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September 17, 2009

Domestic Indices	Level	% chg
BSE Sensex	16677.0	1.4
BSE Midcap	6126.9	1.5
BSE Smallcap	7308.1	1.1
NSE Nifty	4958.4	1.4

ADRs \$	Price	% chg
Dr. Reddy	17.4	2.6
HDFC Bank	109.4	2.7
ICICI Bank	36.9	3.6
Infosys	48.6	3.0
Satyam	6.7	2.3
Sterlite	16.2	4.4
Tata Motors	13.3	5.1

Intl' Indices(08.30IST)	Level	% chg
Dow Jones	9791.7	1.1
Nasdaq	2133.2	1.5
FTSE	5124.1	1.6
Nikkei	10391.3	1.2
Hang Seng	21719.7	1.5
Kospi	1695.1	0.7
SGX Nifty	4996.0	0.6

	Price	% chg
Oil (\$ per barrel)	72.3	-0.3
Gold (per ounce in INR)	15970.0	1.5
Re/\$	48.2	0.8

Top Gainers % (BSE)	Price	% chg
LIC Hou Fin	749.4	11.35
EIH	131.45	10.28
Indian Hotels	73.85	9.57
Tata Stl	531.6	8.21
Everest Kant	218.4	7.53

Top Losers % (BSE)	Price	% chg
Central Bk	121.25	-2.73
Bank of India	384.05	-2.72
Appolo Hos	550	-2.51
Guj NRE	68.3	-2.29
Ackruti	543.45	-2.26

Rs. crore

FII Figures

DII

Metal Prices (\$/tn)	Price	%
Copper	6412.0	3.5
Aluminium	1893.8	4.0
Zinc	1912.3	4.3

Main Events for the day

India - Inflation data

International News:

- Americans say they plan to maintain their spending patterns as they are uncertain about the direction of the economy over the next six months. Only 8 percent of U.S. adults plan to increase household spending, almost one-third will spend less, and 58 percent expect to "stay the course," according to a Bloomberg News poll. More than 3 in 4 said they cut spending in the past year. (Source: Bloomberg)
- Asian stocks rose as commodity prices jumped and Japanese steelmakers prepared to restart idled production facilities, bolstering speculation a global economic recovery will revive corporate earnings. (Source: Bloomberg)
- US industrial production gained 0.8% in August after rising 1% in the previous month. Economists surveyed by Briefing.com thought it would rise 0.6%. Capacity utilization rose to 69.6% from a revised 69% previously. Economists expected no change. (Source: CNNMoney)
- US Consumer Price index (CPI), a measure of consumer inflation, rose 0.4% in August versus forecasts for a rise of 0.3%. There was no change the previous month. So-called core CPI, which strips out volatile food and energy prices, rose 0.1% after rising 0.1% in the previous month. (Source: CNNMoney)

Domestic news:

- Good rainfall in most parts of the country since August 15, 2009 has changed the Kharif outlook and improved the outlook for the next rabi season, which could help offset a likely shortfall in kharif harvest. (Source: BS)

Corporate news:

- Bharati Shipyard has increased its stake in Great Offshore to 22.48%. (Source: BS)
- Reliance Industries may raise as much as USD880 million, or Rs.4244 crore, selling its own shares which were in a trust so far, as the company may be planning to acquire a petroleum asset overseas taking advantage of fallen valuations. (Source: ET)
- Prakash Industries is adding 625MW to its existing 100MW power plant in Chhattisgarh at an estimated cost of around Rs.2500 crore. (Source: ET)
- Koutons is planning to raise Rs.100 crore through QIP for expansion. (Source: ET)
- TCS is eyeing USD700 million outsourcing deals in Latin America. (Source: BL)
- South Indian Bank aims to achieve a business growth of 20 per cent at Rs.36000 crore by the end of March 2010. (Source: BL)
- Future Group will tie up with telephone operators to sell talk time at its outlets, buy stakes in food processing units and mills for backward integration of its food business. The Group will also launch a new commodity brand called "Ekta." (Source: BS)

