

Market Statistic

OPEN INTEREST – Gainers With Rise in Price

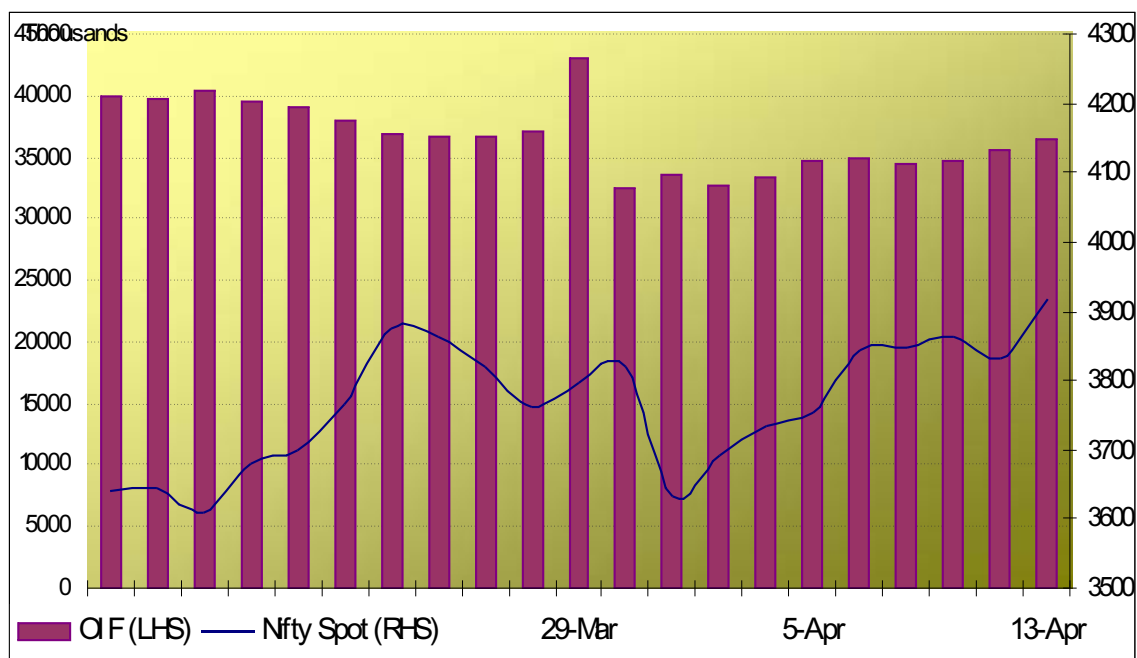
Scrip ID	OI Futures	% Chg	Price	% Chg
INDIANB	1108800	620	93.5	2.97
UTIBANK	1804950	66.78	468.9	3.86
CROMPGREA	534000	66.36	202.8	2.37
KTKBANK	1720000	47.64	171.35	2.63
BILT	2407300	43.98	109.05	1.82

OPEN INTEREST – Gainers With Fall in Price

Scrip ID	OI Futures	% Chg	Price	% Chg
BEML	348500	81.04	999.3	-0.43
STAR	264350	66.31	338.2	-1.85
RANBAXY	6990400	64.4	332.55	-4.14
JETAIRWAYS	2159600	50.14	626.35	-0.16
IOB	1480900	26.13	97.95	-1.66

Weekly Market Wrap-up:

In the last week, the Nifty Futures open interest (OI) increased by 4.84 percent (from 694114 contracts to 727724 contracts) with an increase in price of 4.68 percent (from 3722.55 to 3896.9). The Nifty Call OI increased by 9.23 percent from 282298 contracts to 308362 contracts and the Nifty Put OI increased by 33.23 percent from 245022 contracts to 326435 contracts. The Total open interest of Nifty was up by 11.55 percent from 1221434 contracts to 1262521 contracts. The net OI of Nifty (Future + Call - Put) was down by 2.97 percent i.e. from 731390 contracts to 709651 contracts. The Nifty PCR (OI) has shown a significant change from 0.86 to 1.05. The Nifty basis over the week changed from (30) to (20) points. In the Current week, we maintain a bullish view on the market.



