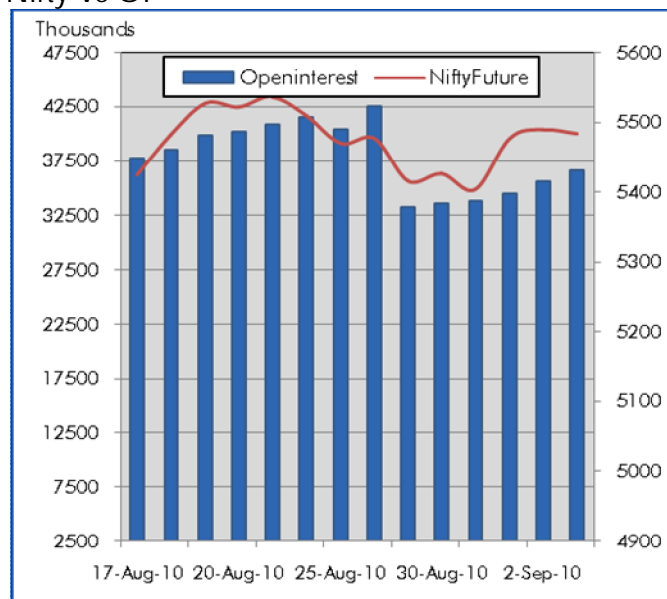


Comments

- The Nifty futures' open interest increased by 2.84% while Minifty futures' open interest decreased by 0.38% as market closed at 5479.40 levels.
- The Nifty Sep future closed at a premium of 5.50 points, against a premium of 3.70 points in the last trading session. On the other hand, Oct future closed at a premium of 10.35 points.
- The PCR-OI decreased from 1.39 to 1.38 points.
- The Implied volatility of At-the-money options decreased from 14.50% to 13.50%.
- The total OI of the market is Rs1,68,133cr and the stock futures OI is Rs46,737cr.
- Few liquid counters where cost of carry is positive are RELMEDIA, JINDALSWHL, TATACHEM, GTL and GTLINFRA.

Nifty Vs OI



OI Gainers

| SCRIP | OI | OI CHANGE (%) | PRICE | PRICE CHANGE (%) |
|-------------------|----------|---------------|---------|------------------|
| HOTELEELA | 7056000 | 36.96 | 54.90 | 4.67 |
| BOSCHLTD | 44125 | 35.25 | 6299.65 | 5.37 |
| CHAMBLFERT | 14088000 | 27.61 | 73.80 | 5.13 |
| INDIANB | 1256000 | 23.38 | 259.25 | 2.73 |
| SINTEX | 957000 | 21.76 | 372.00 | 2.78 |

OI Losers

| SCRIP | OI | OI CHANGE (%) | PRICE | PRICE CHANGE (%) |
|-------------------|----------|---------------|---------|------------------|
| EXIDEIND | 1472000 | -14.12 | 159.45 | 1.72 |
| SUNTV | 306000 | -10.00 | 492.35 | 0.22 |
| RENUKA | 43920000 | -9.24 | 68.95 | 1.55 |
| ONMOBILE | 540000 | -6.90 | 343.75 | 1.88 |
| ASIANPAINT | 79375 | -6.62 | 2809.70 | 0.44 |

Put-Call Ratio

| SCRIP | PCR-OI | PCR-VOL |
|------------|--------|---------|
| NIFTY | 1.38 | 1.21 |
| RELIANCE | 0.27 | 0.15 |
| BANKNIFTY | 1.91 | 2.72 |
| TATASTEEL | 0.59 | 0.39 |
| TATAMOTORS | 0.42 | 0.36 |

View

- FII's have formed some long positions in the stock futures. They were net buyers of Rs283cr in the cash market segment. US markets closed up by more than a percent. We may see a flattish to positive opening today.
- In the last trading session, build up was visible in the 5500 and 5600 call and put options both. Also the out of the money put of 5100 strike added around 16500 contracts.
- HINDUNILVR is showing a positive move due to short covering and Rs273-275 is a strong resistance zone for the stock. We may see correction in the stock around Rs262-263. Therefore, traders can trade with negative bias, with the stop loss of Rs278.
- Some unwinding was visible in ROLTA from lower levels. Further positive move is expected in this stock. Trading with positive bias is advisable from 165-166 levels for the target of Rs173, with the stop loss of Rs162.

