

### Market Statistic:

#### TRADE STATISTICS FOR 22-February-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	441,079	18,110.91
Stock Futures	829,399	30,266.25
Index Options	142,078	5,893.35
Stock Options	27,178	1,075.16
<b>Total</b>	<b>1,439,734</b>	<b>55,345.67</b>

#### OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
LUPIN	1376200	137.73	643.85	1.45
GRASIM	931000	45.75	2421	-4.97
ABAN	553800	34.61	1991.3	2.20
J&KBANK	217800	34.44	647.5	2.59
ESCORTS	7680000	33.56	142.75	0.24

#### OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
SATYAMCOM	7740000	(14.87)	458.95	(0.70)
NATIONALUM	2841650	(12.28)	236.2	(0.68)
ULTRACEMC	303800	(10.80)	960.8	0.32
STAR	340000	(10.31)	323.8	(0.44)
JSSTAINLESS	8108000	(10.31)	120.8	(3.56)

#### FII Derivatives Statistic For the date :220207

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	3752.43	100.20	268287	10918.66	-347.77
INDEX OPTIONS	619.58	89.41	116542	4708.30	530.17
STOCK FUTURES	4395.82	4499.58	454965	15426.35	-103.76
STOCK OPTIONS	0.00	1.61	252	9.92	-1.61
					77.03

#### FII Derivatives Statistic For the date :210207

INDEX FUTURES	3131.05	3516.03	320399	13152.83	-384.98
INDEX OPTIONS	213.68	229.86	196387	8044.40	-16.17
STOCK FUTURES	3982.24	4157.69	539309	18564.97	-175.46
STOCK OPTIONS	0.12	4.09	1577	53.65	-3.97
					-580.58

#### FII Derivatives Statistic For the date :200207

INDEX FUTURES	2871.70	3345.61	328439	13529.26	-473.90
INDEX OPTIONS	372.00	110.14	195841	8043.09	261.85
STOCK FUTURES	3096.28	3130.38	539175	18524.86	-34.09
STOCK OPTIONS	16.97	0.33	1488	50.05	16.63
					-229.51

#### Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.18	1.01
TATASTEEL	0.16	0.19
RELIANCE	0.27	0.19
HINDALCO	0.11	0.15
HINDLEVER	0.12	0.21

### Market Wrap-up:

Nifty shed more points on Wednesday to close at 4040. F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 16.40 percent in terms of number of contracts traded vis-à-vis previous trading day and increased 14.94 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY; has changed from 1.25 to 1.18. At the same time, PCR VOL in NIFTY has changed to 1.01.

On a scrip specific note scrips like LUPIN, GRASIM, ABAN, J&KBANK & ESCORTS were the major gainers in futures open interest, while SATYAMCOMP, NATIONALALUM, ULTRACEMCO, STAR & JSSTAINLESS were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 196558 contracts of position open in CALL and 232060 contracts in the PUT side. On the scrip side, TATASTEEL led the pack with 10518 contracts in CALL and 1774 Contracts in PUT as open interest followed by RELIANCE with 9333 contracts of open position in CALL and 2605 contracts of open position in PUT.

In terms of Volumes 1439734 contracts were traded on NSE. Nifty accounted for 40.36 percent of the total traded contracts RELIANCE 3.43 percent while TATASTEEL contributed 3.11 percent to the total turnover.

### eXpectations:

Nifty futures gained OI to the tune of 5.61% with prices coming down indicating longs liquidating their positions as market couldn't sustain at higher level market at higher levels with nifty futures not ready to move above 4100 levels. If nifty sustains below 4040 levels we may see fresh short positions being formed in nifty futures. The nifty may show real strength once it crosses 4100 marks and fresh buying may come around those levels. The FIIs bought futures to the tune 77 crs. The PCR has come down from 1.25 to 1.18 levels which indicates weakness in the market

Among the Big guns ONGC saw significant built up in OI to the tune of 1.98 % with prices coming down around 2.07% indicating that bears were aggressive as counter came to its short term support level. RELIANCE saw built up in OI to the tune of 1.37 % with prices up 0.37% indicating short covering in the counter on the last day of the settlement.

