



MOST Derivatives Daily

NIFTY	15-Dec-08	12-Dec-08	Chg
Spot Price	2,981	2,921	60
NM Fut Prem/Dis	0	0	0
MM Fut Prem/Dis	5	9	-4

PUT CALL RATIO	15-Dec-08	12-Dec-08	Chg
Total Vol PCR	0.52	0.54	-0.02
Total OI PCR	0.76	0.75	0.01
Nifty Vol PCR	1.02	1.03	-0.01
Nifty OI PCR	1.46	1.43	0.03

F&O VOLUME (INR B)	15-Dec-08	12-Dec-08	Chg.(%)
Index Futures	114.6	141.4	-19
Stock Futures	105.7	108.9	-3
Index Options	148.0	151.0	-2
Stocks Options	8.1	8.9	-9
Long Term Options	0.1	0.6	-89
Total	376.5	410.8	-8

F&O OPEN INTEREST (INR B)	15-Dec-08	12-Dec-08	Chg.(%)
Index Futures	128.6	125.4	3
Stock Futures	146.8	142.7	3
Index Options	199.6	189.0	6
Stocks Options	22.8	21.0	9
Long Term Options	39.1	38.2	2
Total	536.8	516.3	4

KEY FIGURES (INR B)	BUY	SELL	NET
FII Cash	17.75	15.45	2.30
Domestic Inst. Cash	8.36	7.93	0.43
FII Index Futures	8.37	10.38	-2.01
FII Stock Futures	4.65	4.62	0.03
FII Index Options	3.88	3.81	0.06
FII Stock Options	0.00	0.00	0.00
FII% of Gross Mkt Position as on 12th Dec 08: 32.37%			

CUMULATIVE TRAILING 5 DAY DATA			
VALUE (INR B)	BUY	SELL	NET
FII Cash	91.16	73.89	17.27
Domestic Inst. Cash	24.45	27.06	-2.61
FII Index Futures	68.83	50.82	18.01
FII Stock Futures	27.55	28.45	-0.90
FII Index Options	18.92	18.28	0.64
FII Stock Options	1.24	0.67	0.57

