

Market Statistic:

TRADE STATISTICS FOR 12-April-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	322,310	6,137.39
Stock Futures	379,637	10,108.42
Index Options	143,638	2,781.92
Stock Options	34,627	855.30
Total	880,212	19,883.03

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
PARSVNATH	6005300	23.49	284.35	7.78
RANBAXY	5468000	18.99	336.95	-2.54
ABAN	400800	9.57	2322.15	2.76
SESAGOA	2171550	8.37	1660.55	-5.09
TATAPOWER	1189200	8.35	523.45	-1.83

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
GESHIP	584400	(18.70)	228.35	4.22
FEDERALBN	219700	(17.16)	229.25	(0.42)
MCDOWELL	301750	(15.36)	838.15	(1.71)
BANKINDIA	3705000	(8.11)	172.8	2.70
JSWSTEEL	3417700	(6.96)	534.4	(0.41)

FII Derivatives Statistic For the date :120407

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	466.82	1259.58	712291	13534.24	-792.76
INDEX OPTIONS	241.78	53.73	325713	6237.16	188.05
STOCK FUTURES	393.97	506.03	620267	15689.73	-112.06
STOCK OPTIONS	1.27	34.44	3471	73.98	-33.16
					-749.92

FII Derivatives Statistic For the date :110407

INDEX FUTURES	648.68	499.70	681194	13058.88	148.98
INDEX OPTIONS	245.41	256.65	311888	6023.57	-11.24
STOCK FUTURES	601.22	510.63	606840	15490.17	90.59
STOCK OPTIONS	0.80	7.64	1838	40.18	-6.84
					221.50

FII Derivatives Statistic For the date :100407

INDEX FUTURES	654.34	539.59	698306	13373.31	114.75
INDEX OPTIONS	198.25	257.79	304756	5863.73	-59.54
STOCK FUTURES	496.52	436.27	592120	15130.02	60.25
STOCK OPTIONS	0.84	4.11	1616	35.48	-3.26
					112.20

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.02	1.09
INFOSYSTCH	0.57	0.58
RELIANCE	0.41	0.78
TATASTEEL	0.59	0.50
IFCI	0.33	0.22

Market Wrap-up:

Nifty gained on Tuesday to close at 3829.85. The F&O segment of the market saw decrease in turnover as compared to previous trading session.

The market turnover decreased by 10.29 percent in terms of number of contracts traded vis-à-vis previous trading day and decreased 13.09 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY; has changed from 1.00 to 1.02. At the same time, PCR VOL in NIFTY has changed to 1.09.

On a scrip specific note scrips like PARSVNATH, RANBAXY, ABAN, SESAGOA & TATAPOWER were the major gainers in futures open interest, while GESHIP, FEDERALBANK, MCDOWELL, BANKINDIA, JSWSTEEL were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 302726 contracts of position open in CALL and 309903 contracts in the PUT side. On the scrip side, INFOSYSTCH led the pack with 11547 contracts in CALL and 6648 Contracts in PUT as open interest followed by RELIANCE with 5527 contracts of open position in CALL and 2279 contracts of open position in PUT.

In terms of Volumes 880212 contracts were traded on NSE. Nifty accounted for 52.75 percent of the total traded contracts INFOSYSTCH 5.08 percent while TATASTEEL contributed 2.26 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as CANBANK, ABB, GAIL, HEROHONDA, BANKINDIA. Implied volatility in Nifty is at 27.50 and Historical volatility is at 38.03.

Expectations:

The NIFTY futures saw a rise in OI to the tune 2.19% with prices opened down as global markets melt down but market took support around 3790 levels indicating that market participants are not building aggressive short positions till INFOSYS result come. If market goes below 3750 levels we may see aggressive fresh short positions being built up in the market. The FIIs sold index futures to the tune of 792crs indicating that they are liquidating their long positions as lot of uncertainty prevail in the market. The PCR has come up for 1.00 to 1.02 levels indicating some buying support may emerge in the market. The volatility has come up from 26.80 to 27.50 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 4.81% with prices coming down indicating that the fall in market has given strength to bears to have upper hand on the stock indicating further weakness in the counter. whereas RELIANCE saw marginal rise in OI with prices almost flat indicating liquidation of positions by both bulls and bears.