On the TECH front, TCS, saw loss in OI with prices coming up indicating short positions covered in the counter whereas INFOSYSTCH, WIPRO, SATYAMCOMP saw a gain in OI with prices coming down in indicating longs liquidating their positions performing in line with the market

On the Metal front the massacre continued, we saw fall in OI with prices coming down in both the majors HINDALCO and TATASTEEL indicating fresh selling coming in the counters which forced bulls to cover their positions indicating weakness in these counters. SAIL saw built up of significant OI with prices down as well marginally indicating their was selling pressure at higher levels.

. In the BANKING arena like the metals there was not respite and they were hammered to pulp. it was across the board be it private or public sector all had their fair share of hammering as both bull liquidation coupled with bear hammering had its effect simultaneously.

However in spite the last day of the settlement we did not see a surprise spring in the market and no recovery came. For today we see a pull back but the view would change either sides if the indices break important levels for either to gain advantage, trade with strict stop losses and caution.

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.

## LOW RISK STRATEGY

### POSITIONAL STRATEGY

#### Strategy – CALL HEDGE

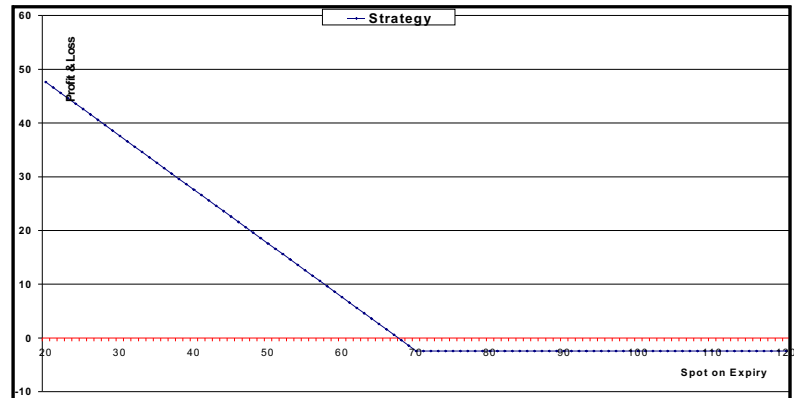
STRATEGY NAME	
SYNDIBANK	SELL FUT @70.60
SYNDIBANK	BUY 70CA @3.00
OI (In contracts)	
SYNDIBANK	157
SYNDIBANK 70 CA	1
VOL (In contracts)	
SYNDIBANK	777
SYNDIBANK 70 CA	2
0	

## SYNDIBANK: CALL HEDGE

SELL FUT @ 70.60  
 BUY 70 CA @3.00  
 BEP : 67.60  
 Risk: 9120

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.

## LOW RISK STRATEGY

### POSITIONAL STRATEGY

#### Strategy – SELL FUTURE

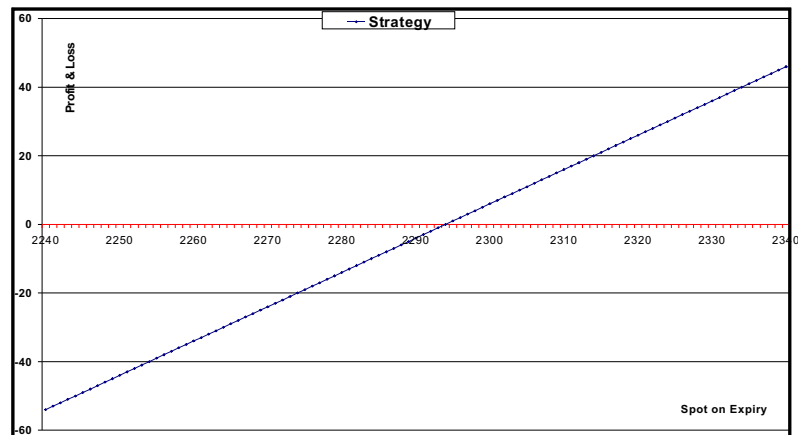
STRATEGY NAME	
BHEL	SELL FU @ 2292-2296
OI (In contracts)	
BHEL	
VOL (In contracts)	
BHEL	
0	