NIFTY PIVOT POINTS

CLOSE	SUPPORT 2	SUPPORT 1	PIVOT POINT	RESISTANCE 1	RESISTANCE 2
2,981	2,876	2,929	2,970	3,023	3,065

Technical outlook

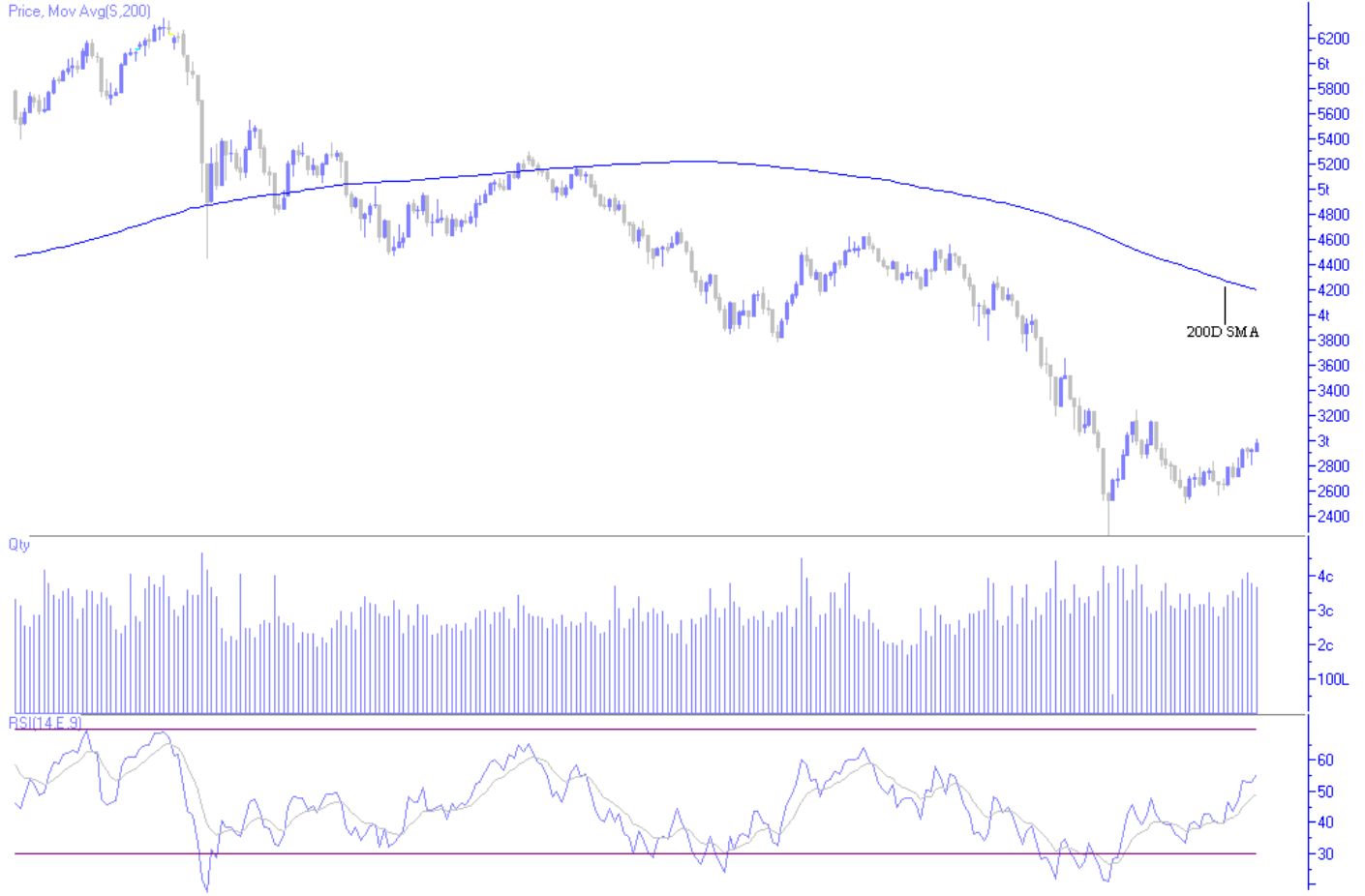
Nifty has managed to close above 2950 which was posing as hurdle in the past few sessions. The daily RSI continues to depict positive momentum. Support at 2950 can see the Nifty testing 3050 levels.

Highlights of the day

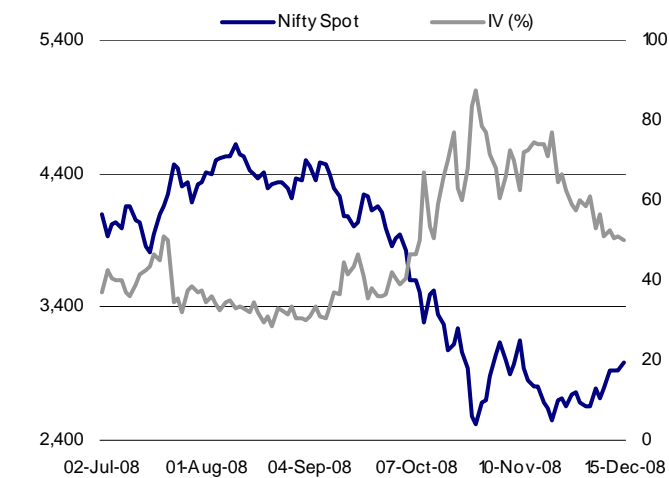
- Nifty futures OI increased marginally by 0.11 m shs to 40.95 m shares. Nifty Dec futures settled at par to the spot which is the same as in the previous session .
- Stocks witnessing increase in Fut. OI include INDIAINFO, SAIL.
- SBIN, MARUTI, WIPRO witnessed significant rise in delivery.
- SAIL (CMP-87) Dec 90 CA OI rose by 1.12 lacs shs.
- FII's were net sellers in Index futures to the tune of INR 2.01 b with OI increasing by INR 0.3 b and marginal buyers in stock futures to the tune of INR 0.03 b. Overall FII's were net sellers in futures segment to the tune of INR 1.98 b.
- According to provisional figures, FII's were net buyers in cash to the tune of INR 2.30 b and DII's were marginal buyers in cash to the tune of INR 0.43 b. Overall, institutions were net buyers to the tune of INR 2.73 b.
- In Dec series for Nifty Highest Call OI stands at 3000 strike and Put OI stands at 2500 strike .
- ATM Implied volatility for Nifty has decreased to 49.98% as against 51.25% in the previous session and the India VIX decreased to 48.10% as against 49.23% in the previous session.
- The market breadth remained positive as the Adv-Dec ratio improved to 7:2 as against 9:5 in the previous session.

