

August 28, 2009

Domestic Indices	Level	% chg
BSE Sensex	15781.1	0.1
BSE Midcap	5822.5	0.4
BSE Smallcap	6907.1	0.4
NSE Nifty	4688.2	0.2

ADRs \$	Price	% chg
Dr. Reddy	16.5	-1.5
HDFC Bank	97.7	-0.5
ICICI Bank	31.4	0.0
Infosys	44.8	1.4
Satyam	5.5	-0.9
Sterlite	14.0	0.8
Tata Motors	12.1	-0.3

Intl' Indices(08.30IST)	Level	% chg
Dow Jones	9580.6	0.4
Nasdaq	2027.7	0.2
FTSE	4869.4	-0.4
Nikkei	10530.6	0.5
Hang Seng	20111.2	-0.6
Kospi	1604.0	0.3
SGX Nifty	4690.0	-0.3

		% chg
Oil (\$ per barrel)	72.7	0.3
Gold (per ounce in INR)	15106.0	0.5
Re/\$	48.9	0.0

Top Gainers % (BSE)	Price	% chg
Guj Min Dev	112.4	15.46
Videocon	242.85	8.51
Divi's Lab	531.35	8.12
Glaxo	1103.85	7.32
Sintex	238.65	7.21

Top Losers % (BSE)	Price	% chg
Tata Stl	436.4	-5.14
STFC	355.05	-4.79
Indbul Real	270.35	-3.31
Rolta	175.7	-3.25
RNRL	86.35	-3.2

	Rs. crore
FII Figures	-41.47
DII	29.22

Metal Prices (\$/tn)	Price	%
Copper	6265.0	-0.3
Aluminium	1851.0	1.1
Zinc	1803.5	-0.7

International News:

- Gross Domestic Product, the broadest measure of the health of the economy, declined at a 1.0% annual pace in the second quarter, unchanged from the initial reading last month. Economists thought GDP would be revised to show it slowed at a 1.5% annualized pace, according to Briefing.com estimates. In the first quarter, GDP declined at a 6.4% annualized rate. (Source: CNNMoney)
- The number of Americans filing new claims for unemployment last week dipped to 570,000 from a revised 580,000 the previous week. Economists surveyed by Briefing.com thought claims would fall to 565,000. (Source: CNNMoney)
- Japan's unemployment rate rose to a record 5.7 percent in July and deflation worsened, dealing a blow to Prime Minister Taro Aso on the eve of an election that polls indicate his ruling Liberal Democratic Party will lose. (Source: Bloomberg)

Domestic news:

- The government announced that industry output, as measured by the index of industrial production (IIP) grew 7 per cent in July 2009. (Source: BS)
- The Reserve Bank of India painted a grim picture and laid bare the dilemma of low growth and high inflation that it faced in the months ahead. (Source: BS)
- The government approved a bulk order for power equipment, envisaging an investment of RS.40,000 crore, for the upcoming thermal power plants of NTPC and Damodar Valley Corporation (Source: BS)
- The government extended popular export-promotion schemes and announced fresh ones as it looks to improve the country's competitiveness and double exports in five years. (Source: ET)
- The Kharif crop output is expected to be lower by around 20% this year, as per Finance Minister, Mr. Pranab Mukherjee. (Source: ET)

Corporate news:

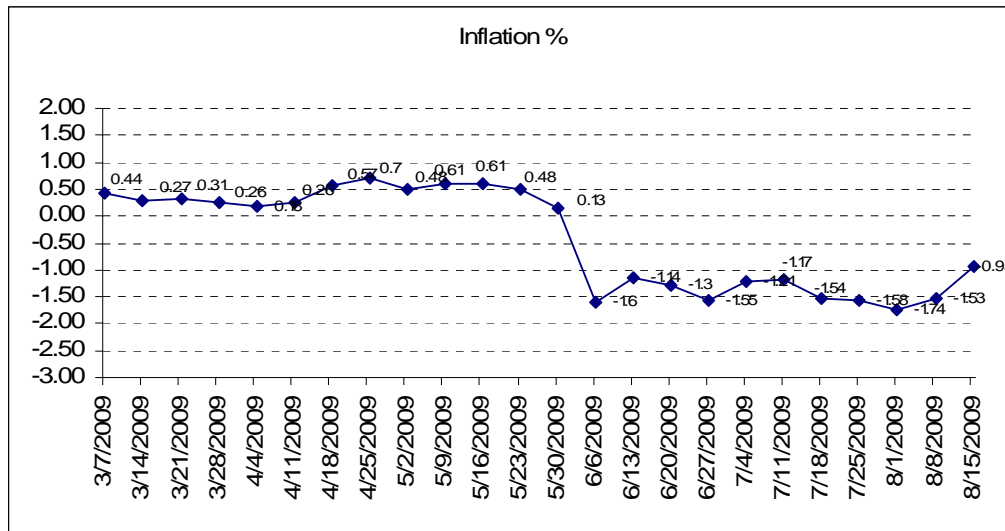
- The Murugappa Group is planning to acquire an overseas gas resource for around USD900 million. (Source: ET)
- RIL has bagged rights to retail CNG to automobiles and pipe gas to households in two cities of Andhra Pradesh and one in Madhya Pradesh. (Source: BS)
- Tata Steel has posted a net loss of Rs.2209 crore in Q1FY'09. (Source: ET)
- JSW Group is in advanced talks to acquire a coal mine in Swaziland, Africa, at an estimated cost of about USD350 million. (Source: ET)
- Six overseas funds are seen eyeing stake in MCX-SX. (Source: ET) **(Impact: +ve for Financial Technologies)**
- McNally Bharat has bagged two orders worth Rs.180 crore from Hindalco. (Source: BL) **(Impact: +ve for McNally Bharat)**
- BGR Energy has bagged an order of Rs.1633 crore. (Source: BL) **(Impact: +ve for BGR Energy)**
- BPCL Bina refinery is expected to be ready by December 2009. (Source: BL)
- BHEL has bagged an order of Rs.190 crore from Oil India. (Source: BL)
- Apollo Hospitals will get a USD50 million loan from IFC. (Source: BL)
- IVRCL secures an order for Rs.583 crore. (Source: BL)

Insider Trades

Company	Name of Acquirer / Seller	Transaction Date	Buy /Sale	No. of Shares Transacted		Holding after Transaction	
				Quantity	%	Quantity	%
OnMobile Global Ltd	Arvind Rao	17/08/2009	S	4848		5235669	9.03
OnMobile Global Ltd	Arvind Rao	17/08/2009	S	5050		5230619	9.02
OnMobile Global Ltd	Arvind Rao	18/08/2009	S	400		5230219	9.02
OnMobile Global Ltd	Arvind Rao	18/08/2009	S	5050		5225169	9.01

(Source: BSE)