## BHEL : SELL FUTURE

SELL FUT @ 2292-2296  
 SL-2340TGT-2200  
 Risk: 6900

Profit Potential:14100

*(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.

## LOW RISK STRATEGY

### POSITIONAL STRATEGY

#### Strategy – CALL HEDGE

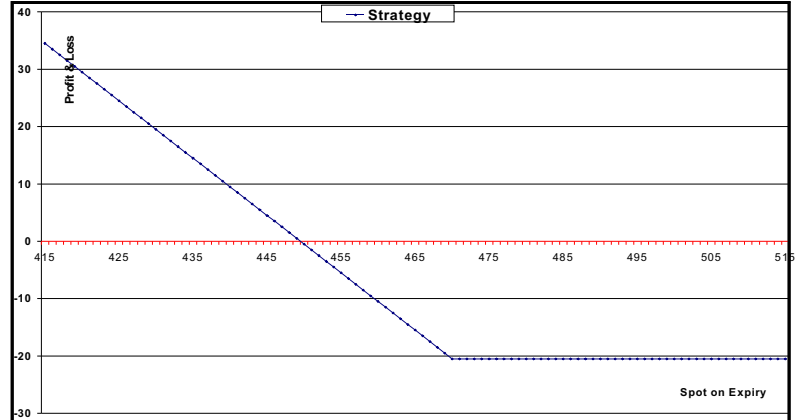
STRATEGY NAME	
SATYAMCOMP	SELL FUT @466
SATYAMCOMP	BUY 470 CA @ 16.50
OI (In contracts)	
SATYAMCOMP	
VOL (In contracts)	
MCOMP	
0	

## SATYAMCOMP: CALL HEDGE

SELL FUT @ 466  
BUY 470 CA @16.50  
BEP : 449.50  
Risk: 12300

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.

## LOW RISK STRATEGY

### POSITIONAL STRATEGY

#### Strategy – SYN LONG STRADDEL

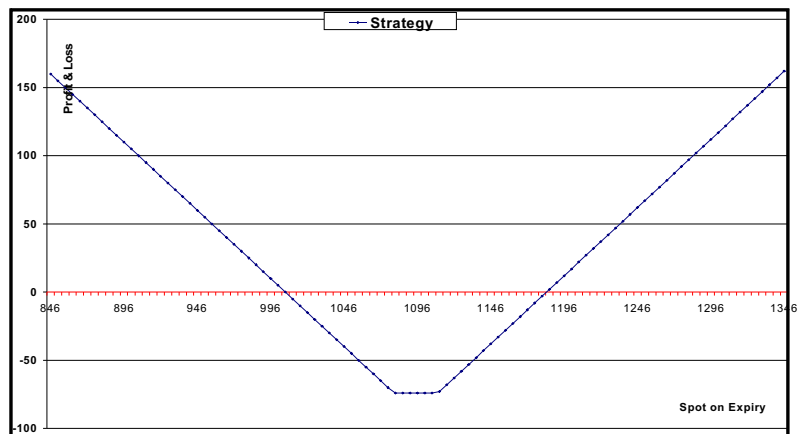
STRATEGY NAME	
SBIN	SELL FU @1096
SBIN	BUY 1080 CA @55.00
SBIN	BUY 1110 CA @35.00
OI (In contracts)	
SBIN	
SBIN 1080 CA	
SBIN 1110 CA	
VOL (In contracts)	
SBIN	
SBIN 1080 CA	
SBIN 1110 CA	

## SBIN : SYN LONG STRADDLE

SELL FUT @ 1096  
BUY 1080 CA @55.00  
BUY 1110 CA @35.00  
LBEP: 1006UBEP1184  
Risk: 18500

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.

