

ANALYSIS OF FUTURES & OPTIONS MARKET

Nifty (2622.40)

MARCH FUTURE

Price: 2586.00

Discount: 36.40

Open Interest: 34688250

APRIL FUTURE

Price: 2575.15

Discount: 47.25

Open Interest: 821450

NIFTY DAILY CHART



Trading Calls

◆ Short TVS Motors Future

Sell TVS Motors Mar Future @ Rs 19.50
Target: Rs 17.80 SL: Rs 20.60 Lot Size: 11800

◆ Long Infosys Technologies Put Option

Buy Mar 1200 Put Option @ Rs 45/- Target: Rs 78/- Lot Size: 200

HIGHLIGHTS

- ⇒ Nifty fell by another 2% as selling pressure continued in equity markets across the globe. Nifty is likely to take some support at 2500-2520 level but if it falls below this, we might see October lows of 2250 being tested very soon
- ⇒ Sensex made a 3 year low on a closing basis at 8427, breaching the recent low of 8451 made in Nov 2008
- ⇒ The breadth of the market was very weak with almost three declining stocks for every one advancing one
- ⇒ Nifty Put Call ratio (OI) stands at 1.30 with the total open interest in Call options at 748,805 lots and that in Put options at 971,884 lots
- ⇒ India Infoline, TTML, Reliance Communication, Tata Power, Bank of India, Siemens India, Infosys Technologies, ITC Ltd and TVS Motors appear weak

