

Market Statistic:

TRADE STATISTICS FOR 03-May-2007

Product	No. of Contracts	Turnover (Rs. cr.)*
Index Futures	405,504	8,427.53
Stock Futures	509,504	15,081.64
Index Options	155,105	3,226.05
Stock Options	31,891	939.96
Total	1,102,004	27,675.18

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
GESHIP	690000	44.84	260.35	5.36
FEDERALBN	260000	27.39	241.85	-0.87
RENUKA	656000	27.13	460.55	4.90
WOCKPHAR	516000	25.18	430.35	0.23
TRIVENI	2656500	24.10	52.2	8.52

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
CUMMINSIND	731500	(19.20)	311.85	2.73
CROMPGREA	585000	(12.56)	223.2	1.24
BILT	1839200	(10.37)	117.8	1.28
VSNL	1141875	(7.13)	448.15	2.21
ORIENTBANK	1935600	(6.11)	196.05	(0.61)

FII Derivatives Statistic For the date :030507

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	1331.88	794.22	677916	14116.55	537.66
INDEX OPTIONS	145.70	62.72	250930	5207.86	82.98
STOCK FUTURES	478.64	448.17	541681	14822.27	30.48
STOCK OPTIONS	2.76	0.00	1562	39.78	2.76
					653.88

FII Derivatives Statistic For the date :300407

INDEX FUTURES	479.21	1287.61	666389	13639.70	-808.40
INDEX OPTIONS	149.34	82.72	244664	5000.81	66.62
STOCK FUTURES	422.26	506.04	535855	14375.14	-83.78
STOCK OPTIONS	0.00	9.41	1446	35.96	-9.41
					-834.97

FII Derivatives Statistic For the date :270407

INDEX FUTURES	656.09	1173.07	657897	13408.43	-516.97
INDEX OPTIONS	163.15	39.77	235677	4811.94	123.38
STOCK FUTURES	341.92	650.37	531135	14161.63	-308.45
STOCK OPTIONS	0.00	0.71	1034	26.20	-0.71
					-702.75

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.2	1.24
RELIANCE	0.27	0.32
INFOSYSTCH	0.28	0.16
TATASTEEL	0.28	0.12
RPL	0.44	0.28

Market Wrap-up:

Nifty gained on Thursday to close at 4150.85 up by 1.54%. The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 3.59 percent in terms of number of contracts traded vis-à-vis previous trading day and increased by 7.98 percent in terms of rupees.

The PCR OI of market was at 0.17 and in NIFTY has changed from 1.16 to 1.20. At the same time, PCR VOL in NIFTY has changed to 1.24.

On a scrip specific note scrips like GESHIP, FEDERALBANK, RENUKA, WOCKPHARMA & TRIVENI were the major gainers in futures open interest while CUMMINSIND, CROMPGREAV, BILT, VSNL & ORIENTBANK were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 208133 contracts of position open in CALL and 249979 contracts in the PUT side. On the scrip side, RELIANCE led the pack with 13263 contracts in CALL and 3678 Contracts in PUT as open interest followed by TATASTEEL with 2476 contracts of open position in CALL and 716 contracts of open position in PUT.

In terms of Volumes 1102004 contracts were traded on NSE. Nifty accounted for 50.75 percent of the total traded contracts RELIANCE 5.19 percent while IFCI contributed 2.14 percent to the total turnover.

A look at the volatility indicates there is a considerable amount of increase in volatility of stocks such as DIVISLAB, PNB, HEROHONDA, GESHIP and ORIENTBANK. Implied volatility in Nifty is at 23.90 and Historical volatility is at 33.88.

Expectations:

The NIFTY futures saw a increase in OI 0.2 % with prices closing up indicating that lot of shorts positions were covered in the initial stage and at the higher end huge profit booking happened. The FIIs were buyers in futures to the tune of 654 crores of which they bought nifty futures alone to the tune of 534 crs and options worth 83 crs , while they bought stock futures to the tune of 31 crores . The PCR is in a range of 1.20 indicating the trend in the market. .The volatility has remained in the range of 23.90 levels indicating the feel in the market.

