

### Market Statistic:

#### TRADE STATISTICS FOR 29th-August-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	1,196,378	25,727.01
Stock Futures	1,242,517	40,601.17
Index Options	370,693	8,046.44
Stock Options	60,472	2,135.59
Total	2,870,060	76,510.21

#### OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
TRIVENI	3203200	63.14	72.1	14.26
CROMPGRE	623000	43.55	296.9	-2.47
TTML	73066400	27.87	32.5	3.5
LITL	3141600	25.20	299.45	5.94
TATAMOTOR	7843656	18.34	674.15	1.67

#### OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
BPCL	3201000	-10	311	3
GESHIP	2106000	-9.44	306.25	1.49
PUNJLLOYD	9375000	-9.24	267.65	1.21
DLF	10956800	-8.41	596.55	1.67
HINDPETRO	6164600	-7.85	235.85	2.87

#### FII Derivatives Statistic For the date :290807

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	7888.44	7812.87	914735	19867.47	75.57
INDEX OPTIONS	670.06	475.96	778906	16977.42	194.10
STOCK FUTURES	5810.45	6129.21	981819	28832.20	-318.76
STOCK OPTIONS	2.53	3.75	7147	187.41	-1.23
					-50.32

#### FII Derivatives Statistic For the date: 280807

INDEX FUTURES	5352.93	5496.28	773949	16618.52	-143.34
INDEX OPTIONS	464.22	274.50	765093	16528.69	189.73
STOCK FUTURES	5403.56	5388.57	984239	28479.05	14.99
STOCK OPTIONS	34.88	0.90	7107	185.70	33.98
					95.35

#### FII Derivatives Statistic For the date :270807

INDEX FUTURES	5256.30	3601.62	731182	15704.99	1654.67
INDEX OPTIONS	1129.15	621.78	756430	16273.08	507.37
STOCK FUTURES	4587.58	4497.61	974508	28060.63	89.97
STOCK OPTIONS	5.68	7.77	8423	219.01	-2.09
					2249.93

#### Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.3	0.97
RELIANCE	0.31	0.31
SBIN	0.38	0.43
INFOSYSTCH	0.31	0.41
IDBI	0.26	0.26

### Market Wrap-up:

Nifty gained on Wednesday to close at 4359.30 up by 0.89%. The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 33.54 percent in terms of number of contracts traded vis-à-vis previous trading day and increased by 33.43 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY was changed from at 1.25 to 1.30. At the same time, PCR VOL in NIFTY has changed to 0.97.

On a scrip specific note scrips like TRIVENI, CROMPGREAV, TTML, LITL & TATAMOTORS were the major gainers in futures open interest while BPCL, GESHIP, PUNJLLOYD, DLF & HINDPETRO were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 505029 contracts of position open in CALL and 657562 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 23778 contracts in CALL and 7590 Contracts in PUT as open interest followed by SBIN with 7616 contracts of open position in CALL and 2904 contracts of open position in PUT.

In terms of Volumes 2800760, contracts were traded on NSE. Nifty accounted for 54.23 percent of the total traded contracts RELIANCE 3.82 percent while TATASTEEL contributed 2.46 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as HDFCBANK, GDL, PNB, MATRIXLABS and HINDPETRO. Implied Volatility was at 35.45 and Historical Volatility was at 39.88.

### Expectations:

Nifty futures gained significant OI to the tune of 12.00% with prices up by 1.45% indicating that market has seen strong buying at lower levels and seen good rollover positions by market participants. Market has given close above 4350 levels, market has breaches its strong resistance and if market sustains on this levels we can see fresh buying emerging in the market. Nifty August series future was change from discount of 7 points to the premium of 6 points indicating that market has seen strong buying on lower levels, suggesting that market can show further strength from current levels. Market may see some volatile session ahead as both IV & HV is moving around on higher side. The FII were marginal buyers in index futures to the tune of 75.57 crs and buyers in index options to the tune of 194 crs indicating hedged positions built up by them. The PCR has gone up from 1.25 to 1.30 levels indicating that market may see some buying support at lower levels.

