOCK OPTIONS	154.60	156.24	(1.64)	18436	458.39	-1.97
TOTAL	5884.44	5767.92	116.53	3438539	91054.87	-0.50

Turnover on 08-June-2011

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	332610	8553.36	11.35
Stock Futures	427653	10640.97	11.07
Index Options	1695758	47347.92	-0.77
Stock Options	86830	2164.45	0.48
Total	2542851	68706.70	2.35

Nifty Spot = 5526.85

Lot Size = 50

Bull-Call Spreads

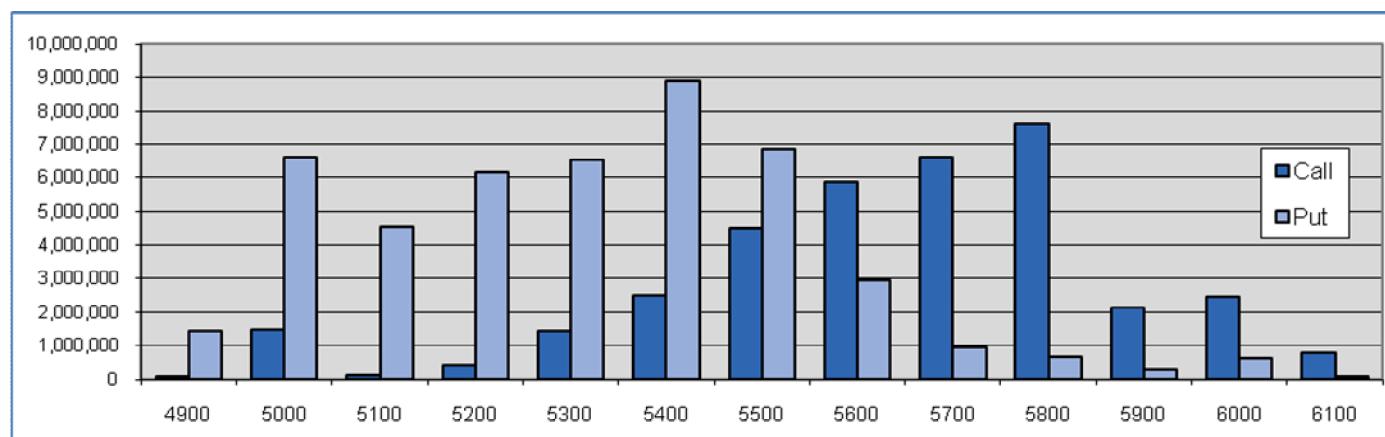
Action	Strike	Price	Risk	Reward	BEP
Buy	5600	56.05	30.40	69.60	5630.40
Sell	5700	25.65			
Buy	5600	56.05	45.70	154.30	5645.70
Sell	5800	10.35			
Buy	5700	25.65	15.30	84.70	5715.30
Sell	5800	10.35			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5500	76.15	31.60	68.40	5468.40
Sell	5400	44.55			
Buy	5500	76.15	50.70	149.30	5449.30
Sell	5300	25.45			
Buy	5400	44.55	19.10	80.90	5380.90
Sell	5300	25.45			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (June Series) are given as an information and not as a recommendation

Nifty Put-Call Analysis



Strategy Date	Scrip	Strategy	Status
30-May-2011	TATASTEEL	Short Strangle	Continue
06-June-2011	HINDALCO	Ratio Bear Put Spread	Continue

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