Nifty Perspective

Nifty futures on weekly basis increased by 4.84 percent to close around 3896.90. Open interests in Nifty future has increased from 694114 contracts to 727724 with index closing higher, week on week basis around 3917.35. The rise in OI with rise in price indicates that lot of long positions are built up in the market as market gave a breakout after a consolidation around 3780 to 3840 levels after INFOSYS declared good results. Lot of short covering was seen in the market on the last day which also resulted in narrowing of discount from 30 points to 20 points indicating aggressive short covering by bears. Now the market has support around 3800 levels and any weakness in the market may be seen only if nifty futures breaches 3800 levels. FII's figures were positive in the market during the last day to the tune of 355 crs. The other indicators in derivatives market i.e. PCR_OI indicating continuous strength as coming up from 0.91 to 1.05. The implied volatility is coming down from 30 levels to 25 levels which may help the market to take direction whereas HV is in a range of 38 to 41. One should hedge their positions till the trend doesn't become clear and should trade with strict stop losses.

RELIANCE

RELIANCE gained OI to the tune of 0.25% with a rise in price of 3.91% indicating lot of short covering seen in the counter as market recovered and lot of fresh long positions being built up in the counter on Friday indicating further buying may be seen in the counter indicating further strength in the counter . If the counter remains above 1400 levels we may see fresh buying emerging in the counter and shorts covering their positions aggressively. Meanwhile the counter has support around 1360 and resistance around 1440.

TATASTEEL

Open interest in TATASTEEL has gone down by 3.62% with 9.82% rise in price. The fall in OI indicates that short covered their positions as market recovered. On the last day of the week OI lost with prices rising indicating short covering seen in the counter which shows strength in the counter. The counter may come under bear grip if it goes below 490 levels where we may see fresh short built up and heavy liquidation of long positions. The counter has crossed 500 levels so we expect some fresh money may come in the counter and it may show further strength. Meanwhile the counter has support around 490 and resistance around 525 levels.

SATYAMCOMP

SATYAMCOMP gained OI to the tune of 13.51% with a rise in price of 5.67% indicating long positions being built up in the counter and lot of speculative buying seen in the counter on Friday after Infosys result ,showing further strength in the counter . If the counter breaches 440 levels we may see fresh selling in the counter and longs liquidating their positions aggressively. The counter has crossed 465 levels which was counter's important resistance levels we may see aggressive short covering in the counter and fresh long positions being built up in the counter. Meanwhile the counter has support around 440 and resistance around 505.

HINDLEVER

HINDLEVER gained OI to the tune of 2.27% with a rise in price of 3.35% indicating long positions being built up in the counter and lot of speculative buying seen in the counter during the week. On Friday the counter shed marginal OI with marginal fall in price indicating some weak long positions liquidated as market rallied. If the counter breaches 202 levels we may see fresh selling in the counter and longs liquidating their positions aggressively. The counter may show real strength if it crosses and sustains above 210 levels where we may see fresh buying coming in the counter .Meanwhile the counter has support around 200 and resistance around 210..

TATAMOTORS

Open interest in TATAMOTORS has gone down by 13.64% with 5.86% rise in price. The fall in OI indicates that short covered their positions as market recovered. On the last day of the week OI lost with prices rising indicating short covering seen in the counter which shows strength in the counter. The counter may come under bear grip if it goes below 700 levels where we may see fresh short built up and heavy liquidation of long positions. The counter may show real strength if it crosses 735 levels where we may see more strength coming in the counter. Meanwhile the counter has support around 700 and resistance around 735 levels.

Market Statistic:

TRADE STATISTICS FOR 13-April-2007

Product	No. of Contracts	Turnover (Rs. cr.) *
Index Futures	608,171	11,803.88
Stock Futures	502,675	13,558.27
Index Options	345,948	6,724.55
Stock Options	46,447	1,135.90
Total	1,503,241	33,222.60

OPEN INTEREST – Gainers.

Scrip ID	OI Futures	% Chg	Price	% Chg
RANBAXY	6990400	27.84	332.55	-1.31
BANKINDIA	4592300	23.95	180.25	4.31
UTIBANK	1804950	21.00	468.9	1.21
BEML	348500	16.56	999.3	0.01
CROMPGREA	534000	15.58	202.8	0.34

OPEN INTEREST - Losers.