In the TECH front, INFOSYSTCH, TCS saw rise in OI with prices going up indicating speculative long positions being built up in these counters in expectation of good results of INFOSYS. SATYAMCOMP saw fall in OI with prices up indicating short covering happening in the counter. Whereas WIPRO saw rise in OI with fall in prices indicating short positions being built up in this counter indicating further weakness in the counter.

In the BANKING counters, SBIN saw rise in OI with prices coming down indicating built up of short positions in this counter indicating weakness in the counter. HDFCBANK saw significant built up in OI with prices coming down indicating built up of short positions in the counter. ICICIBANK saw rise in OI with prices coming down indicating weakness in the counter.

In the metal pack TATASTEEL, SAIL saw flat OI with prices coming down indicating longs liquidating or profit booking happening in the counter after a sharp rally in prices. HINDALCO & NALCO saw drop in OI with prices coming down indicating long liquidation happening in the counters. STER saw marginal built up in OI with prices coming down indicating liquidation of old positions and built up of fresh positions happening in the counter indicating some buying support may emerge in the counter.

Considering the overall scenario and the markets behavior the market may show direction today as INFOSYS result will come today and their will be sharp movement in the market. If NIFTY futures goes below 3750 levels we may see fresh short positions being built up in the market and further weakness may prevail 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.

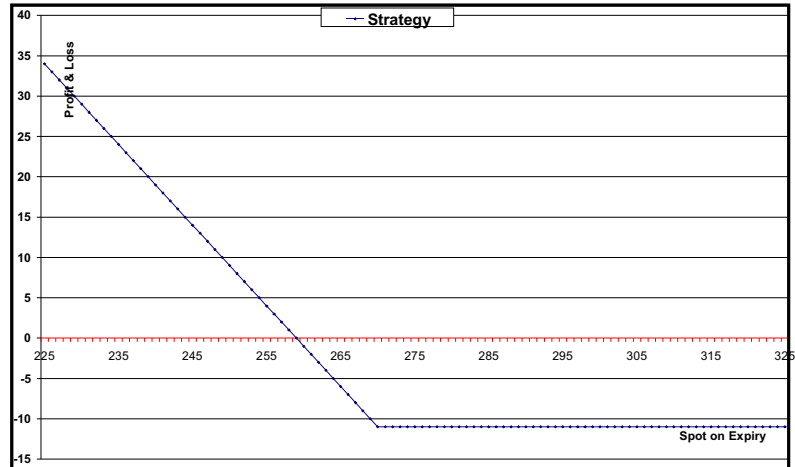
Please Note that Each Strategy Given below suits to different risk profile; please choose suitable one for you on the basis of your risk profile & trading Appetite. Please read the comments mentioned below each strategy before using the strategy.

IVRCLINFRA: CALL HEDGE

SELL FUTURE @ 272
BUY 270 CA @ 13
BEP: 259.00
Risk: 5500.00

Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



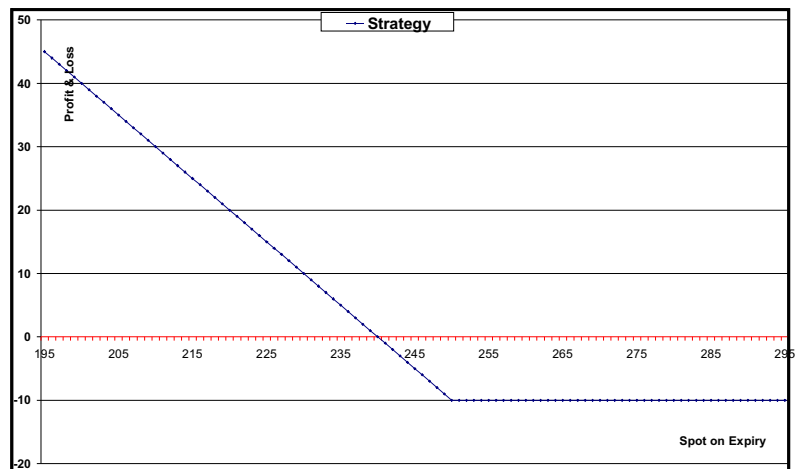
In the above strategy the risk is pre defined as maximum risk given; this strategy is quiet safe and has attractive risk reward ratio. If there is a change in price of future option price has to be adjusted accordingly.