TECHNICAL INDICATORS

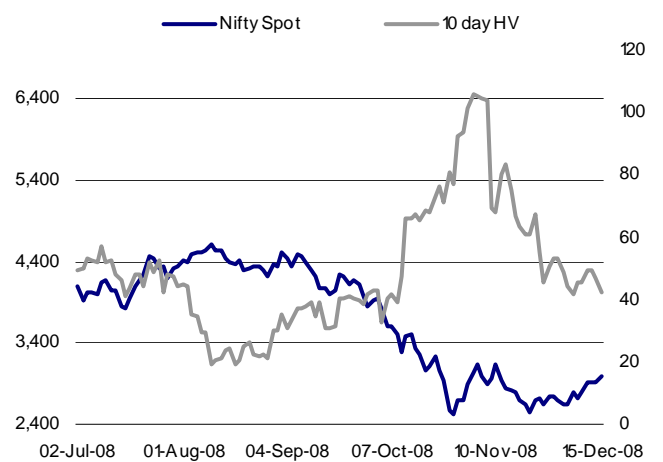
1 - X NSE S&PCNX:NIFT[S&P CNX NIFT] 15/12/08
 2917.90 3012.10 2917.90 2981.20 37158184 6566267
 Price, Mov Avg(S,200)



IMPLIED VOLATILITY



HISTORICAL VOLATILITY

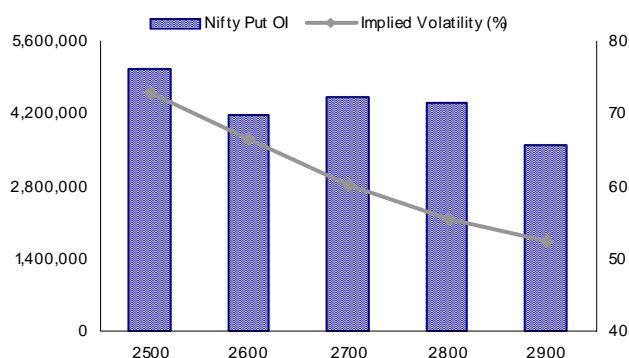
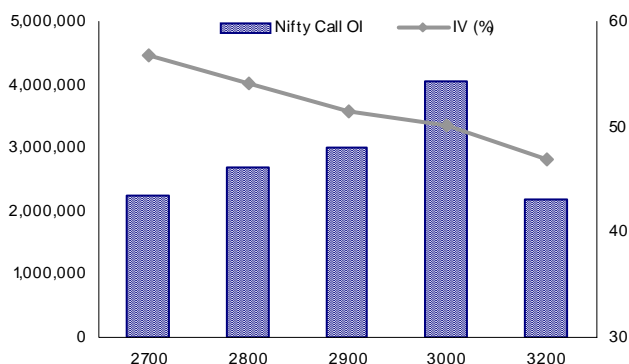


NIFTY FUTURES	EXPIRY DATE	CLOSE PRICE	VOLUME	OPEN INTEREST	CHG. IN OPEN INTEREST	OPEN INTEREST AS % OF TOTAL
NIFTY	25-12-08	2981	33,466,150	38,374,928	-204,050	93.71%
NIFTY	29-01-09	2986	1,614,000	2,506,550	308,550	6.12%
NIFTY	26-02-09	2995	51,200	70,750	12,850	0.17%

NIFTY HISTORICAL VOLATILITY WATCH

10-DAY HV	30-DAY HV	60-DAY HV	90-DAY HV
42.4	55.9	64.0	54.6

NIFTY OPTIONS: OPEN INTEREST AND IMPLIED VOLATILITY



NIFTY OPTIONS OPEN INTEREST WATCH

DEC PUT			STRIKE	DEC CALL		
% CHG IN OI	CHG. IN OI	OI		OI	CHG. IN OI	% CHG. IN OI
7%	291,100	4,533,350	2700	2,253,450	(133,100)	-6%
-2%	(96,050)	4,420,700	2800	2,679,450	(121,050)	-4%
10%	326,850	3,597,850	2900	3,017,850	(234,500)	-7%
73%	620,300	1,464,700	3000	4,063,250	72,200	2%
25%	35,050	174,200	3100	2,147,350	217,750	11%