## LOW RISK STRATEGY

### POSITIONAL STRATEGY

#### Strategy – BUY FUTURE

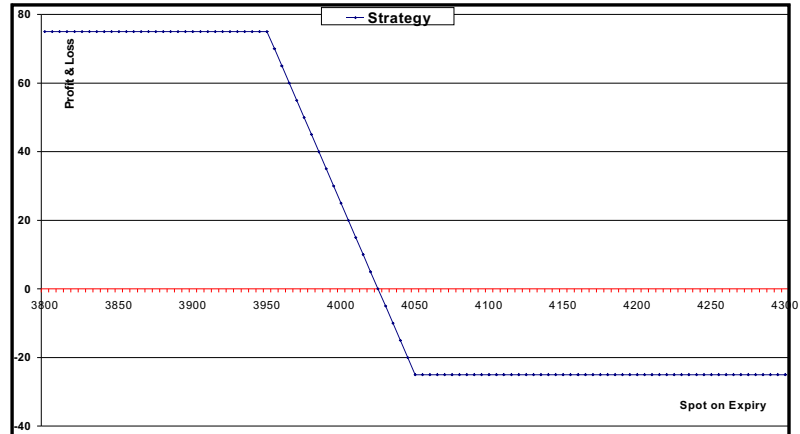
STRATEGY NAME	
NIFTY	BUY 4050 PA @125
NIFTY	SELL 3950 PA @100
OI (In contracts)	
NIFTY 4050 PA	
NIFTY 3950 PA	
VOL (In contracts)	
NIFTY 4050 PA	4525
NIFTY 3950 PA	202
	0

## NIFTY : BEAR PUT SPREAD

BUY 4050 PA @125  
SELL 3950 PA @100  
BEP:4025  
Risk: 1250

Profit Potential: 3750

(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.

## LOW RISK STRATEGY

### POSITIONAL STRATEGY

#### Strategy – BULL CALL SPREAD

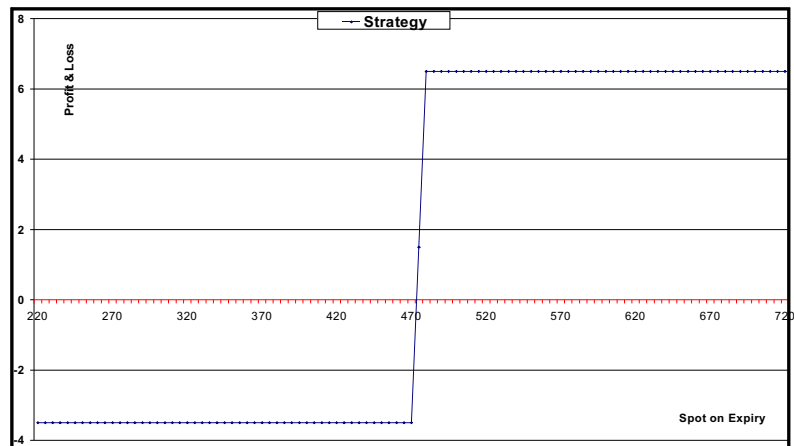
STRATEGY NAME	
RCOM	BUY 470 CA @ 16.00
RCOM	SELL 480 CA @12.50
OI (In contracts)	
RCOM 470 CA	
RCOM 480 CA	
VOL (In contracts)	
RCOM 470 CA	
RCOM 480 CA	
	0

## RCOM : BULL CALL SPREAD

BUY 470 CA @16  
SELL 480 CA @12.50  
BEP:473.50  
Risk: 2450

Profit Potential: 4550

(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.

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