NIFTY PIVOT POINTS

S2	S1	PIVOT	R1	R2
2564	2593	2641	2670	2718

OPTION STRATEGY

Scrip/Index: **INFOSYS TECHNOLOGIES**

Strategy: Long Put Option

Current Price of Underlying: Rs 1197.60 Lot Size: 200

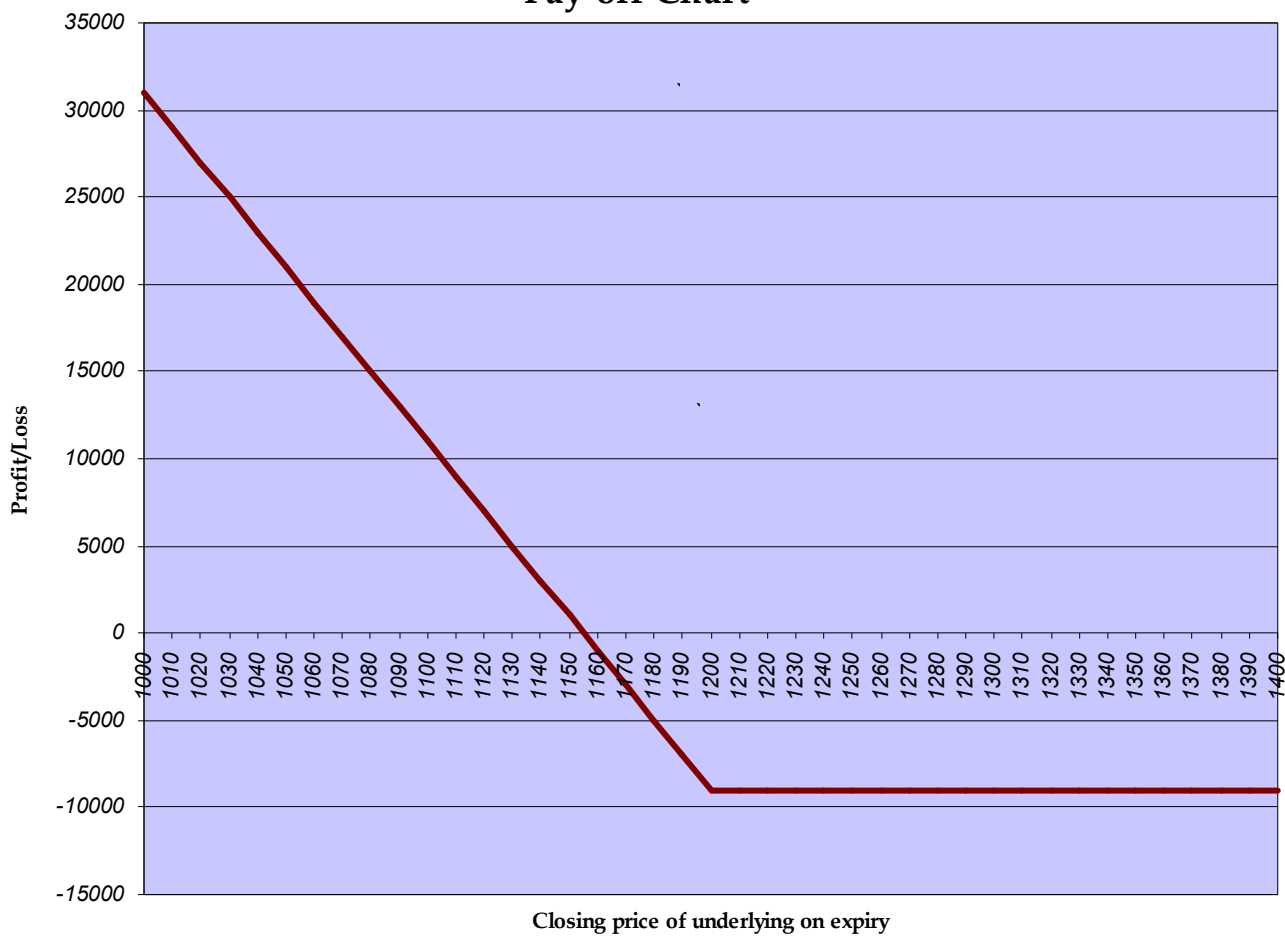
Buy Mar 1200 Put Option @ Rs 45/-

Profitable when closing price of Infosys Technologies is below Rs 1155/- on expiry