Among the Big guns, ONGC saw a loss of 2.28 OI with prices going up 0.60% indicating that fresh shorts being covered in the counter while RELIANCE lost OI by 1.83% and the price coming up by 4.17% indicating huge fresh buying taking at the historical high in the counter.

In the TECH front, INFOSYS & TCS we saw short covering, SATYAM we saw fresh buying & WIPRO saw decrease in prices in the form of profit booking showing weakness in the stock. Overall we saw an impact of a weakening RUPEE making tech stocks more attractive.

On the other hand the BANKING counters we saw open interest gaining or loosing with gain in value. Also we saw the genuine buying coming in P.S.U banks like S.B.I & P.N.B and across the board prices gaining value in the sector .The rest like ICICI BANK & HDFC BANK saw short coverings and prices remaining positive. The new flavor was institutional stocks IFCI , IDFC & IDBI gaining huge values.

In the METALS there across the board buying be it TATA STEEL , STERLITE or SAIL after the sector had a massive negative movement. The only stock that saw selling or profit booking was HINDALCO.

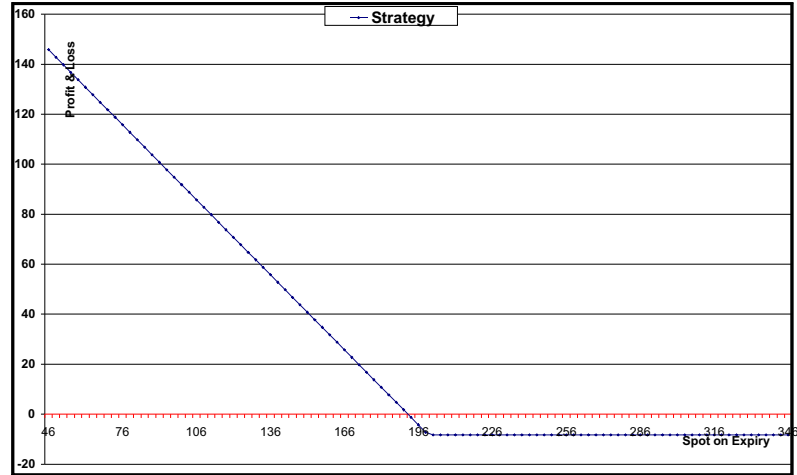
Considering the market data, it suggests the most awaited expected trend has been curtailed by profit booking today at the higher end and we need to wait and watch how the market behaves as we should also remember any negative movement here could BOOMERANG the so formed RALLY and we suggest only caution with a positive bias here.

HINDLEVER: CALL HEDGE

SELL FU @ 198.00
 BUY 200 CA @ 6.25
 BEP: 191.75
 Risk: 8250.00

Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



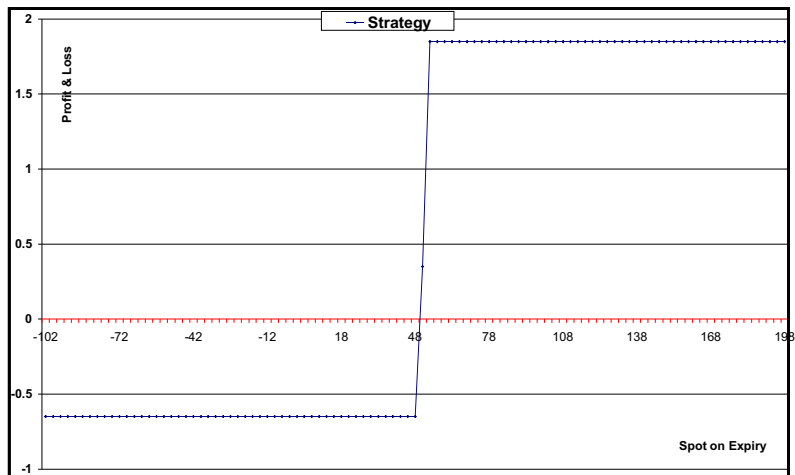
In the above strategy the risk is pre defined as maximum risk given; this strategy is quiet safe and has attractive risk reward ratio. If there is a change in price of future option price has to be adjusted accordingly.