NIFTY OPTION VOLUME WATCH

DEC PUT			STRIKE	DEC CALL		
% CHG. IN VOL	CHG. IN VOL	VOLUME		VOLUME	CHG. IN VOL	% CHG. IN VOL
-37%	(2,014,400)	3,457,800	2700	340,750	(264,000)	-44%
-43%	(3,779,150)	5,043,450	2800	912,700	(2,459,850)	-73%
84%	2,802,450	6,119,650	2900	3,419,150	(4,752,150)	-58%
637%	3,015,850	3,489,500	3000	9,867,550	2,755,250	39%
578%	92,700	108,750	3100	4,451,050	1,582,200	55%

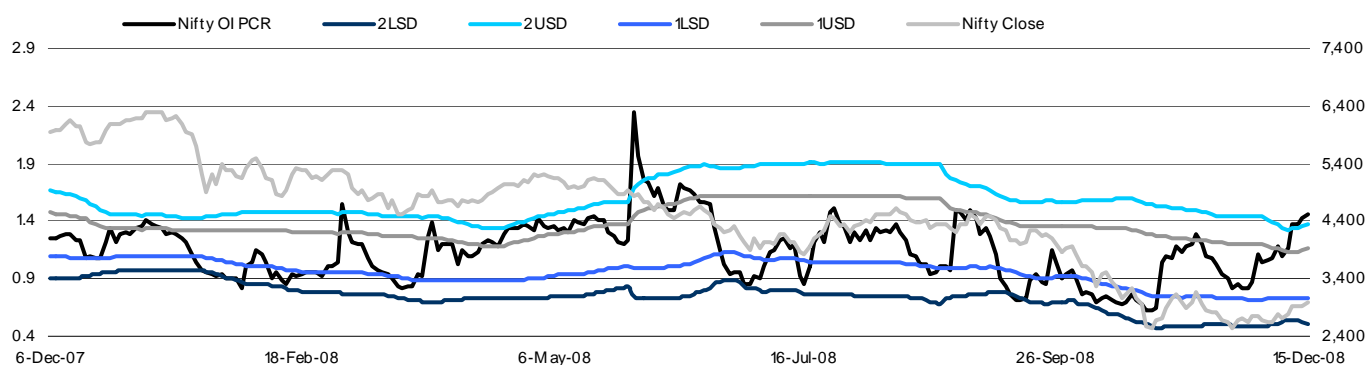
NIFTY OPTIONS IMPLIED VOLATILITY WATCH

DEC PUT		STRIKE	DEC CALL	
PREVIOUS IV (%)	CURRENT IV (%)		CURRENT IV (%)	PREVIOUS IV (%)
58	60	2700	57	57
55	55	2800	54	54
51	52	2900	51	51
49	50	3000	50	50
48	48	3100	49	48

NIFTY OPTIONS PUT CALL RATIO WATCH

STRIKE	CURR. PUT OI	CURR. CALL OI	CURR. PCR	PREV. PCR
2700	4,533,350	2,253,450	2.0	1.8
2800	4,420,700	2,679,450	1.6	1.6
2900	3,597,850	3,017,850	1.2	1.0
3000	1,464,700	4,063,250	0.4	0.2
3100	174,200	2,147,350	0.1	0.1

NIFTY OPEN INTEREST PUT CALL RATIO (PCR)



NIFTY OPTION BLOCK DEALS

STRIKE	EXPIRY	OPTION TYPE	VOLUME	AVG. IV (%)
2800	24-Dec-08	PE	215650	58
2900	24-Dec-08	PE	385950	54
2900	24-Dec-08	CE	248750	50
3000	24-Dec-08	CE	893800	52
3100	24-Dec-08	CE	71150	52