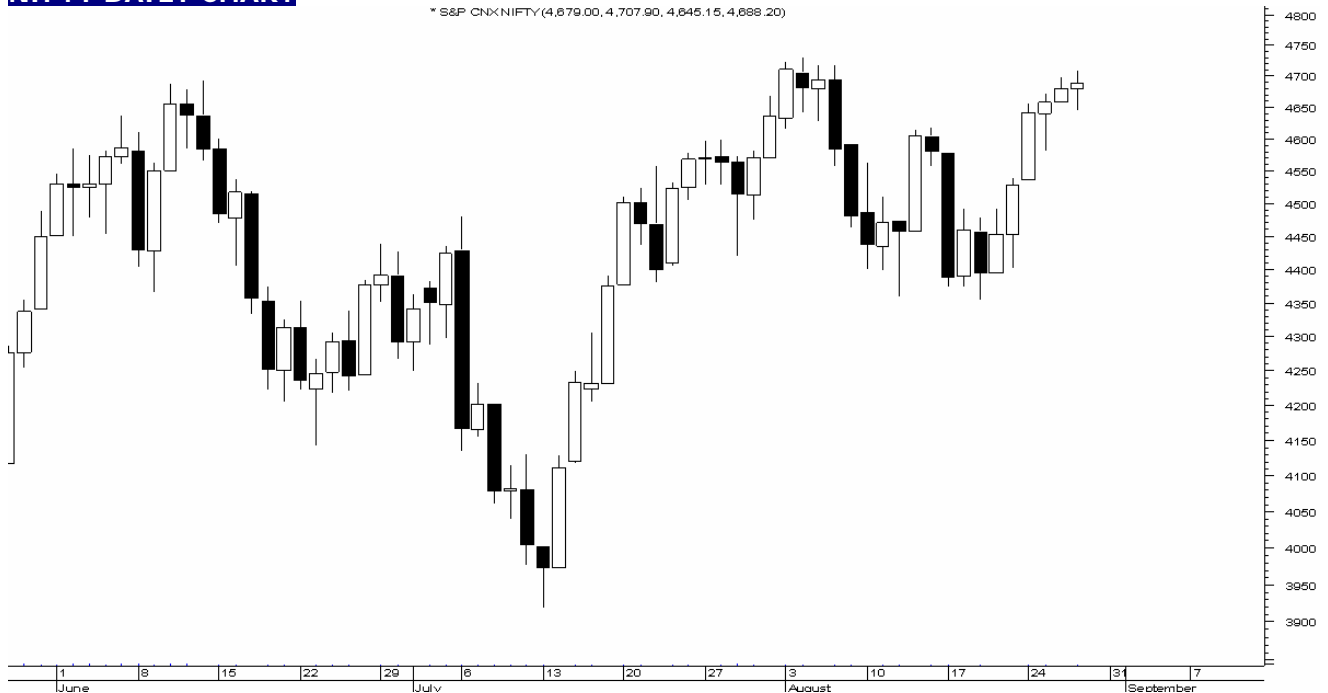
Inflation Graph



Technical Analysis

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NIFTY DAILY CHART



Nifty: (4688): The index opened on a flat note and saw range bound throughout the day's trading session. It ended the day with gains of 7 points.

The index is trading around the key resistance level of 4700. It has failed to sustain above 4700 on previous occasion. 4700 is a key resistance level to be watched out for. Choppy intra day movements can be expected. Higher resistance is around 4760 levels. On the downside index has support around 4645-4620 level, intra day declines should find support around this level.

Conclusion: Critical resistance around 4700.

DERIVATIVE STATISTICS & ANALYSIS

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- Nifty Sep contract ends the Day marginally up by 16.95 points at a premium of 9.60 points in Sep contracts adding OI by 25.1% across all active Nifty contracts.
- Nifty Open Int PCR at 1.182 compared to 0.945 in the first day of last expiry.
- Highest OI in Nifty put at 4500 Sep strike and calls is at 4900 Sep strike.
- 4600, 4500, 4700 & 4300 Sep Strike Nifty puts adds significantly over the Day.
- Call addition was seen in Sep 4900, 4800, 4700 & 5000 strike.
- FII side begins the expiry with higher OI compared to the opening day of the last expiry.
- Nifty VIX at 34.84 from 36.28 the previous Day.

Views and Analysis :

At the end of Aug expiry Nifty sees a rollover of 76.20 % highest in percentage since Feb 2009. In quantity rolled over it was the highest since April 2009.

Market wide futures rollover was seen at 83.55% compared to the 3 month average at 76.97% and six month average at 76.78%.

Falling IV's and higher opening PCR is indicating positive bias to the market. Strong resistances seen at 4740-50 levels.

Nifty and Futures	Close	Change	Prem /Disc
Nifty	4688.20	7.35	
Nifty Near	4697.80	16.95	9.60
Nifty Mid	4702.75	13.25	14.55
Futures	OI	Chng	%Chng
Bank Nifty Futures	672900	129200	23.8%
CNXIT Futures	15200	6600	76.7%
Minifty	762720	205740	36.9%
NIFTY All Futures	23286700	4677150	25.1%
Nifty Near	23045950	4624850	25.1%
Nifty Mid	240750	52300	27.8%
Nifty Far	0	0	
PCR	Vol	OI	
Nifty All	1.264	1.182	
Nifty Near	1.261	1.502	
Nifty Mid	0.738	1.859	
Market all	1.203	0.669	
Open Interest in Rs Crores	All	Chng	% Chng
Market wide	62553.53	-31406.96	-33.43%
All Futures	35656.48	-7250.92	-16.90%
Nifty futures	10939.75	-2431.91	-5.67%
Options	26897.04	-24156.04	-180.65%
Stock Futures	23822.42	-4425.73	-8.67%
Nifty Long dated options	9824.46		
OI Spread	Near	Mid	Far
Market wide	52226.11	502.96	0.00
All Futures	35487.45	169.03	0.00
Nifty futures	10826.53	113.22	0.00
Options	16738.66	333.93	0.00