ARVINDMILLS: BULL CALL SPREAD

BUY 50.00 CA @ 2.10
 SELL 52.50 CA @ 1.45
 BEP: 50.65
 Risk: 2795.00

Profit Potential: 7955.00

(For strategy details refer adjacent table).



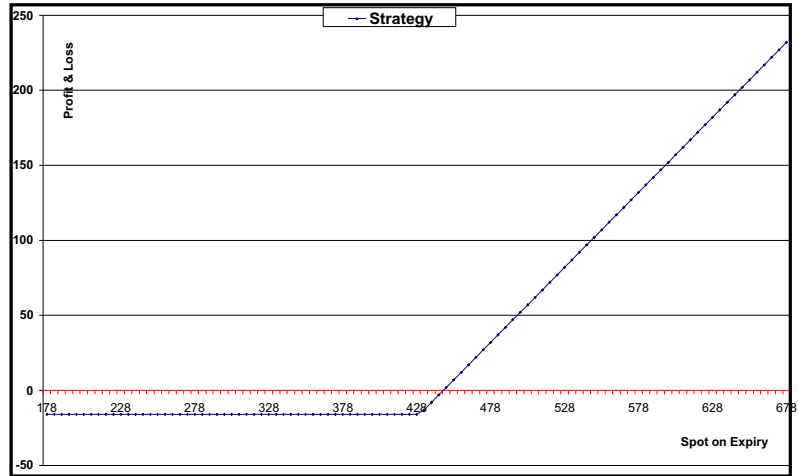
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

RELIANCE: PUT HEDGE

BUY FU @ 1632
BUY 1650 PA @ 52.00
BEP: 1682.00
Risk: 4800.00

Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



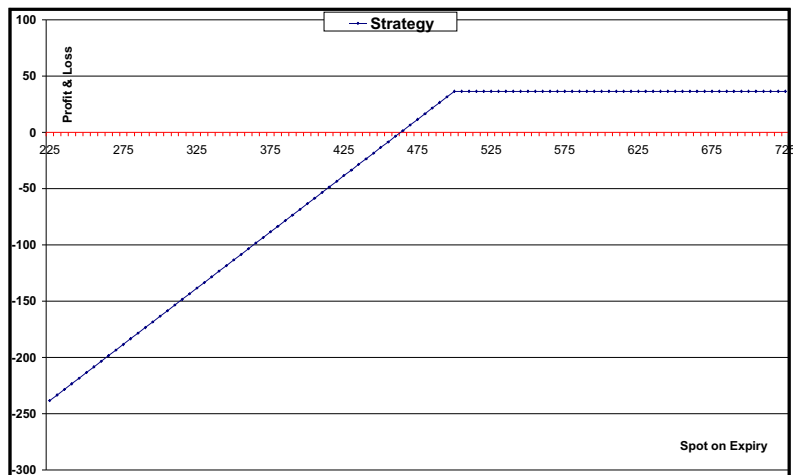
In the above strategy the risk is pre defined as maximum risk given; this strategy is quiet safe and has attractive risk reward ratio. If there is a change in price of future option price has to be adjusted accordingly.

SATYAMCOMP: COVERED CALL

BUY FU @ 482
SELL 500 CA @ 13.00
BEP: 469
SL: 460
Risk: 5400-7000

Profit Potential: 18600

(For strategy details refer adjacent table).