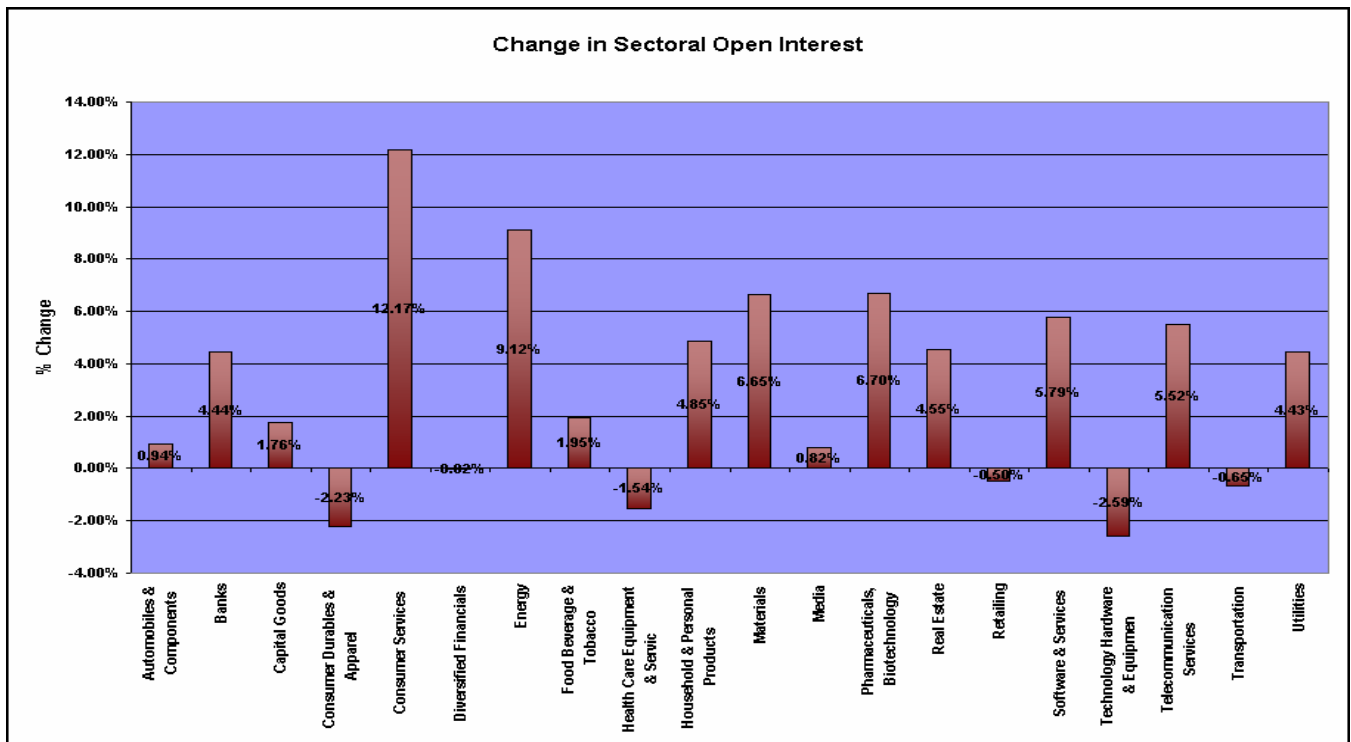
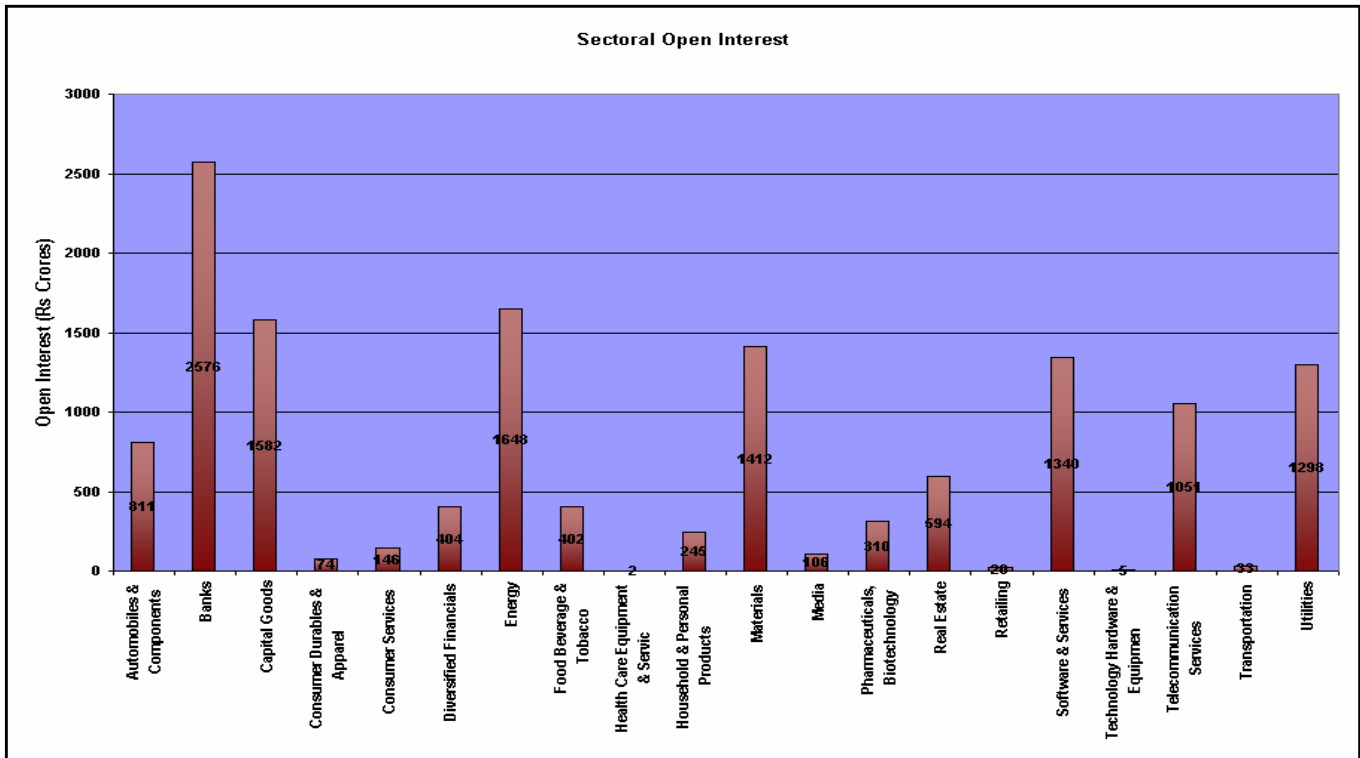
Maximum Potential Profit: Unlimited Maximum Possible Loss: Rs 13,500/-