FII in Derivative	Net + / -	OI	OI Prev	Net OI Chng	Chng in contract
INDEX FUTURES	-111.93	10742.68	12263.79	-1521.11	-65970
INDEX OPTIONS	-328.77	19276.31	25834.85	-6558.54	-281520
STOCK FUTURES	-120.08	18788.39	22287.78	-3499.39	-113395
STOCK OPTIONS	45.80	664.55	1506.13	-841.58	-28468
Net	-515	49472	61893	-12421	-489353

Data Source NSE Provisional figures for FII Data / Seediff
NSE scrip codes are used in the report.
Expired contracts not included in the calculation except in Open Interest in Rs Crores

Stock options addition over the Day.

Stock calls addition							
SYMBOL	EXPIRY_DT	STRIKE_PR	OPTION_TYP	SETTLE_PR	CONTRACTS	OPEN_INT	Chng in lot
IDBI	24/09/2009	100	CA	5	507	1250400	441
RELIANCE	24/09/2009	2040	CA	95.9	519	83850	315
TATASTEEL	24/09/2009	450	CA	20.35	466	227672	242
HINDUNILVR	24/09/2009	270	CA	5.45	280	269000	226
TATASTEEL	24/09/2009	460	CA	16.8	417	278096	222
SUZLON	24/09/2009	100	CA	4.3	289	1260000	183
RELIANCE	24/09/2009	2100	CA	70.05	508	615000	176
IFCI	24/09/2009	60	CA	1.65	248	2340360	148
RNRL	24/09/2009	100	CA	4.05	344	1201536	134
TATASTEEL	24/09/2009	480	CA	10.5	232	171136	126
Stock Puts addition							
SYMBOL	EXPIRY_DT	STRIKE_PR	OPTION_TYP	SETTLE_PR	CONTRACTS	OPEN_INT	Chng in Lot
ICICIBANK	24/09/2009	740	PA	35.65	4328	1530900	4287
BHARTIARTL	24/09/2009	380	PA	5.4	120	79000	65
RNRL	24/09/2009	90	PA	9.9	78	318264	58
RPOWER	24/09/2009	160	PA	8.3	62	178000	55
ITC	24/09/2009	230	PA	5.75	67	76500	52
HINDALCO	24/09/2009	100	PA	4	62	474930	48
RELIANCE	24/09/2009	2010	PA	75.85	112	22500	48
RELIANCE	24/09/2009	2040	PA	91.45	112	32700	44
IFCI	24/09/2009	50	PA	2.85	90	1300200	41
ITC	24/09/2009	235	PA	7.8	41	46125	41

Nifty options addition during the Day.

Nifty Options					
Max +ve Change	Expiry	Strike	OI	Chng	Last
Nifty Puts	24-Sep-09	4600	2159700	910650	124.65
	24-Sep-09	4500	3097300	534750	90.05
	24-Sep-09	4700	1162350	505250	166.55
	24-Sep-09	4300	2855350	377650	47.15
Nifty Calls	24-Sep-09	4900	2595750	543550	83.80
	24-Sep-09	4800	1737950	355550	121.55
	24-Sep-09	4700	1800500	307800	166.20
	24-Sep-09	5000	2389300	219450	57.00
Max -ve Change	Expiry	Strike	OI	Chng	Last
Nifty Puts	24-Sep-09	3950	50	-2000	15.00
	24-Sep-09	4150	25850	-400	39.60
	24-Sep-09	3850	2450	-100	11.00
	31-Dec-09	3600	95950	-100	70.00
Nifty Calls	31-Dec-09	2800	275800	-50	1909.20
	31-Dec-09	3100	100150	-50	1622.40
	24-Jun-10	4900	7850	-50	498.10
	30-Dec-10	3000	300	-50	1822.80
Max OI Nifty	Expiry	Strike	OI	Chng	Last
Put	24-Sep-09	4500	3097300	534750	90.05
Calls	24-Sep-09	4900	2595750	543550	83.80

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