Among the Big guns, ONGC saw loss of 6.50% with rise in price of 3.00% indicating that bears have liquidated their positions at higher levels and counter witnessed fresh long positions in the counter suggesting that counter can show strength. RELIANCE saw rise of marginal OI with prices going up by 1.00% indicating counter has seen fresh long positions by bulls suggesting that counter can show strength from current levels and can move up.

In the TECH counters, TCS & WIPRO saw decline in OI with prices flat to positive suggesting that counter has witness short covering at higher levels and seen a fresh long positions in next contract indicating that counter can move up from current levels. INFOSYSTCH & SATYAMCOMP saw loss in OI with prices going down indicating long positions has liquidated in the counter.

In the CEMENT counters, INDIACEM, ACC CENTURTEX & KESORAM IND saw

## Expectations:

Decline in OI with rise in price indicating that bears has liquidated their positions on higher levels, and due to the settlement market participants are liquidating their positions from current month and building positions in the next month contract suggesting that counter show strength from current levels and can move up. AMBUJACEM saw drop in OI with fall in price indicating that counter witness liquidation of long positions can show some weakness in coming days.

In the BANKING pack, SBIN & HDFCBANK saw drop in OI with rise in price indicating that counter has seen liquidation of short positions thus suggesting that counter can show some strength led by good rollover in the counter. ICICIBANK saw rise in OI with prices coming down indicating short positions built up in the counter thus suggesting further weakness may be seen in the counter.

SAIL saw decline in OI with rise in price indicating that counters have witness liquidation of positions by bears and built of fresh long positions in next month suggesting that counter can show strength in coming days and can move up from current levels. TATASTEEL saw rise of significant OI with prices going up by 9.00% indicating counter has seen fresh long positions by bulls suggesting that counter can show strength from current levels and can move up.

We feel that market may show some very volatile trading session ahead as there is pressure in global market that can results in uncertainty in our market. Market has support around 4250 levels breach of which will result in aggressive liquidation of long positions and built up of fresh short positions. Market may see some volatile sessions ahead. One should trade with strict stop losses to be adhered too.

## Strategies for the Day :-

DATE	COMPANY NAME	VIEW	DIFFERENT STRATEGIES	ACTION	BEP	RISK	REWARD
30-Aug-07	SAIL	BULLISH	COVERED CALL	BUY FU @ 158.55 SELL 165 CA @ 5.30 SL-153	153.25	675-7000	31725
	CENTURYTEX	BULLISH	COVERED CALL	BUY FU 797 SELL 820 CA @ 25.00 SL-770	772	850-6375	20400
	TTML	BULLISH	BULL CALL SPREAD	BUY 32.50 CA @ 2.50 SELL 37.50 CA @ 1.10	33.9	14630	37620
	SAIL	BULLISH	BULL CALL SPREAD	BUY 160 CA @ 7.40 SELL 170 CA @ 3.80	163.6	9720	17280

### 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 .

**DISCLAIMER:** This report has been issued by Anand Rathi Securities Limited (ARSL), which is regulated by SEBI. The information herein was obtained from various sources; we do not guarantee its accuracy or completeness. Neither the information nor any opinion expressed constitutes an offer, or an invitation to make an offer, to buy or sell any securities, options, future or other derivatives related to such securities ("related investment"). ARS and its affiliated may trade for their own accounts as market maker/ jobber and /or arbitrageur in any securities of this issuer(s) or in related investments, and may be on the opposite side of public orders. ARS, its affiliates, directors, officers, and employees may have a long or short position in any securities of this issuer(s) or in related investment banking or other business from, any entity mentioned in this report. This research report is prepared for private circulation. It does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive this report. Investors should seek financial situation and the particular needs of any specific investing in any securities or investment strategies discussed or recommended in this report and should understand that statements regarding future prospects may not be realized. Investors should note that income from such securities, if any, may fluctuate and that each security's price or value may rise or fall. Past performance is not necessarily a guide to future performance. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related investment mentioned in this report.