Time to Expiry: 23 days

Pay-off Chart



STOCK FUTURES OPEN INTEREST

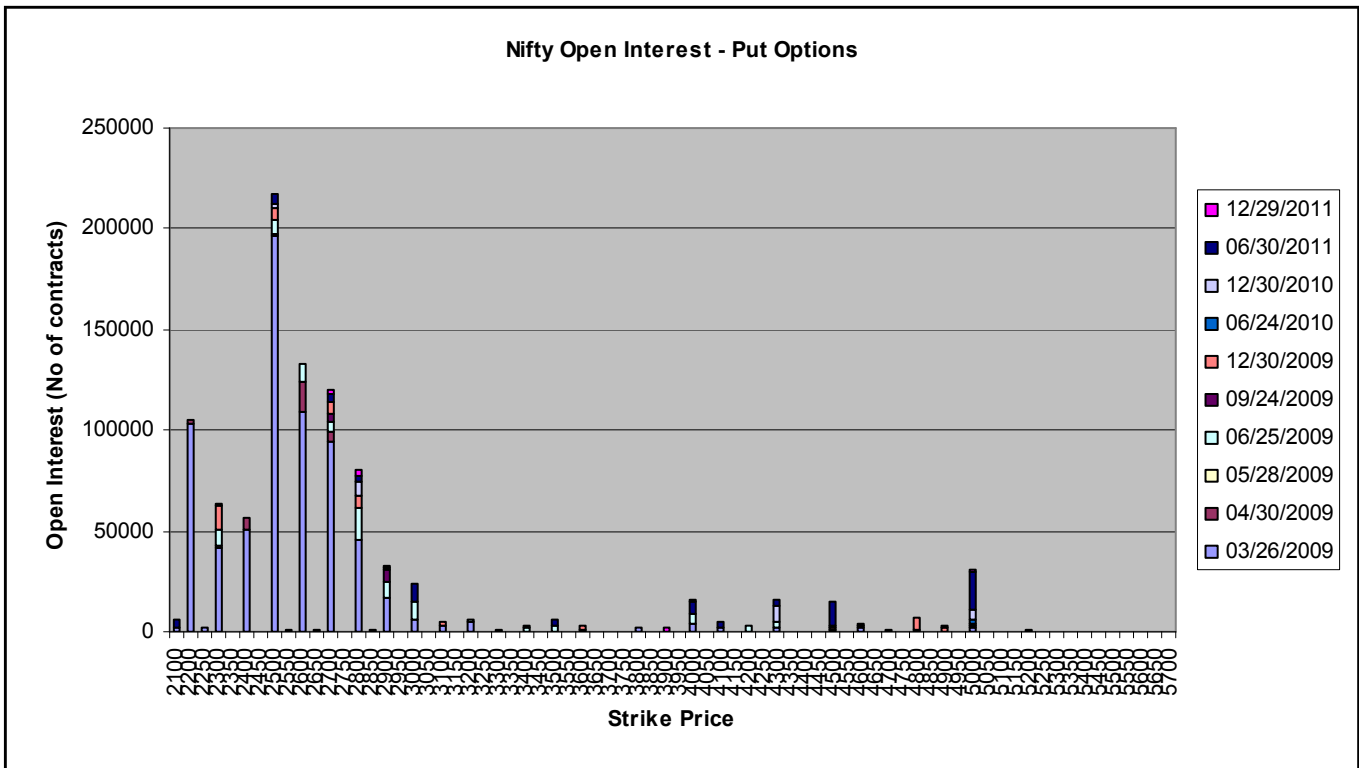
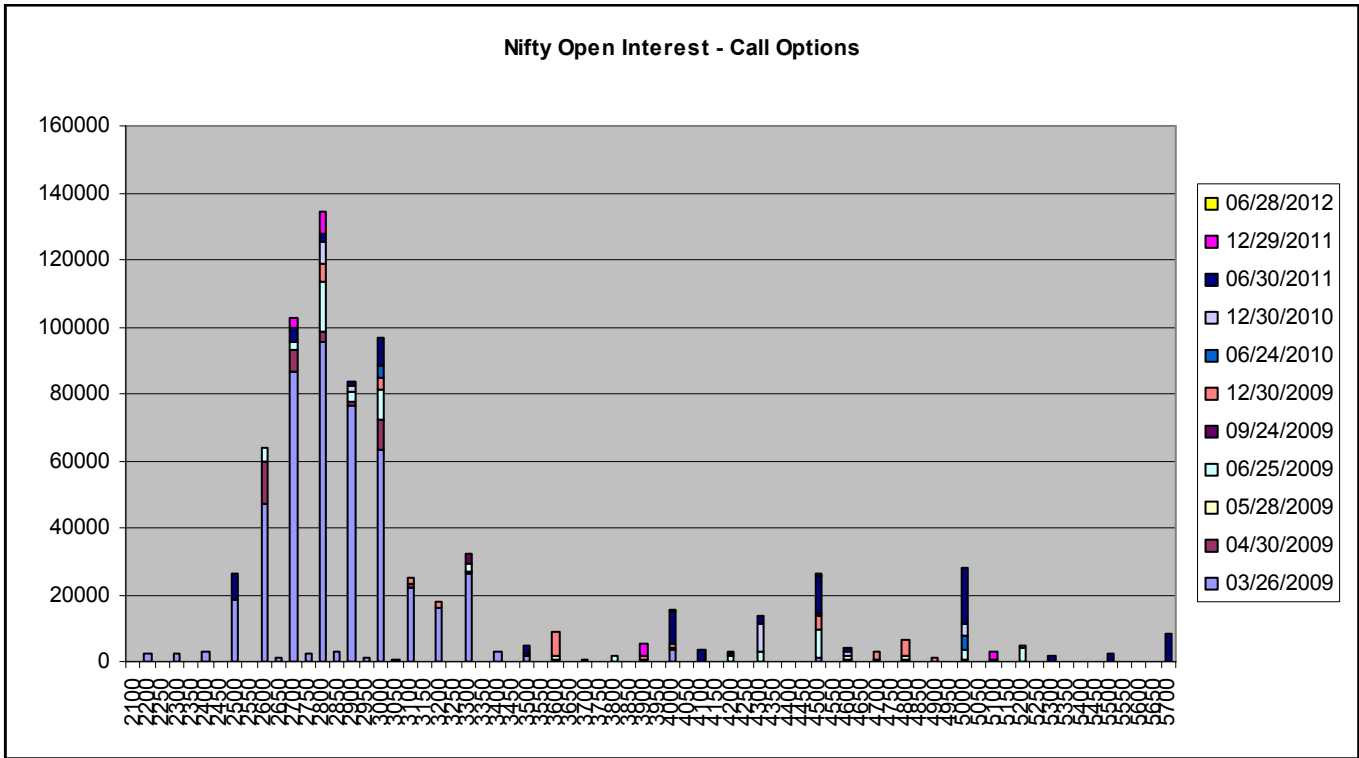