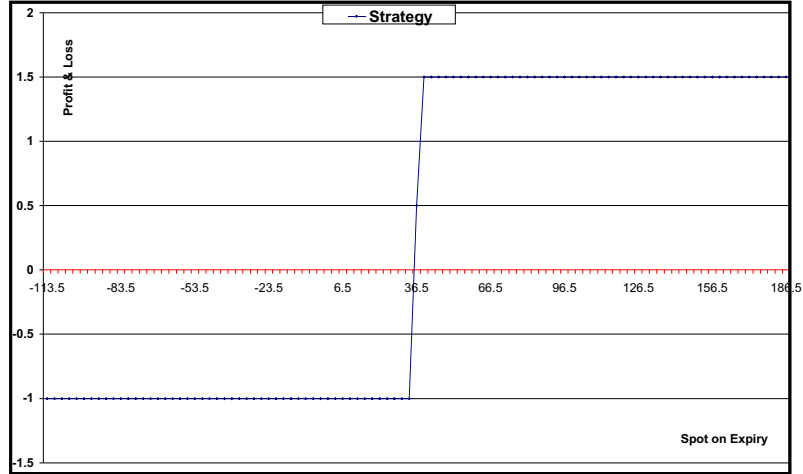


CHAMBALFERT: BULL CALL SPREAD

BUY 35.00 CA @ 2.10
 SELL 37.50 CA @ 1.10
 BEP: 36.00
 Risk: 6900.00

Profit Potential: 10350.00

(For strategy details refer adjacent table).



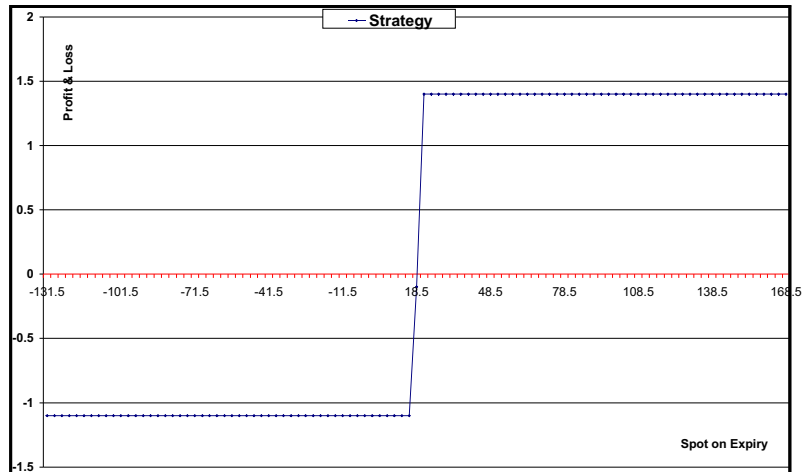
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

NAGAFERT: BULL CALL SPREAD

BUY 17.50 CA @ 2.35
 SELL 20.00 CA @ 1.25
 BEP: 18.60
 Risk: 15400.00

Profit Potential: 19600.00

(For strategy details refer adjacent table).



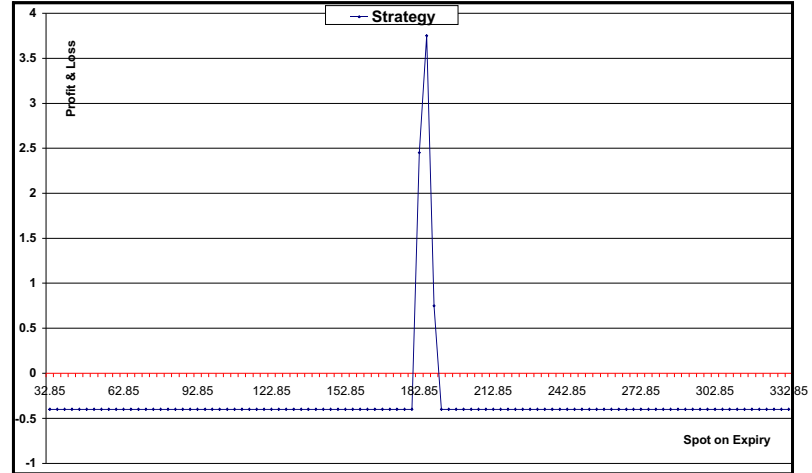
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INDIACEM: LONG BUTTERFLY

BUY 180 CA @ 10.60
 SELL (2) 185 CA @ 8.05
 BUY 190 CA @ 5.90
 LBEP: 180.40
 Risk: 580.00

UBEP: 189.60
 Profit Potential: 6670.00

(For strategy details refer adjacent table).



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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 .

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