Scrip ID	OI Futures	% Chg	Price	% Chg
M&M	2018703	(17.02)	745.1	3.65
WOCKPHAR	375600	(14.01)	425.8	3.18
LT	1559600	(9.63)	1614.1	3.03
NICOLASPIR	777480	(8.71)	256.7	1.74
BAJAJAUTO	896000	(8.69)	2433.9	3.65

FII Derivatives Statistic For the date : 130407

	Buy	Sell	OI at end of the Day		Inflow / Outflow
			Contract	Amount	
INDEX FUTURES	1617.69	1262.40	734918	14328.18	355.29
INDEX OPTIONS	794.76	276.92	314436	6158.78	517.84
STOCK FUTURES	668.48	451.95	637933	16470.56	216.53
STOCK OPTIONS	29.28	17.07	3106	68.26	12.22
					1101.88

FII Derivatives Statistic For the date :120407

INDEX FUTURES	466.82	1259.58	712291	13534.24	-792.76
INDEX OPTIONS	241.78	53.73	325713	6237.16	188.05
STOCK FUTURES	393.97	506.03	620267	15689.73	-112.06
STOCK OPTIONS	1.27	34.44	3471	73.98	-33.16
					-749.92

FII Derivatives Statistic For the date :110407

INDEX FUTURES	648.68	499.70	681194	13058.88	148.98
INDEX OPTIONS	245.41	256.65	311888	6023.57	-11.24
STOCK FUTURES	601.22	510.63	606840	15490.17	90.59
STOCK OPTIONS	0.80	7.64	1838	40.18	-6.84
					221.50

Reckoning Put/Call Ratio

Scrip ID	PCR OI	PCR Vol.
NIFTY	1.05	1.25
INFOSYSTCH	0.63	0.66
RELIANCE	0.45	0.43
TATASTEEL	0.65	0.45
IFCI	0.34	0.23

Market Wrap-up:

Nifty gained on Thursday to close at 3917.35 up by 2.28%. The F&O segment of the market saw increase in turnover as compared to previous trading session.

The market turnover increased by 70.78 percent in terms of number of contracts traded vis-à-vis previous trading day and increased 67.09 percent in terms of rupees.

The PCR OI of market was at and in NIFTY; has changed from 1.02 to 1.05 levels . At the same time, PCR VOL in NIFTY has changed to 1.25.

On a scrip specific note scrip like RANBAXY, BANKINDIA, UTIBANK, BEML & CROMPGREAV major gainers in futures open interest, while M&M, WOCKPHARMA, L&T, NICOLASPIR & BAJAJAUTO were the amongst some to shed the Futures Open Interest.

On the option open interest front, NIFTY led the pack 308362 contracts of position open in CALL and 326435 contracts in the PUT side. On the scrip side, INFOSYSTCH led the pack with 12254 contracts in CALL and 7737 Contracts in PUT as open interest followed by RELIANCE with 6332 contracts of open position in CALL and 2874 contracts of open position in PUT.

In terms of Volumes 1503241 contracts were traded on NSE. Nifty accounted for 63.17 percent of the total traded contracts INFOSYSTCH 5.32 percent while RELIANCE contributed 2.55 percent to the total turnover.

A look at the volatility indicates shows a considerable amount of increase in volatility of stocks such as DIVISLAB, JSWSTEEL, TITAN, ABAN, & BANKINDIA. Implied volatility in Nifty is at 25.70 and Historical volatility is at 38.80.

Expectations:

The NIFTY futures saw a rise in OI to the tune 2.46% with prices opened high as INFOSYS result came better forcing bears to cover their positions aggressively and bulls made fresh long positions resulted in narrowing down of discount in NIFTY spot and future .Market crossed its immediate resistance of 3900 levels which may force bears to cover their positions aggressively. If market goes below 3800 levels we may see aggressive fresh short positions being built up in the market. The FIIs bought index futures to the tune of 355crs indicating that they bought back some of the positions they liquidated on Thursday. The PCR has come up for 1.02 to 1.05 levels indicating further strength in the market and buying support may be seen in future .The volatility has come down from 27.50 to 25.70 levels indicating some direction may be seen in the market in coming few days.

Among the Big guns, ONGC saw flat OI with prices coming up indicating shorts covered their positions aggressively and fresh long positions being built up in the market indicating further strength in the counter whereas RELIANCE saw rise in OI with prices rising indicating further strength in the counter may prevail.

In the TECH front, INFOSYSTCH, TCS, SATYAMCOMP saw rise in OI with prices going up indicating speculative long positions being built up in these counters as INFOSYSTCH showed good result indicating further in IT pack .Whereas WIPRO saw flat OI with rise in prices indicating short covering in the counter and fresh long positions being built up in the counter indicating strength in the counter.

In the BANKING counters, SBIN, HDFCBANK saw rise in OI with prices up indicating built up of long positions in this counter indicating strength in the counter. ICICIBANK saw fall in OI with prices coming up indicating short covering in the counter.