MOST ACTIVELY TRADED LONG TERM NIFTY OPTIONS

STRIKE	EXPIRY	OPTION TYPE	PREMIUM	VOLUME	OPEN INTEREST	CHG. IN OPEN INT.
3000	26-Mar-2009	CE	299.65	2,300	11,500	2,200
5000	26-Mar-2009	PE	1916	2,100	8,150	2,050
5000	30-Jun-2011	CE	215	1,750	845,500	50
3000	30-Jun-2011	PE	557	1,700	133,400	1,600
3000	30-Jun-2011	CE	746.45	1,050	105,250	-600

STOCK OPTION IMPLIED VOLATILITY WATCH

SYMBOL	AVG. TRADED SPOT PRICE	STRKE	CALL IV (%)		PUT IV (%)	
			CURRENT	PREVIOUS	CURRENT	PREVIOUS
SBI	1234	1230	62.0	63.7	61.2	NT
RELINFRA	662	660	83.7	104.5	85.5	NT
RELIANCE	1317	1320	66.2	68.8	70.0	46.0
RPL	89	90	72.6	75.9	65.9	71.4
TATASTEEL	232	230	81.7	83.4	95.6	NT

TOP 5 INCREASE IN HISTORICAL VOLATILITY

NAME	15-Dec-08	12-Dec-08	CHG.
INDIAINFO	127.52	57.03	70.49
BIOCON	94.60	34.76	59.84
ICSA	99.55	49.84	49.72
APTECHT	96.02	56.83	39.19
HOTELEELA	64.46	28.62	35.84

TOP 5 DECREASE IN HISTORICAL VOLATILITY

NAME	15-Dec-08	12-Dec-08	CHG.
GTLINFRA	29.0	82.6	-53.6
STERLINBIO	24.2	67.9	-43.7
DLF	111.6	138.9	-27.3
CENTURYTEX	86.4	113.4	-27.0
RELINFRA	60.7	85.3	-24.6

PRICE, VOLUME % OPEN INTEREST

SYMBOL	PRICE	% CHG. IN PRICE	DEL QTY.	% CHG. IN DEL QTY	% DEL QTY	FUTURES OI	% CHG IN FUTURES OI
INDIAINFO	48	24.5	2,292,817	39.0	23.0	3,614,000	31.0
WELGUJ	119	21.1	1,670,467	171.1	27.8	1,848,000	-19.0
BIOCON	118	19.2	208,021	453.2	42.4	221,000	-14.0
LITL	162	18.6	713,237	47.7	10.3	526,000	-10.0
HDIL	127	16.7	4,156,809	193.8	12.8	2,807,000	-18.0
RCOM	238	-4.3	4,419,099	41.7	27.1	13,582,000	5.0
PFC	122	-4.0	302,734	-43.2	42.7	562,000	8.0
CROMPGREAV	146	-3.9	517,360	-36.7	63.1	160,000	-7.0
HCLTECH	104	-3.2	1,504,372	8.6	59.6	3,010,000	3.0
DCB	24	-3.0	2,176,729	54.8	38.5	4,808,000	-14.0