HINDPETRO: CALL HEDGE

SELL FUTURE @ 248
BUY 250 CA @ 8
BEP: 240
Risk: 13000.00

Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



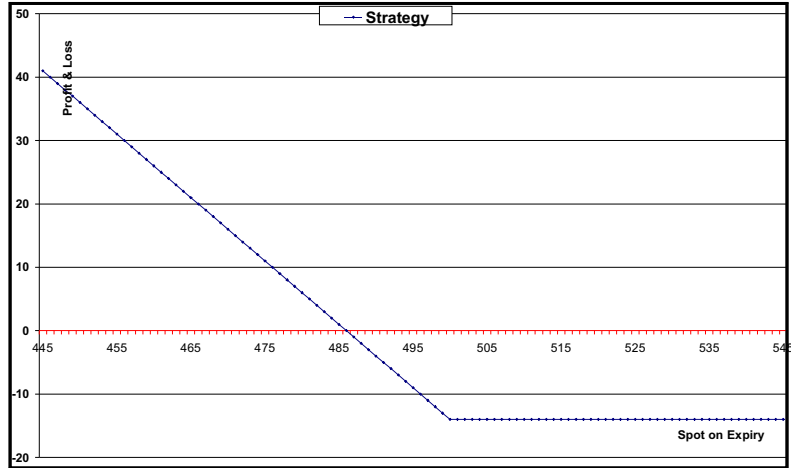
In the above strategy the risk is pre defined as maximum risk given; this strategy is quiet safe and has attractive risk reward ratio. If there is a change in price of future option price has to be adjusted accordingly.

TATASTEEL: CALL HEDGE

SELL FUTURE @ 498
BUY 500 CA @ 12
BEP: 286
Risk: 9450.00

Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



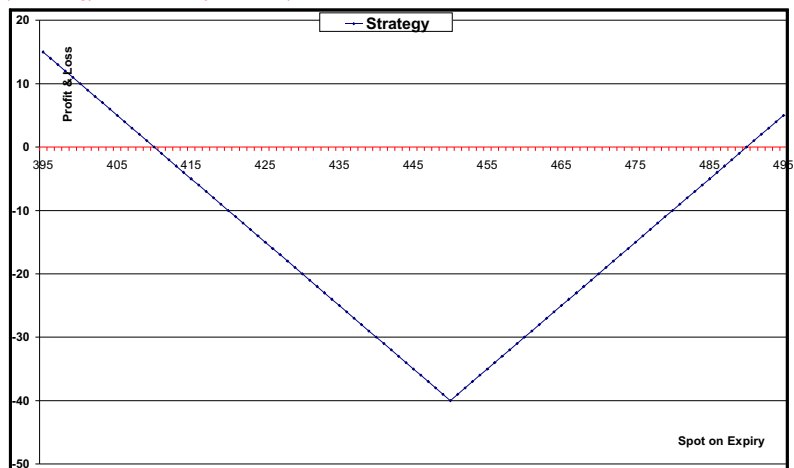
In the above strategy the risk is pre defined as maximum risk given; this strategy is quiet safe and has attractive risk reward ratio. If there is a change in price of future option price has to be adjusted accordingly.

SATYAMCOMP: SYNTH. LONG STRADDLE

SELL FUTURE @ 446
BUY 450 CA @ 18
BUY 450 CA @ 18
LBEP: Rs. 410.00
Risk: 24000

UBEP: Rs. 410.00
Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



In the above strategy risk is high but it offers gain on both side movements (thus best for playing in volatile market). The maximum risk as shown is more of theoretical in nature (because if we square off this strategy in time say in 3-5 days) the loss can be reduced to as low as 10% of indicated risk.

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