In the metal pack TATASTEEL saw fall OI with prices coming up indicating short covering in the counter whereas SAIL saw rise in OI with prices coming up indicating fresh buying emerging in the counter indicating further strength in the counter . HINDALCO saw rise in OI to the tune of 4.41 % with prices almost flat indicating selling pressure coming in the counter NALCO saw rise in OI to the tune of 0.43% with prices coming down indicating short positions being built up in the counter indicating weakness in the counter. STER saw drop in OI with prices coming up indicating short covering seen in the counter and buying support emerging in the counter.

Considering the overall scenario and the markets behavior market may show direction as INFOSYS result came good and market reacted in a positive direction .If market sustains above 3900 levels we may see fresh buying emerging in the market. .If NIFTY futures goes below 3800 levels we may see fresh short positions being built up in the market and further weakness may prevail in the market . Traders are advised not to go aggressively short on the market unless important support level of 3800 is breached and any position taken today should be with strict stop losses to be adhered too.

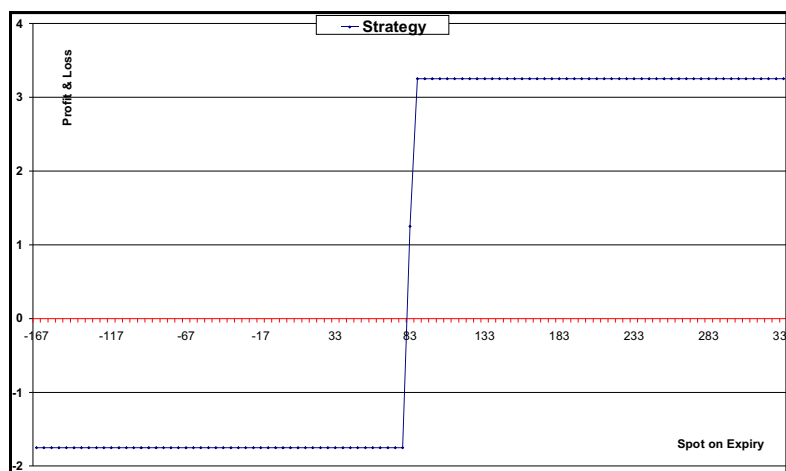
Please Note that the Range of Strategies Given below suits to different risk profile. One can choose suitable strategy for trading on basis of his/her trading Attitude. Please read the comments mentioned below each strategy before using the strategy.

IDBI: BULL CALL SPREAD

BUY 80 CA @ 3.40
SELL 85 CA @ 1.65
BEP: 81.75
Risk: 4200.00

Profit Potential: 7800.00

(For strategy details refer adjacent table).



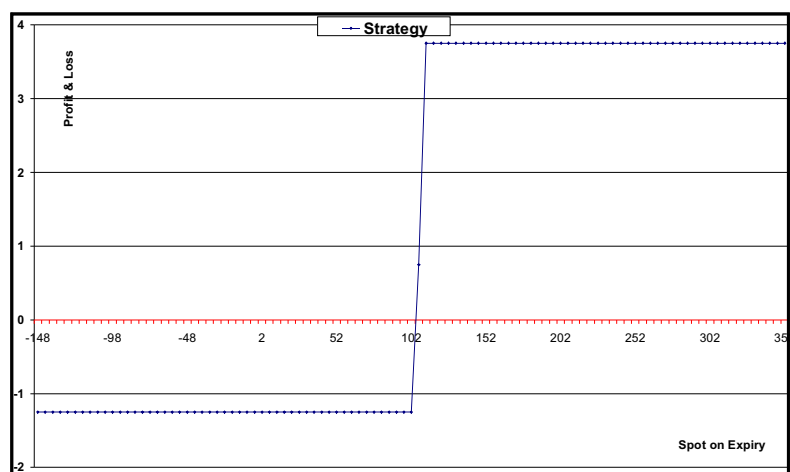
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

IDEA: BULL CALL SPREAD

BUY 105 CA @ 2.15
SELL 110 CA @ 0.95
BEP: 106.20
Risk: 3120.00

Profit Potential: 10260.00

(For strategy details refer adjacent table).