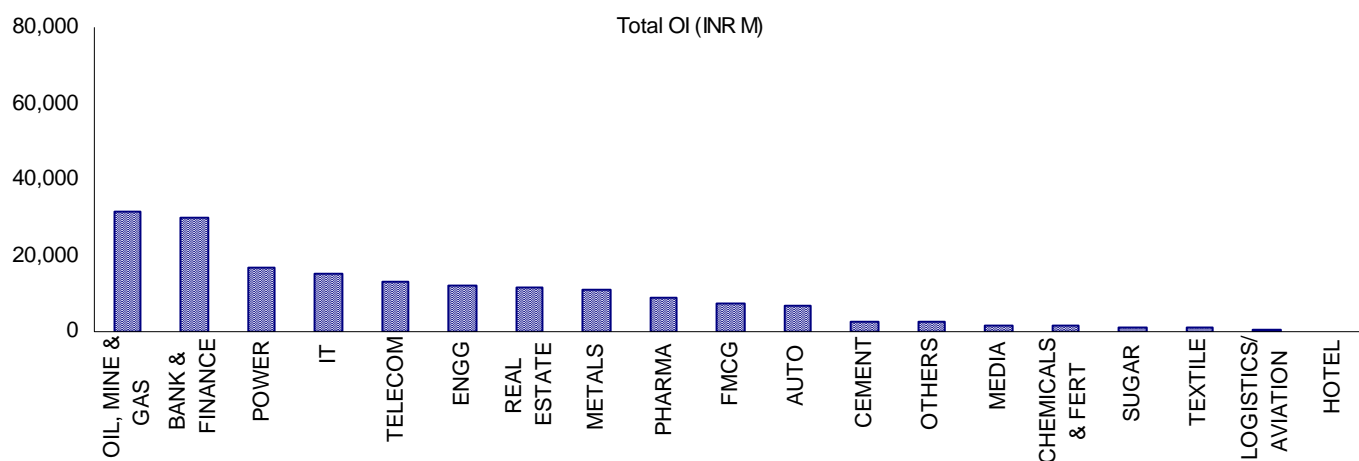
MOST ACTIVE CALL OPTION

SYMBOL	EXPIRY	STRIKE	VOLUME	OPEN INTEREST	CHG. IN OPEN INTEREST
RNRL	25-12-08	60	3,590,304	1,916,736	597,192
RPL	25-12-08	90	3,510,800	1,443,850	100,500
IFCI	25-12-08	23	2,320,660	955,450	262,010

MOST ACTIVE PUT OPTION

SYMBOL	EXPIRY	STRIKE	VOLUME	OPEN INTEREST	CHG. IN OPEN INTEREST
IFCI	25-12-08	20	918,020	797,850	600,850
TTML	25-12-08	18	768,075	6,489,450	31,350
NTPC	25-12-08	160	609,375	2,507,375	173,875

TOTAL OI (RS M)



*RNRL 60 CA and
IFCI 20 PA were among
the most active stock
options .*

*INDIAINFO saw a
rise in Delivery (39%),
Fut OI (31%) and rise in
Price (24%) indicating
positive bias .*

VOLUME (GAINERS & LOSERS)

SYMBOL	LOT SIZE	SPOT PRICE	FUTURE PRICE	TOTAL VOL ('000)	CHG %	FUT VOL ('000)	CHG %	PUT VOL ('000)	CHG %	CALL VOL	CHG %	PCR	PREV DAY PCR	PCR (5-DMA)
KTKBANK	1,250	80	80	470	2,586	470	2,586	0	0	0	0	0	0	0
BRIGADE	550	47	48	119	1,100	119	1,100	0	0	0	0	0	0	0
IBN18	1,250	89	90	25	900	25	900	0	0	0	0	0	0	0
GUJALKALI	1,400	67	67	388	739	388	739	0	0	0	0	0	0	0
CORPBANK	600	182	183	40	725	40	725	0	0	0	0	0	0	0
MPHASIS	800	157	158	64	627	64	627	0	0	0	0	0	0	0
FINANTECH	150	522	526	186	617	186	617	0	0	0	0	0	0	0
TORNTPOWER	1,700	75	74	29	467	29	467	0	0	0	0	0	0	0
ICSA	600	159	160	61	437	61	437	0	0	0	0	0	0	0
KSOILS	2,950	45	45	2,071	405	2,071	405	0	0	0	0	0	0	0
GNFC	1,475	55	55	1,448	393	1,440	390	0	0	8,850	0	0	0	0
INDIAINFO	1,250	48	48	7,925	377	7,919	376	0	0	6,250	0	0	0	0
ROLTA	900	135	136	3,113	376	3,101	375	0	0	12,600	0	0	0	0
LAXMIMACH	100	632	637	5	-55	5	-55	0	0	0	0	0	0	0
TVSMOTOR	2,950	26	26	74	-56	68	-59	0	0	5,900	100	0	0	1
GDL	2,500	86	85	50	-56	48	-58	3	0	0	0	0	0	0
BPCL	550	348	349	593	-56	590	-56	0	0	3,300	-50	0	0	0
IOC	600	386	388	277	-57	277	-57	0	0	0	0	0	0	0
ESCORTS	2,400	40	40	137	-58	137	-58	0	0	0	0	0	0	0
MRPL	2,225	40	40	1,206	-58	1,190	-58	0	0	15,575	-75	0	0	0
KESORAMIND	500	151	152	10	-60	10	-60	0	0	0	0	0	0	0
SRF	1,500	75	75	134	-62	134	-62	0	0	0	-100	0	0	0
BAJAJ-AUTO	200	410	405	12	-75	12	-75	0	0	0	0	0	0	0
GTL	750	206	208	17	-78	17	-78	0	0	0	0	0	0	0
BONGAIREFN	2,250	40	40	209	-79	203	-79	0	0	6,750	-25	0	0	0
REDINGTON	500	112	120	1	-83	1	-83	0	0	0	0	0	0	0
TOTAL	0	0	0	833,035	0	716,655	0	39,644		76,736,313	0	0.52	0.54	0

Total volumes in KTKBANK up 2586% ,stock is up 3.42 % indicating positive bias .