TOP PRICE GAINERS (STOCK FUTURES)				TOP PRICE LOSERS (STOCK FUTURES)			
<i>Scrip</i>	<i>Lot Size</i>	<i>Spot Price</i>	<i>% Change</i>	<i>Scrip</i>	<i>Lot Size</i>	<i>Spot Price</i>	<i>% Change</i>
Monnet Ispat	1800	152.60	9.98	Volta India	1800	68.00	(18.56)
NDTV	3300	78.00	7.59	Bharat Forge	4000	84.10	(10.05)
Aurobindo Pharma	2800	158.00	7.30	India Infoline	5000	43.60	(8.69)
UTV Software	1200	202.00	5.07	HCL Infosystems	3400	73.05	(8.69)
Akruti City	600	902.00	4.87	Hind Oil Exploration	6400	45.85	(8.30)

SIGNIFICANT OPEN INTEREST ADDITIONS (STOCK FUTURES)							
<i>Contract</i>	<i>Price</i>	<i>% Change</i>	<i>Volume Spot</i>	<i>% Change</i>	<i>Open Interest</i>	<i>Absolute Change</i>	<i>% Change</i>
Volta India	68.00	(18.56)	9280137	1213.47	2059200	529200	34.59
ACC Ltd	526.90	0.41	870298	43.70	2607936	527904	25.38
ONGC	650.00	(2.17)	2251463	42.57	3091950	607050	24.43
Educomp Solutions	1534.00	(4.51)	1793648	21.64	840150	138300	19.71
GAIL India	195.20	(3.13)	1698509	81.73	2632500	416250	18.78
Cipla Ltd	194.00	1.57	539909	(43.49)	1845000	290000	18.65

SIGNIFICANT OPEN INTEREST REDUCTIONS (STOCK FUTURES)							
<i>Contract</i>	<i>Price</i>	<i>% Change</i>	<i>Volume Spot</i>	<i>% Change</i>	<i>Open Interest</i>	<i>Absolute Change</i>	<i>% Change</i>
Birla Corp	158.15	(2.20)	141510	(94.84)	632400	(74800)	(21.16)
Syndicate Bank	40.70	(3.44)	1751250	(40.53)	2850000	(228000)	(7.41)
Neyveli Lignite Corp	70.50	1.37	784114	21.20	1020700	(59000)	(5.46)
Alstom Projects India Ltd	288.00	(6.99)	310099	(23.43)	253200	(10800)	(4.09)
Oracle Financial Services	693.00	0.00	76618	29.58	230400	(9600)	(4.00)

