

## Market Statistic:

### TRADE STATISTICS FOR 05-March-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	896,940	15,993.35
Stock Futures	494,380	12,083.03
Index Options	259,085	5,092.48
Stock Options	29,491	696.67
<b>Total</b>	<b>1,679,896</b>	<b>33,865.53</b>

### OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
ULTRACEMC	285200	14.45	810.55	-8.13
KTKBANK	2458750	14.36	168.95	-2.80
CROMPGREAV	561000	11.31	185	-7.44
HCLTECH	3668925	9.30	608.2	-3.76
J&KBANK	140700	8.56	600.1	-5.89

### OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
PATNI	250250	(34.19)	407.7	(2.96)
COLGATE	792750	(27.79)	313.5	2.11
KOTAKBANK	736450	(19.58)	412.95	(3.86)
BHEL	1320450	(15.17)	2007.55	(4.33)
NAGARCONS	2630000	(13.12)	145.6	(3.90)

### FII Derivatives Statistic For the date :050307

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	2111.46	2199.00	779591	13852.15	-87.54
INDEX OPTIONS	387.17	161.81	344358	6157.98	225.37
STOCK FUTURES	642.19	688.27	616808	14299.21	-46.07
STOCK OPTIONS	5.34	12.06	1607	32.79	-6.72
					85.03

### FII Derivatives Statistic For the date :020307

INDEX FUTURES	1471.49	1518.28	750662	13871.89	-46.79
INDEX OPTIONS	283.03	175.38	326855	6090.53	107.65
STOCK FUTURES	628.07	536.91	616577	14999.44	91.16
STOCK OPTIONS	0.00	1.81	2067	43.07	-1.81
					150.21

### FII Derivatives Statistic For the date :010307

INDEX FUTURES	1408.88	1468.49	723487	13737.44	-59.62
INDEX OPTIONS	463.81	91.61	316699	6035.02	372.20
STOCK FUTURES	843.11	288.78	613767	15272.58	554.34
STOCK OPTIONS	0.00	0.08	2141	46.10	-0.08
					866.84

### Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	0.93	0.72
RELIANCE	0.29	0.53
TATASTEEL	0.23	0.23
HINDLEVER	0.08	0.04
RPL	0.22	0.36

## Market Wrap-up:

Nifty dipped further on Friday and closed down at 3576.50. F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 10.83 percent in terms of number of contracts traded vis-à-vis previous trading day and increased 4.11 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY; has changed from 0.99 to 0.93. At the same time, PCR VOL in NIFTY has changed to 0.72.

On a scrip specific note scrips like ULTRACEMC, KTKBANK, CROMPGREAV, HCLTCH & J&KBANK were the gainers in futures open interest, while PATNI, COLGATE, KOTAKABANK, BHEL & NAGARCONS were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 177702 contracts of position open in CALL and 166530 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 8895 contracts in CALL and 2599 Contracts in PUT as open interest followed by TATASTEEL with 3077 contracts of open position in CALL and 713 contracts of open position in PUT.

In terms of Volumes 1679896 contracts were traded on NSE. Nifty accounted for 68.67 percent of the total traded contracts RELIANCE 4.99 percent while RCOM contributed 1.40 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as GDL, BHEL, DIVISLAB, PRAJIND & MAHSEAMLESS. Implied volatility in Nifty is at 34.95 and Historical volatility is at 37.84.

## eXpectations:

The NIFTY futures saw a marginal fall in OI 0.13% with prices closing at 3548.75 indicating that lot of longs liquidated their positions and fresh short positions were built up in the market as the market was not ready to sustain at higher levels. Global factors also induced weakness in the market. We may not see aggressive short covering and fresh money coming in the market till the market doesn't sustain above 3750 levels. The nifty futures closed at a substantial discount of 28 points to spot nifty suggesting that futures market is oversold as compared to cash market. Selling pressure was witnessed even when markets recovered. The FIIs were sold nifty futures to the tune of 87.54crs. The PCR has come down from 0.99 to 0.93 levels again indicating weakness in the market. The volatility has risen from 27.70 to 34.95 levels indicating volatile trading sessions ahead and increase in premiums of call and put.

Among the Big guns, ONGC saw fall of OI to the tune of 2.90% with prices coming down 3.24% indicating lot of long positions are liquidated in the counter performing in line with the market whereas RELIANCE saw rise of OI to the tune of 6.74% with prices coming down 4.32% indicating that the counter is seeing lot of fresh short positions built up indicating further weakness in the counter.

On the TECH front, TCS, INFOSYSTCH, SATYAMCOMP, WIPRO saw fall of OI with sharp fall in prices indicating that lot of long positions are liquidated in these counters.

The BANKING counter lead by ICICIBANK & HDFCBANK saw OI coming down marginally and prices going down indicating longs liquidating their positions and fresh short positions formed in these counters whereas SBIN saw heavy fall in OI to the tune of 10.56% with fall in prices to the tune of 4.22% indicating liquidation of long positions in the counter.

