

June 14, 2006

FOR PRIVATE CIRCULATION ONLY

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Brief overview

- There is no respite as the selling pressure continues due to weak global markets and selling is seen across stocks. The open interest in the market reduces with every fall, leaving the market further shallow which in turn increases the volatility.
- The stocks to see a change in open interest were SBI, Bharat Forge, Nalco and Tata Tea. The metal, auto and IT stocks have seen a sharp fall and the negative bias on these stocks is likely to continue.
- After the aggressive negative positions across stocks on Monday the day saw covering in some of these positions in early trades.

Information/events

- NASDAQ and DOW JONES have both closed approximately a percent in the red. Asian markets have been trading marginally in the green.
- India Cements' profits before exceptional items for the fourth quarter of 2005-06 more than doubled over the same period in the previous year. For the year ended March 31, 2006 the company's net profit jumped almost 10 times. The company is also planning to set up plants in Himachal Pradesh, Rajasthan and Madhya Pradesh.
- IndusInd Bank has posted a net loss of Rs 62.4 crore against a net profit of Rs 62.91 crore in the fourth quarter ended March 31, 2006.
- Crude oil prices at a two-week low. Base metals turn weak on the London Metal Exchange (LME). Copper and zinc fell to their lowest since late-April, while Aluminium was at its weakest since early-April. Precious metals continue to rule weak.

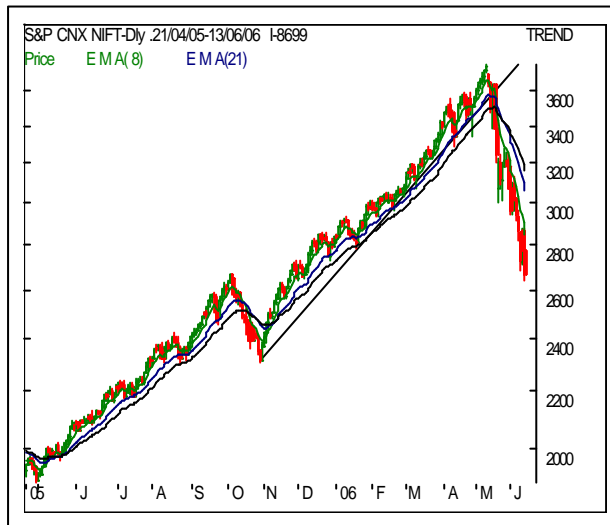
Stock alerts

STOCK NAME	CMP (Rs)	OPEN INTEREST	COMMENT
NIL			

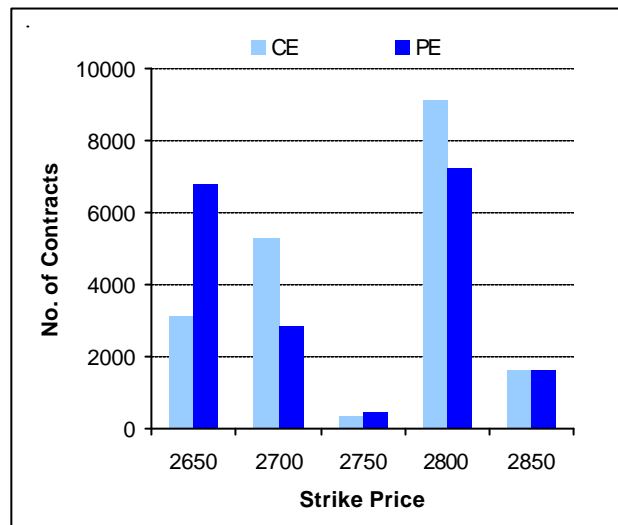
Nifty analysis

- The nifty futures added over 6 lakh shares in the futures segment, again it was a day where the open interest in the nifty saw a rapid movement with volatile prices only again reinstating the fact that traders have moved in and out of positions in a quick way on nifty.
- We maintain our view of creating bear spreads on nifty.