Insider Trades

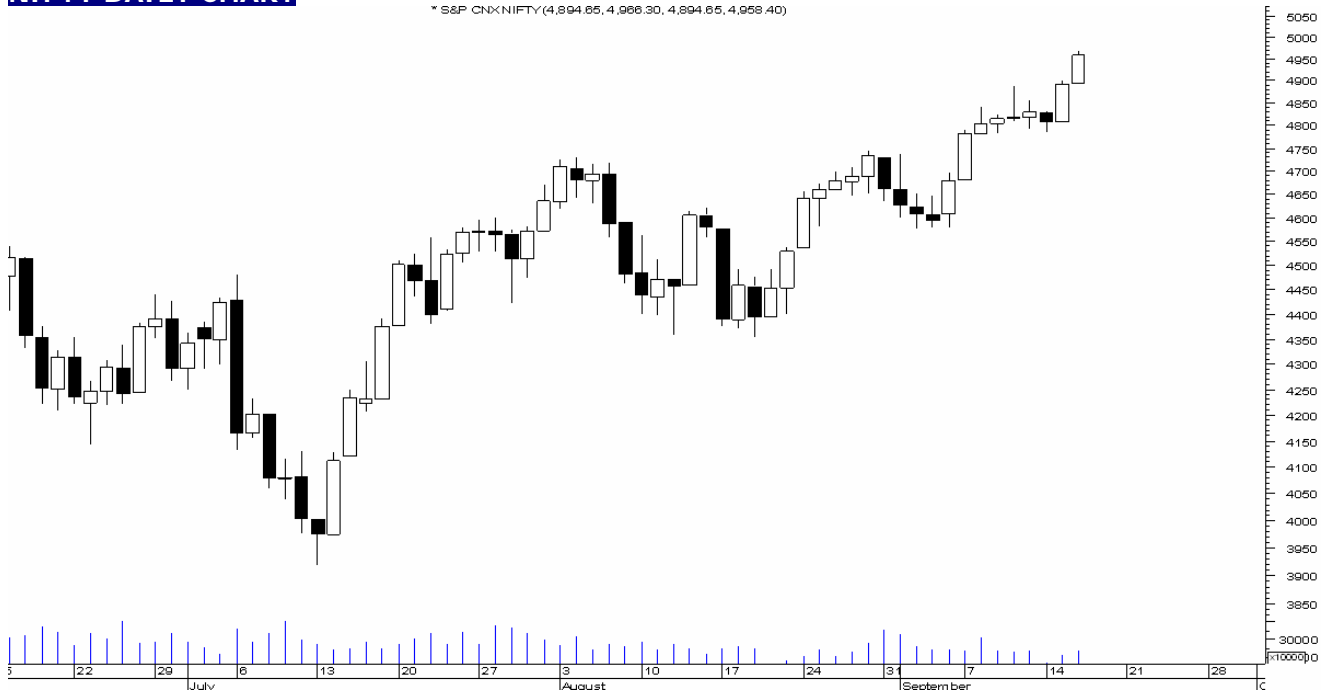
Company	Name of Acquirer / Seller	Transaction Date	Buy /Sale	No. of Shares Transacted Quantity	%	Holding after Transaction Quantity	%
ICICI Bank Ltd	K. Ramkumar	8/9/2009	S	22000			
Kirloskar Oil Engines Ltd	Better Value Holdings Pvt Ltd	07/09/2009 - 08/09/2009	B	348600	0.18	12726082	6.55
Mphasis Ltd	Baring India Investments Ltd, PCC	10/07/2009 - 07/09/2009	S	3669633	1.75	12048793	5.75
Mphasis Ltd	Baring India Private Equity Fund III Listed Investment Ltd	10/07/2009 - 07/09/2009	S	733927	0.35	9730902	4.65
Voltamp Transformers Ltd	Fulva Patel Family Trust	27/08/2009 - 28/08/2009	S	10590	0.1	0	0
Voltamp Transformers Ltd	Fulva Patel Family Trust	27/08/2009 - 28/08/2009	S	2911		10590	0.1
Wipro Ltd	Azim Premji Foundation	7/9/2009	S	200000		7316000	0.49
Wipro Ltd	Azim Premji Foundation	7/9/2009	S	500000			

(Source: BSE)

Technical Analysis

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NIFTY DAILY CHART



Nifty: (4958): The index opened on a positive note and remained firm throughout the day, s trading session. It ended the day with gain of 66 points.