In the METALS TATASTEEL, HINDALCO, STER, NALCO saw liquidation of positions whereas SAIL, JSWESTEEL saw fresh short positions built up in these counters indicating further weakness in these counters..

Considering the overall scenario and the markets fell down sharply mainly due to global cues any recovery in foreign markets may lead to sharp short covering in our market., we feel one should hedge the positions. Traders are advised to place strict stop losses. cues any recovery in foreign markets may lead to sharp short covering in our market., we feel one should hedge the positions. Traders are advised to place strict stop losses.

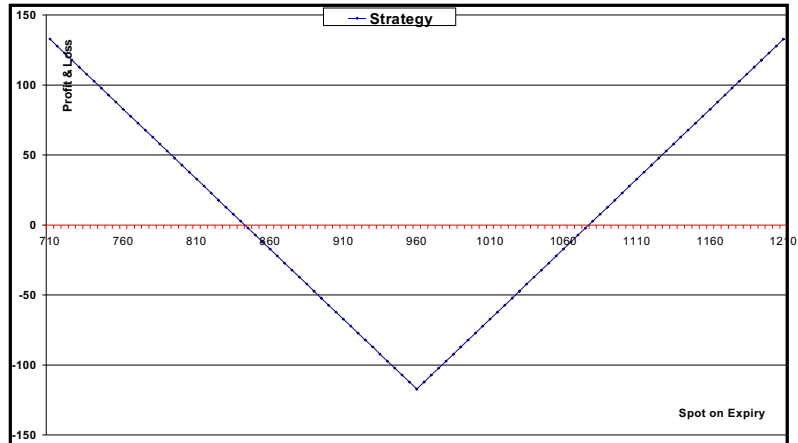
Please Note that Each Strategy Given below suits to different risk profile; please choose suitable one for you on the basis of your risk profile & trading Appetite. Please read the comments mentioned below each strategy before using the strategy.

## SBIN: SYN LONG STRADDLE

SELL FUT @ 961.30  
 BUY 960 CA @59.25  
 BUY 960 CA @59.25  
 LBEP: 842.80  
 Risk: 29300

UBEP:1077.20  
 Profit Potential: UNLIMITED

*(For strategy details refer adjacent table).*



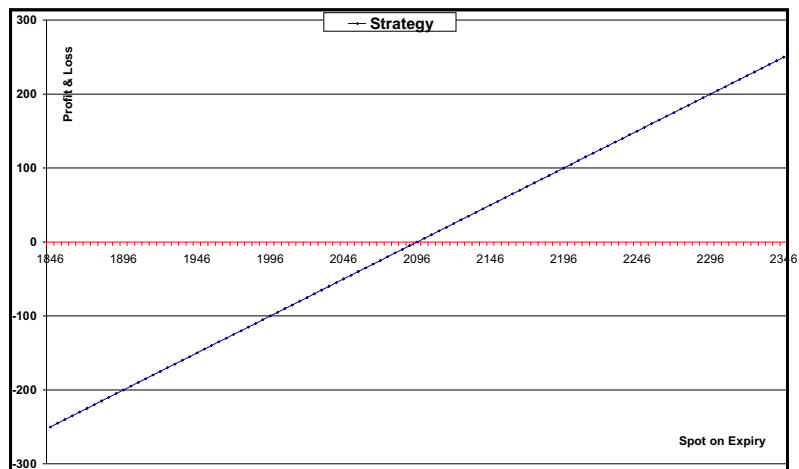
In the above strategy risk is high but it offers gain on both side movements (thus best for playing in volatile market). The maximum risk as shown is more of theoretical in nature (because if we square off this strategy in time say in 3-5 days) the loss can be reduced to as low as 10% of indicated risk.

## GRASIM: BUY FUTURE

BUY FUTURE 2094-2098  
 STOP LOSS-2070  
 Risk: 4550.00

TGT-2150  
 Profit Potential: 9450

*(For strategy details refer adjacent table).*



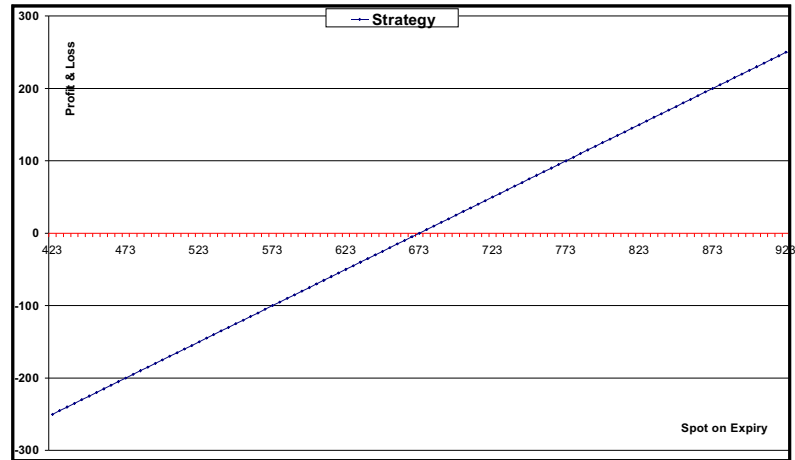
The above strategy is considered to be a high risk strategy as it involves one action of selling a future. In this strategy client must adhere to strict stop loss and target as mentioned above.