Nifty price chart



Nifty options OI chart



FII data

DERIVATIVES

	BUY		SELL		OPEN INTEREST	
	NO. OF CONTRACTS	VALUE (RS CR)	NO. OF CONTRACTS	VALUE (RS CR)	NO. OF CONTRACTS	VALUE (RS CR)
Index Futures	-	1,215.84	-	967.37	-	9,557.67
Index Options	-	165.44	-	55.67	-	2,325.03
Stock Futures	-	488.44	-	129.05	-	8,241.55
Stock Options	-	-	-	10.43	-	97.63

EQUITY

REPORTING DATE	DEBT/EQUITY	GROSS PURCHASES	GROSS SALES	NET INVESTMENT
13-Jun-06	Equity	1525.50	1427.60	97.90

Future statistics

TOP OI RISES

SCRIP	% OI	OI	PRICE CHANGE (%)
SUNTV	54.07	265	(5.10)
TATATEA	7.59	1,857	(4.12)
NATIONALUM	3.57	3,247	(3.66)
WIPRO	3.32	7,529	(6.39)
ORCHIDCHEM	2.68	2,261	(14.41)
ESSAROIL	2.44	1,677	(6.65)
M&M	2.40	980	(7.09)
SRF	2.16	1,797	(10.96)
COLGATE	1.67	305	1.02

TOP OI FALLS

SCRIP	% OI	OI	PRICE CHANGE (%)
PATNI	(18.18)	495	(2.79)
BANKNIFTY	(10.44)	909	(2.82)
I-FLEX	(10.04)	645	(2.70)
LICHSGFIN	(9.03)	1,511	(3.59)
CESC	(8.89)	164	(10.43)
NDTV	(8.87)	1,233	(6.81)
BANKINDIA	(8.71)	639	(4.19)
IDBI	(8.62)	6,074	(9.84)
ARVINDMILL	(8.41)	2,972	(1.98)

Option stastics

MOST ACTIVE CALLS

SCRIP	NO OF TRADES	FUTURES PRICE	OI	STRIKE
RELIANCE	902	856.25	744	900
TATA STEEL	325	385.65	213	400
RELIANCE	289	856.25	292	920
INFOSYSTCH	239	2,638.25	268	2,800
TATA STEEL	237	385.65	255	440
RELIANCE	188	856.25	463	940
RELIANCE	161	856.25	179	860
RELIANCE	153	856.25	109	880

MOST ACTIVE PUTS

SCRIP	NO OF TRADES	FUTURES PRICE	OI	STRIKE
RELIANCE	498	856.25	731	900
RELIANCE	325	856.25	289	800
RELIANCE	140	856.25	209	840
RELIANCE	133	856.25	157	860
TATA STEEL	66	385.65	43	400
RELIANCE	65	856.25	104	880
ASHOKLEY	63	31.95	145	30
GUJAMBCEM	55	86.55	142	90

Cash statistics

DELIVERY VOLUMES

SCRIP	DELIVERY VOLUME	10 DMA	CHANGE (%)
PATNI	580,565	170,144.3	241.22
INDUSIND BANK	1,367,116	503,239.9	171.66
BAJAJ AUTO	274,764	106,868.2	157.11
IDBI	2,543,053	1,161,619.4	118.92
CHAMBAL FERT	1,169,598	543,967.7	115.01
NDTV	157,909	82,943.3	90.38
I-FLEX	87,145	47,867.7	82.05
ORCHID CHEMICALS	583,324	333,969.1	74.66

TOP PRICE CHANGES

SCRIP	PRICE CHANGE (%)	OI CHANGE (%)	OI
ORCHIDCHEM	(14.41)	2.68	2,485,350
SRF	(10.96)	2.16	2,833,500
CESC	(10.43)	(8.89)	205,700
IDBI	(9.84)	(8.62)	15,468,000
TATA STEEL	(9.08)	(1.68)	7,762,500
HDFC	(9.00)	1.66	836,700
GLAXO	(8.39)	(4.54)	485,400
PNB	(8.15)	(4.34)	1,864,200

DATE	STOCK	RECOM.	INITIATION PRICE	STOP LOSS	TARGET	CMP
6/9/2006	NIFTY 2800 CE	BUY	121			52.5
	NIFTY 3000 CE	SELL	47			18.85

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