Total volumes in BRIGADE up 1100%, stock is up 7.62% indicating positive bias .

OPEN INTEREST (GAINERS & LOSERS)

SYMBOL	SPOT PRICE		TOTAL OPEN INTEREST			FUTURE OPEN INTEREST			CALL OPEN INTEREST			PUT OPEN INTEREST		
	(RS)	CHG IN Rs.	NO OF SH '000	CHG %	RS M	NO OF SH '000	CHG %	RS M	NO OF SH '000	CHG %	RS M	NO OF SH '000	CHG %	RS M
GNFC	55	1.0	1,493	138	82	1,476	138	81	0	125	1	0	0	0
MONNETISPA	133	4.0	8	50	1	8	50	1	0	0	0	0	0	0
MIC	36	1.0	246	49	9	246	49	9	0	0	0	0	0	0
NBVENTURES	125	3.0	151	42	19	151	42	19	0	0	0	0	0	0
UNIPHOS	93	3.0	133	42	12	133	42	12	0	0	0	0	0	0
CORPBANK	182	0.0	76	38	14	76	38	14	0	0	0	0	0	0
NIITLTD	25	0.0	1,008	35	25	1,005	35	25	0	100	0	0	0	0
NOIDATOLL	23	3.0	1,275	35	29	1,271	35	29	0	0	0	0	0	0
FSL	14	1.0	1,577	32	22	1,558	32	22	0	100	0	0	0	0
JINDALSAW	265	19.0	119	32	32	119	32	32	0	0	0	0	0	0
INDIAINFO	48	9.0	3,623	31	174	3,614	31	174	0	17	0	0	0	0
TATACHEM	169	11.0	1,032	28	174	1,023	28	173	0	9	1	0	0	0
NAGARFERT	18	1.0	12,947	27	229	11,435	27	202	1	23	25	0	47	2
FINANTECH	522	45.0	119	25	62	119	25	62	0	0	0	0	0	0
BOMDYEING	184	2.0	303	-11	56	303	-11	56	0	0	0	0	0	0
GTOFFSHORE	246	20.0	243	-11	60	242	-11	60	0	0	0	0	0	0
VOLTAMP	382	42.0	7	-12	3	7	-12	3	0	0	0	0	0	0
DCB	24	-1.0	5,130	-13	123	4,808	-14	115	0	2	8	0	0	0
GRASIM	1,174	101.0	487	-13	572	487	-13	572	0	0	0	0	0	0
PURVA	47	5.0	70	-13	3	70	-13	3	0	0	0	0	0	0
BIOCON	118	19.0	221	-14	26	221	-14	26	0	0	0	0	0	0
BEML	322	4.0	38	-15	12	38	-15	12	0	0	0	0	0	0
HDIL	127	18.0	3,074	-16	391	2,807	-18	357	0	6	24	0	62	10
OPTOCIRCUI	91	8.0	161	-16	15	161	-16	15	0	0	0	0	0	0
RECLTD	65	4.0	1,032	-17	67	1,008	-17	65	0	0	2	0	0	0
TORNTPOWER	75	4.0	31	-18	2	31	-18	2	0	0	0	0	0	0
WELGWJ	119	21.0	1,850	-19	221	1,848	-19	221	0	-57	0	0	0	0
TOTAL	0	0.0	1,147,622		536,767	919,294		275,372	129		116,130	99		145,253

COC = Cost of Carry PCR = Put – Call Ratio IV = Implied Volatility Chg= Change Vol = Volume 5-DMA = 5 Day Moving Average

*Total OI in
GNFC up 138%,
stock is up 2.53%
indicating positive
bias.*

*Total OI in
MONNETISPA up
50%, stock is up
2.82% indicating
positive bias .*



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