The index post its breakout from the 4900-4780 range is exhibiting strength. The breakout level of 4900 should now act as support. Intra day declines should find support around 4900 level. Lower support is around 4860. On the upside resistance is around 5000-5055 levels.

Conclusion: Bias positive above 4900.

DERIVATIVE STATISTICS & ANALYSIS

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➤ Nifty Sep contract ends the Day up by 62 points at a premium of 3.45 points in Sep contracts adding OI by 2.0% across all active Nifty futures contracts.

➤ Nifty Open Int PCR rises to 1.630 from 1.594 the previous Day.

➤ Highest OI in Nifty put at 4600 Sep strike and calls at 5000 Sep strike. Nifty put options adds 24.89 Lakhs and call options adds 5.574 Lakh in OI during the Day.

➤ Nifty VIX falls to 28.32 from 30.20 over the Day.

➤ Long build up seen in SAIL, GTOFFSHORE, HOTELEELA, EKC, SIEMENS, BAJAJHIND, ORCHIDCHEM, INDHOTEL, LICHSGFIN, JSWSTEEL, TATASTEEL, PANTALOONR, TATAMOTORS & HDIL over the Day.

➤ Short covering seen in SUNTV, CESC, RENUKA, BHARATFORG, UNIONBANK, PFC, LITL & STER over the Day.

➤ FII side saw long build up in Nifty and stock futures and Nifty options was sold during the day indicating option writing.

Views and Analysis:

Nifty VIX is seen moving down and Nifty OI PCR is seen rising indicating positive bias. Highest OI in Nifty calls is seen rising to 5000 Sep strike with indications of resistance moving up.

Nifty 5000 and 4900 puts saw continued addition with indications of support continuing to move up.

Nifty and Futures	Close	Change	Prem /Disc
Nifty	4958.40	66.30	
Nifty Near	4961.85	61.90	3.45
Nifty Mid	4968.90	62.80	10.50

Futures	OI	Chng	%Chng
Bank Nifty Futures	1096350	33050	3.1%
CNXIT Futures	13200	-800	-5.7%
Minifty	1562060	83320	5.6%
NIFTY All Futures	33126950	658950	2.0%
Nifty Near	29812100	-146250	-0.5%
Nifty Mid	3175950	779000	32.5%
Nifty Far	138900	26200	

PCR	Vol	OI
Nifty All	1.611	1.630
Nifty Near	1.651	2.201
Nifty Mid	1.292	1.344
Market all	1.489	0.597

Open Interest in Rs Crores	All	Chng	% Chng
Market wide	107526.23	3917.25	3.78%
All Futures	49500.06	2035.36	4.29%
Nifty futures	16439.47	528.74	3.32%
Options	58026.17	1881.89	3.35%
Stock Futures	31329.45	1411.87	4.72%
Nifty Long dated options	12142.21		

OI Spread	Near	Mid	Far
Market wide	79184.47	15690.41	301.01
All Futures	42952.42	6454.40	93.24
Nifty futures	14792.32	1578.10	69.06
Options	36232.05	9236.01	207.77

FII in Derivative	Net + / -	OI	OI Prev	Net OI Chng	Chng in contract
INDEX FUTURES	335.79	16050.48	15496.87	553.61	14145
INDEX OPTIONS	-28.42	33066.83	31633.54	1433.28	40520
STOCK FUTURES	433.47	24382.79	23084.02	1298.77	27943
STOCK OPTIONS	33.07	1659.94	1569.38	90.55	1749
Net	774	75160	71784	3376	84357

Data Source NSE Provisional figures for FII Data / Seediff / NSE Bhav copy
NSE scrip codes are used in the report.