OPTIONS OPEN INTEREST ANALYSIS



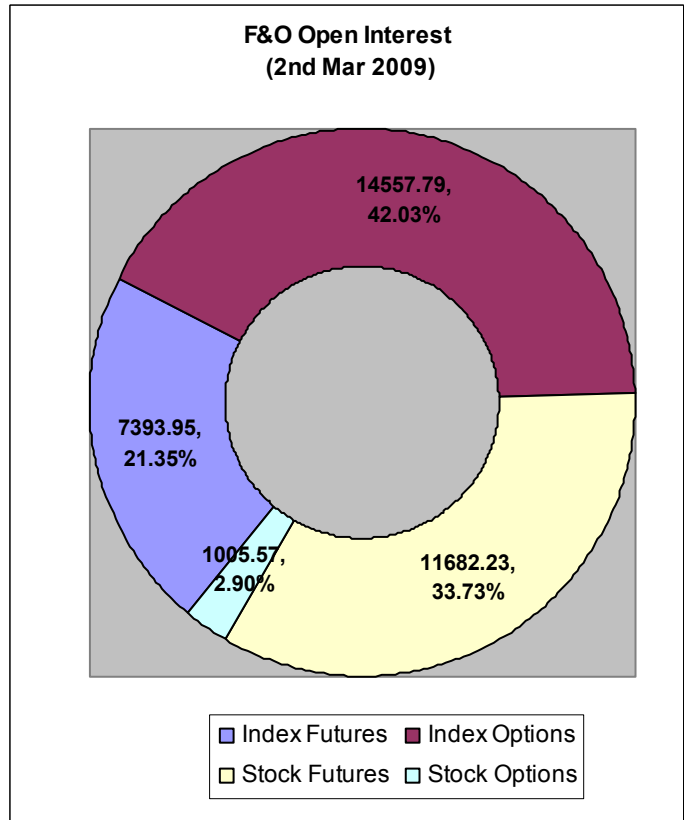
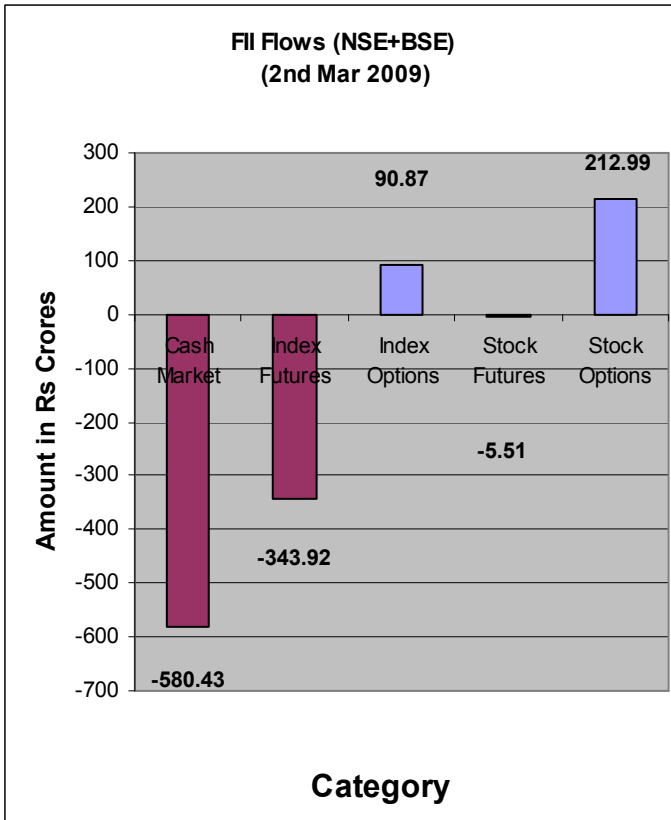
MOST ACTIVE FUTURES					
<i>Name</i>	<i>Expiry Date</i>	<i>Number of Contracts</i>	<i>Price</i>	<i>Open Interest</i>	<i>Value of Underlying</i>
NIFTY FUTURE	26 MAR 09	745397	2588.00	34285450	2619.05
RELIANCE FUTURE	26 MAR 09	36580	1196.50	7268700	1183.00
ICICIBANK FUTURE	26 MAR 09	35830	295.00	19232500	294.10
SBIN FUTURE	26 MAR 09	25490	958.00	6754176	975.00
RELINFRA FUTURE	26 MAR 09	12880	435.20	4525296	437.10
BHARTIARTL FUTURE	26 MAR 09	9569	595.30	8321000	601.00

MOST ACTIVE NIFTY OPTIONS							
<i>Contract</i>	<i>Price (Premium)</i>	<i>Volume (No. of Lots)</i>	<i>Open Interest</i>	<i>Delta</i>	<i>Gamma</i>	<i>Theta</i>	<i>Vega</i>
FEB PE 2600	115.20	192274	5377850	(0.498)	0.0014	2.256	2.6133
FEB CE 2700	57.20	171788	4268200	0.352	0.0014	2.133	2.4381
FEB CE 2800	28.80	146040	4931000	0.214	0.0012	1.559	1.9273
FEB PE 2500	77.00	161406	9615600	(0.361)	0.0013	2.262	2.4561
FEB PE 2700	171.00	125268	4767100	(0.643)	0.0014	1.945	2.4469
FEB CE 2600	100.40	59832	2001950	0.500	0.0015	2.429	2.6133

MOST ACTIVE STOCK CALLS (BY VALUE)			
<i>Name & Month</i>	<i>Strike</i>	<i>No. of contracts</i>	<i>Price</i>
Reliance Mar	1260	1349	28.60
Reliance Mar	1290	940	20.00
Reliance Mar	1230	847	41.00
Reliance Mar	1320	614	13.00
Infosystch Mar	1200	918	38.60

MOST ACTIVE STOCK PUTS (BY VALUE)			
<i>Name & Month</i>	<i>Strike</i>	<i>No. of contracts</i>	<i>Price</i>
Reliance Mar	1200	936	59.45
Reliance Mar	1230	883	76.05
RCom Mar	140	1224	13.45
Infosystch Mar	1200	913	48.90
Bhartiartl Mar	600	626	27.50

FII ACTIVITY



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