

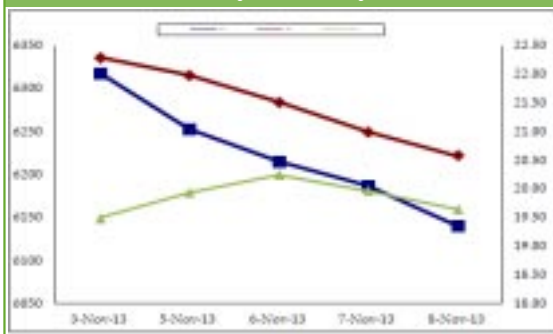
Zen Derivatives Weekly Report - 09/11/2013

Index Dynamics

Nifty Snapshot

	Current	Previous	Change
Nifty Spot	6140.75	6307.20	-2.64%
Nov Fut	6186.60	6358.70	-2.71%
Dec Fut	6237.35	6401.45	-2.56%
Nov Fut OI cr.shr.	2.03	2.31	-12.08%
Nov basis	45.85	51.50	-5.65
Nov CoC	13.63	11.04	2.59
Nov Call OI cr.shr.	2.64	2.28	15.79%
Dec IV of calls	19.64	19.00	0.64
Nov Put OI cr.shr	3.13	3.01	3.99%
Dec IV of Puts	16.45	18.27	-1.82
HV	20.58	22.98	-2.40
Nifty PCR OI	1.19	1.32	-0.13
Nifty OI Rs.cr.	47898	47928	-0.06%

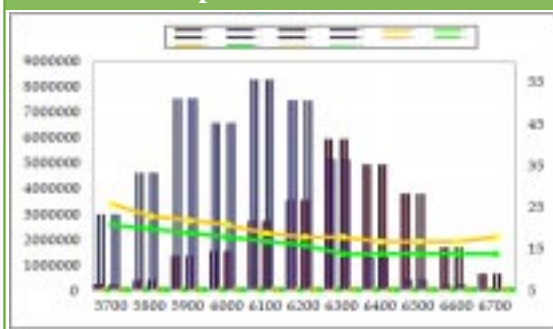
Nifty Volatility



Futures OI & COC



Options OI & IV



FII weekly Activity in F&O

	Buy/Sell Net (Rs.cr.)	Outstanding OI (Rs.cr.)
Index Futures	-2780	15205
Index Options	1825	46870
Stock Futures	-836	28353
Stock Options	18	1231
Cumulative	-1773	91659

Nifty Dynamics

- ◆ Nifty traded on a negative note amid selling pressure in select frontline stocks, Nifty lost by -2.64% to closed at 6140.75 during the week.
- ◆ Nifty Futures for the Nov Series were trading at a premium of 45.85 points as against a premium of 51.50 points. Futures open interest has decreased to 2.03 crore shares, which indicates closure of short positions, during the week.
- ◆ Open interest of all Call options for the Nov series has increased to 2.64 Crore shares, while the average implied volatility has increased to 19.64%, which indicates addition of long positions, during the week.
- ◆ Call options strikes from 6200 has seen addition of open interest, for the Nov series over the weekend.
- ◆ Open interest of all Put options for the Nov series has increased to 3.13 Crore shares, while the average implied volatility has decreased to 16.45%, which indicates addition of short positions, during the week.
- ◆ Put options strikes 5900 to 6300 have seen closure of open interest, for the Nov series over the weekend.
- ◆ Nifty Put-Call ratio of open interest has decreased to 1.19 for the Nov series, which indicates closure of open interest in call options, during the week.
- ◆ FIIs were net sellers in the F&O segment, to the tune of Rs. 1773 Crore during the week.
- ◆ Overall derivatives data for the Nov series indicates that Nifty Futures have seen closure of short positions, while Call options have seen addition of long positions, whereas Put options have seen addition of short positions, during the week.

Derivatives Outlook

Nifty Call

- ◆ **Nifty Call (Spot: 6140.75):** Sell Nifty if it trades below 6140, SL@ 6170, Targets: 6110 & 6080 or Buy Nifty if it trades above 6170, SL@ 6140, Targets: 6200 & 6230 (All are spot levels).
- ◆ **Nifty options strategy:** Buy one Nifty Nov 6100 PE@ Rs.66; and Sell one Nov 6200 PE @ Rs.105.45; Breakeven:6061; Time frame: 5-6 Days.
- ◆ **Bank Nifty (LTP - 10913.15):** Support - 10814 / 10715 / 10489 Resistance: 11040 / 11166 / 11392.