Stock options addition over the Day.

Stock calls addition							
SYMBOL	EXPIRY_DT	STRIKE_PR	OPTION_TYP	SETTLE_PR	CONTRACTS	OPEN_INT	Chng in lot
IFCI	24/09/2009	60	CA	2.05	1653	11110800	142
BHARTIARTL	29/10/2009	440	CA	14.25	113	63500	109
HINDUNILVR	24/09/2009	260	CA	4.25	223	329000	78
HINDUNILVR	24/09/2009	270	CA	1.45	185	625000	71
IDBI	24/09/2009	120	CA	1.3	327	924000	71
IDEA	24/09/2009	80	CA	0.65	230	1749600	71
IFCI	24/09/2009	65	CA	0.7	877	7690880	71
NTPC	24/09/2009	210	CA	3.35	377	1090375	67
ICICIBANK	24/09/2009	880	CA	12	301	66500	59
BHARTIARTL	29/10/2009	420	CA	24	59	55000	58
Stock Puts addition							
SYMBOL	EXPIRY_DT	STRIKE_PR	OPTION_TYP	SETTLE_PR	CONTRACTS	OPEN_INT	Chng in Lot
BHEL	29/10/2009	2280	PA	76.7	1500	222000	1480
HINDALCO	24/09/2009	130	PA	2.6	383	1160940	326
JINDALSTEL	24/09/2009	600	PA	8.65	49	89280	222
HINDALCO	24/09/2009	120	PA	0.7	453	1815288	208
ICICIBANK	24/09/2009	840	PA	10.25	342	94150	184
HINDALCO	24/09/2009	125	PA	1.4	309	657866	147
ICICIBANK	24/09/2009	800	PA	3.85	342	295050	132
AXISBANK	29/10/2009	900	PA	35.5	124	56250	124
ICICIBANK	24/09/2009	860	PA	17.35	165	38500	110
JPASSOCIAT	24/09/2009	220	PA	1.25	100	232875	86

Nifty options addition during the Day.

Nifty Options						
Max +ve Change	Expiry	Strike	OI	Chng	Last	
Nifty Puts	24-Sep-09	5000	1298050	817450	79.95	
	24-Sep-09	4900	4115700	706200	40.50	
	24-Sep-09	4800	5341350	387600	20.25	
Nifty Calls	29-Oct-09	4900	544300	298200	160.00	
	29-Oct-09	5200	1554100	198150	85.25	
	29-Oct-09	5000	943200	184450	171.00	
	24-Sep-09	5300	1095300	164400	1.75	
Nifty Puts	29-Oct-09	5400	728050	163650	36.00	
	Nifty Calls	24-Sep-09	4300	3055100	-160600	2.10
		24-Sep-09	4500	4681800	-117800	4.10
24-Sep-09		3500	631500	-79900	0.55	
24-Sep-09		3900	618950	-68100	1.15	
Nifty Calls	24-Sep-09	4700	1602600	-294450	266.65	
	24-Sep-09	4600	1137450	-233550	359.85	
	24-Sep-09	4800	2596650	-219950	175.70	
	24-Sep-09	4500	520900	-25850	463.95	
Max OI Nifty	Expiry	Strike	OI	Chng	Last	
Put	24-Sep-09	4600	7819200	-61100	6.4	
Calls	24-Sep-09	5000	4187000	18200	42.55	

Derivative Call Tracker:

No	Strategy	Initiation Date	Bought	Sold	Cost At initiation	MTM at close	Margin Required	Comments
1	<u>Nifty Bear Put spread</u>	<u>11-Sep-09</u>	<u>1 lot 4800 Sep put</u>	<u>1 lot 4700 Sep put</u>	-1750	500	**14000	Open
-								
-								
-								
-								
-								
-								
-								
-	Cost at Initiation is based on transaction in min lots. Margin Required is Approximate based on min lots required for execution							

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