## BHARTIARTEL: BUY FUTURE

BUY FUTURE 672-674  
 SL-660  
 Risk: 6500

TGT-699  
 Profit Potential: 13000

*(For strategy details refer adjacent table).*



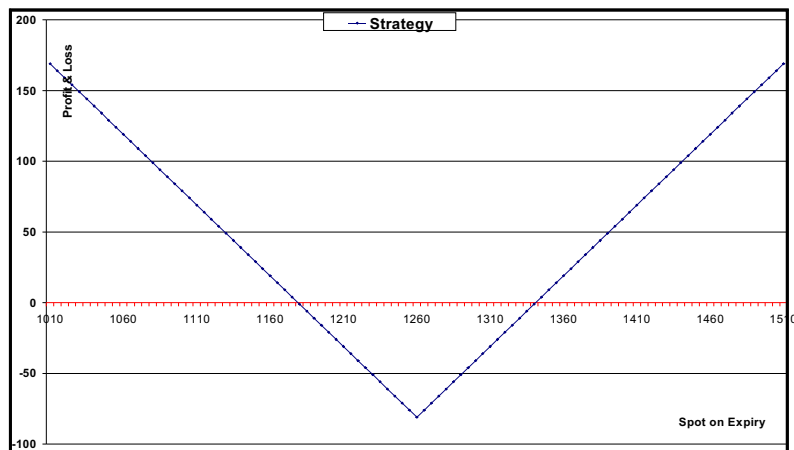
The above strategy is considered to be a high risk strategy as it involves one action of selling a future. In this strategy client must adhere to strict stop loss and target as mentioned above.

## RELIANCE: SYN LONG STRADDLE

SELL FUT @ 1263.65  
 BUY 1260 CA @42.30  
 BUY 1260 CA @42.30  
 LBEP: 1182.70  
 Risk: 12142.50

UBEP:1344.60  
 Profit Potential: UNLIMITED

*(For strategy details refer adjacent table).*



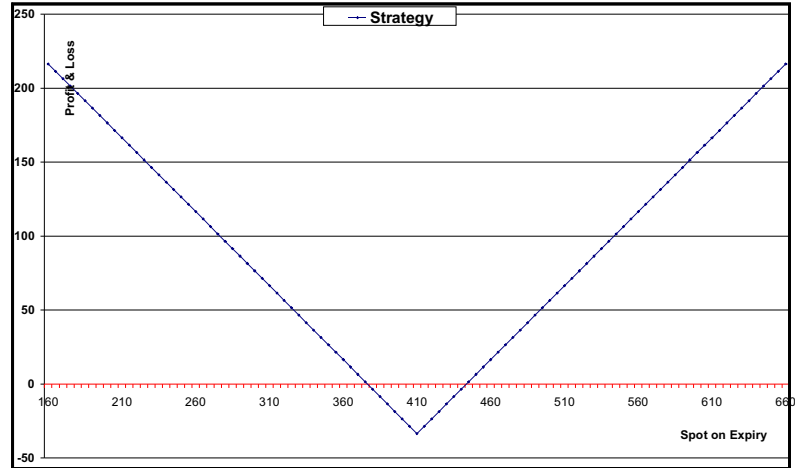
In the above strategy risk is high but it offers gain on both side movements (thus best for playing in volatile market). The maximum risk as shown is more of theoretical in nature (because if we square off this strategy in time say in 3-5 days) the loss can be reduced to as low as 10% of indicated risk.

## SATYAMCOMP: SYN LONG STRADDLE

SELL FUT @ 412.5  
 BUY 410 CA @18.00  
 BUY 410 CA @18.00  
 LBEP: 379  
 Risk: 20100

UBEP:446  
 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.

## Strategy & Trading tracking Arena:

Scrip Name	Strategy	Strategy Date	Revised Recommendation
TRCOM	BULL CALL SPREAD	23/02/2007	CONTINUE
HINDALCO	SYN LONG STRADDLE	01/03/2007	CONTINUE
ITC	BULL CALL SPREAD	01/03/2007	CONTINUE
NATIONALUM	CALL HEDGE	01/03/2007	CONTINUE
HINDLEVER	CALL HEDGE	01/03/2007	CONTINUE
IFCI	BULL CALL SPREAD	002/03/2007	CONTINUE

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