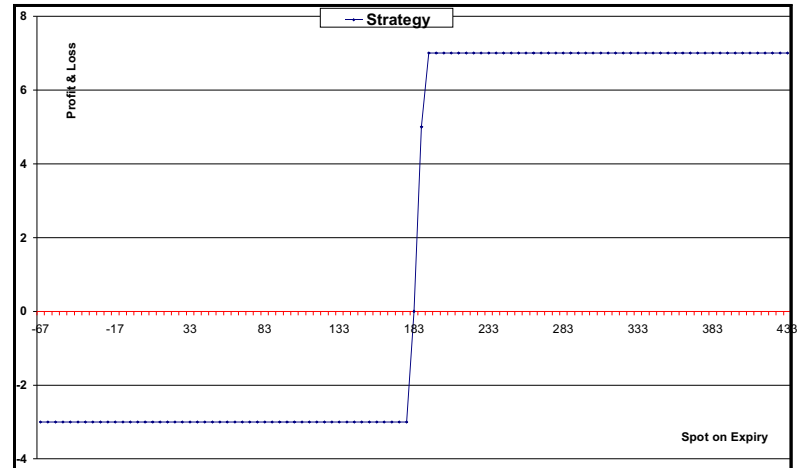
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

BANKINDIA: BULL CALL SPREAD

BUY 180 CA @ 6.10
SELL 190 CA @ 3.10
BEP: 183.00
Risk: 5700.00

Profit Potential: 16300.00

(For strategy details refer adjacent table).



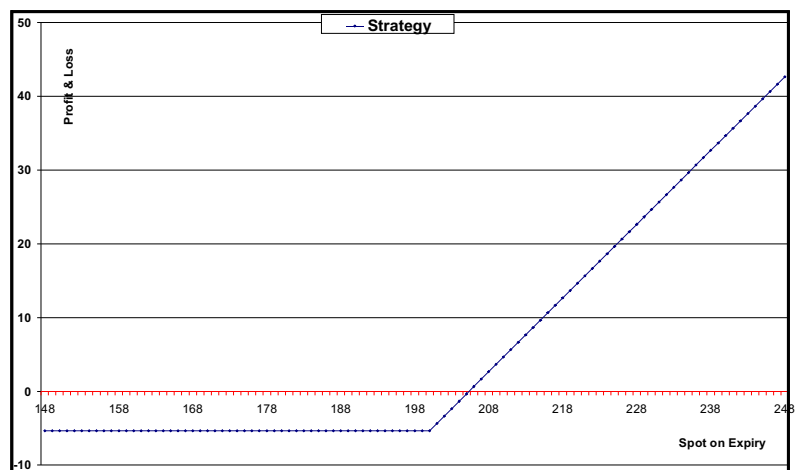
In the above strategy as action suggest you have buy at the money or in the money option and sell out of money option it is very safe as Risk and Profit is Pre Defined. Also, please note in forming this strategy rate given is not important but Co-relation in difference in strike price and rates is important.

POLARIS: BUY CALL

BUY 200 CA @ 5.35
BEP: 205.35
Risk: 7490.00

Profit Potential: UNLIMITED

(For strategy details refer adjacent table).



The above strategy comprises only one action Buy Call or Put, which is considered to be very safe as risk reward is pre-defined. Please note maximum risk indicated can be reduced if timely action is taken (if stock don't shows trend as expected in strategy, one can square off the trade within 4-5 days so that one can get back part premium paid).

ITC: CALL HEDGE

SELL FUTURE @ 154

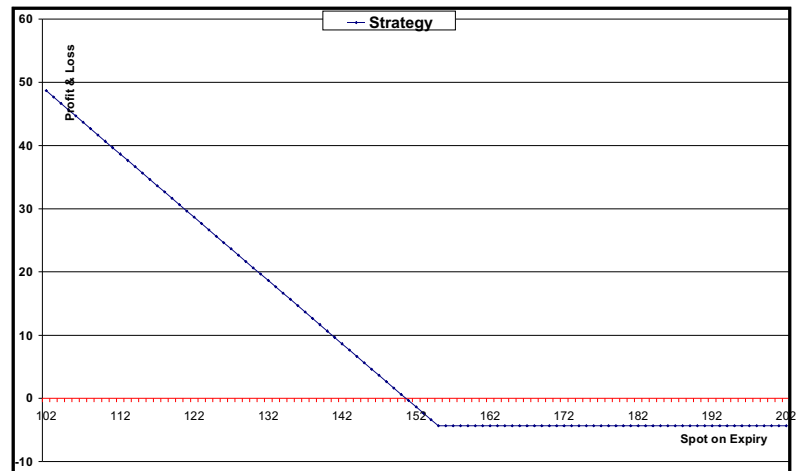
BUY 155 CA @ 3.35

BEP: 150.65

Risk: 4893.75

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.

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