Historical Volatility

| SCRIP | HV |
|-----------|-------|
| BEML | 40.20 |
| BOSCHLTD | 36.86 |
| HOTELEELA | 35.86 |
| KSOILS | 38.60 |
| ICSA | 30.46 |

FII Statistics for 03-Sep-2010

| Detail | Buy | Sell | Net | Open Interest | | |
|----------------------|---------|---------|---------|---------------|--------------|--------|
| | | | | Contracts | Value | Change |
| | | | | | (Rs. in cr.) | (%) |
| INDEX FUTURES | 1057.94 | 968.80 | 89.13 | 586847 | 16058.46 | 1.04 |
| INDEX OPTIONS | 2920.13 | 2712.87 | 207.25 | 2411193 | 66060.51 | 0.47 |
| STOCK FUTURES | 1093.60 | 770.56 | 323.04 | 1286883 | 35800.94 | 0.14 |
| STOCK OPTIONS | 186.07 | 214.27 | (28.20) | 27555 | 773.96 | 10.64 |
| TOTAL | 5257.73 | 4666.50 | 591.23 | 4312478 | 118693.87 | 0.51 |

Turnover on 03-Sep-2010

| Instrument | No. of Contracts | Turnover (Rs. in cr.) | Change (%) |
|----------------------|------------------|-----------------------|------------|
| Index Futures | 310347 | 8122.33 | -33.07 |
| Stock Futures | 508023 | 15056.67 | -14.31 |
| Index Options | 1429489 | 39125.26 | -23.16 |
| Stock Options | 97385 | 2951 | -14.76 |
| Total | 2345244 | 65255.26 | -22.40 |

Nifty Spot = 5479.40

Lot Size = 50

Bull-Call Spreads

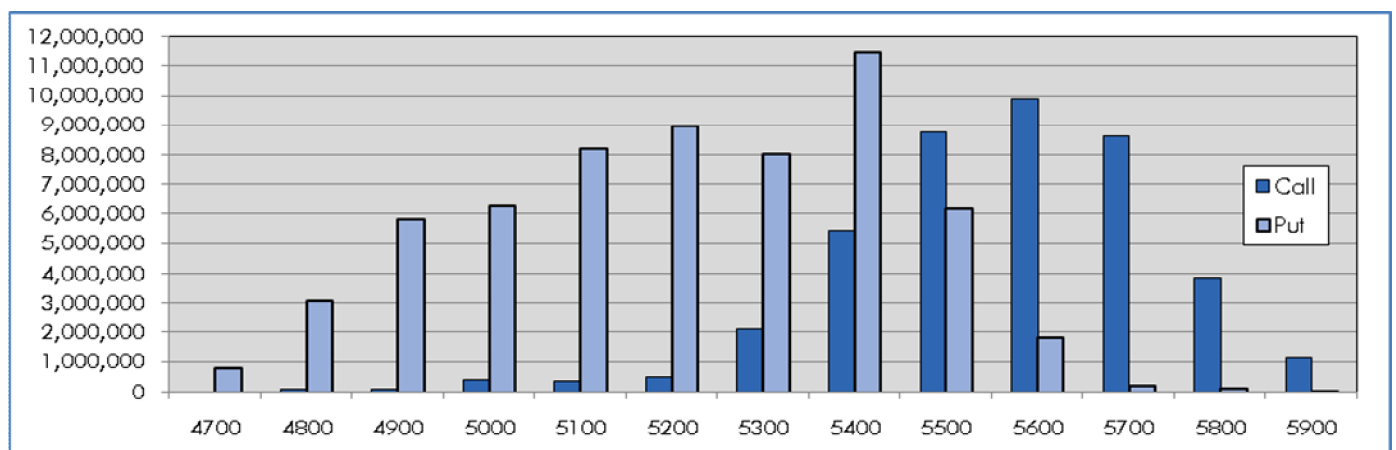
| Action | Strike | Price | Risk | Reward | BEP |
|-------------|--------|-------|-------|--------|---------|
| Buy | 5500 | 69.90 | 40.15 | 59.85 | 5540.15 |
| Sell | 5600 | 29.75 | | | |
| Buy | 5500 | 69.90 | 60.05 | 139.95 | 5560.05 |
| Sell | 5700 | 9.85 | | | |
| Buy | 5600 | 29.75 | 19.90 | 80.10 | 5619.90 |
| Sell | 5700 | 9.85 | | | |

Bear-Put Spreads

| Action | Strike | Price | Risk | Reward | BEP |
|-------------|--------|-------|-------|--------|---------|
| Buy | 5400 | 53.15 | 21.45 | 78.55 | 5378.55 |
| Sell | 5300 | 31.70 | | | |
| Buy | 5400 | 53.15 | 35.35 | 164.65 | 5364.65 |
| Sell | 5200 | 17.80 | | | |
| Buy | 5300 | 31.70 | 13.90 | 86.10 | 5286.10 |
| Sell | 5200 | 17.80 | | | |

Note: Above mentioned Bullish or Bearish Spreads in Nifty (September Series) are given as an information and not as a recommendation

Nifty Put-Call Analysis



| Strategy Date | Scrip | Strategy | Status |
|---------------|----------|------------------|----------|
| 30-Aug-10 | RELINFRA | Long Call Ladder | Continue |

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