Stock Call

- ◆ **Buy Tatamotors trading above 386 SL 375 TG 395/405**

Sectors Snapshot

Sector	OI	% Chg in OI	COC	Chg in CoC
Agri-Input	2.53	-2.90%	15.84	0.17
Auto & Ancl	8.08	11.96%	15.42	3.55
BFSI	24.98	1.15%	14.66	3.20
Cap Goods	4.89	10.51%	1.34	-3.12
Cement	2.51	11.26%	11.97	0.72
Const & Infra	32.53	1.48%	13.38	1.07
Energy	4.58	2.20%	15.77	2.40
FMCG	5.29	9.22%	13.41	2.72
Index	2.03	-12.08%	13.63	2.59
Media	1.99	-14.28%	8.47	-4.10
Metals	11.02	3.10%	12.17	3.82
Misc	2.06	5.91%	14.21	5.10
Pharma &HC	4.53	6.21%	13.91	-0.17
Power	16.66	5.36%	12.96	-0.17
Software	2.80	10.41%	11.40	3.25
Telecom	6.06	9.81%	11.82	2.98
Textiles	0.48	18.24%	11.19	-3.37

Stock futures at a glance

- Auto & Ancl, BFSI, Cement, Const & Infra, Energy, FMCG, Metals, Software and Telecom sectors have seen addition of long positions, while Agri-Input sector has seen closure of short positions, for the Nov series, during the week.
- Cap Goods, Pharma &HC, Power and Textiles sectors have seen addition of short positions, Media sector has seen closure of long positions, for the Nov series during the week.
- UBL, IBREALEST and TATAMOTORS have seen addition of long positions, while ARVIND and DABUR have seen addition of short positions, for the Nov series over the weekend.
- SUNTVTITAN, AUROPHARMA and UNIONBANK have seen closure of long positions, while BIOCON has seen closure of short positions, for the Nov series over the weekend.
- SBIN, TATAMOTORS, PNB, YESBANK, TECHM, AXISBANK, TATASTEEL, RANBAXY, ICICIBANK and DLF were the most active stock futures contracts, over the weekend.

Most Active Stock Futures

Symbol	Expiry	Vol(C)	Vol(Rs.L)	LTP	OI
SBIN	28-Nov-13	34,134	75,178.85	1,751.95	61,68,625
TATAMOTORS	28-Nov-13	29,305	1,13,316.57	392.60	2,26,08,000
PNB	28-Nov-13	27,131	72,153.54	525.00	56,37,000
YESBANK	28-Nov-13	25,012	45,074.13	356.00	1,50,56,500
TECHM	28-Nov-13	24,388	1,01,834.53	1,684.00	32,25,750
AXISBANK	28-Nov-13	22,920	65,707.06	1,126.00	53,63,250
TATASTEEL	28-Nov-13	20,824	73,952.27	357.85	1,80,39,000
RANBAXY	28-Nov-13	17,548	36,709.54	424.10	1,09,14,500
ICICIBANK	28-Nov-13	17,542	46,431.48	1,053.10	85,81,250
DLF	28-Nov-13	17,110	25,897.70	153.45	2,70,52,000

Change in open interest

Top 5	LTP	OI	% Chg in OI	COC	chg in COC
UBL	789.95	287250	31.62	16.79	0.73
IBREALEST	67.15	15344000	25.73	15.07	3.70
ARVIND	114.85	4848000	25.21	11.19	-1.14
TATAMOTORS	388.80	22608000	24.80	22.09	7.23
DABUR	163.95	2962000	17.08	6.00	-9.37
Least 5	LTP	OI	% Chg in OI	COC	chg in COC
SUNTV	413.60	1582500	-4.03	0.66	-3.29
TITAN	235.90	7607000	-4.12	11.68	-1.25
AUROPHARMA	260.75	14052000	-5.08	2.45	-8.85
UNIONBANK	128.90	6206000	-6.15	12.11	-2.27
BIOCON	375.35	1425000	-10.94	13.96	4.30

Options at a glance

- Nifty Nov 6300 CE, Nov 6400 CE, Nov 6200 CE, Nov 6500 CE and Nov 6600 CE, were the most active Nifty Call options, over the weekend.
- Nifty Nov 6100 PE, Nov 6200 PE, Nov 6000 PE, Nov 5900 PE and Nov 6300 PE, were the most active Nifty Put options, over the weekend.
- SBIN Nov 1800 CE, TATAMOTORS Nov 400 CE, RELIANCE Nov 900 CE, PNB Nov 560 CE and DLF Nov 160 CE, were the most active stock Call options, over the weekend.
- SBIN Nov 1700 CE, PNB Nov 500 PE, TATAMOTORS Nov 380 PE, TECHM Nov 1600 PE and PNB Nov 540 PE, were the most active stock Put options, over the weekend.

Most Active Stock Options

Call - Underlying	Exp Date	Strike	Contracts	OI(shares)	LTP
SBIN	28-Nov-13	1,800	6439	2,96,000	51.50
TATAMOTORS	28-Nov-13	400	4961	21,68,000	12.00
RELIANCE	28-Nov-13	900	3443	5,84,500	12.70
PNB	28-Nov-13	560	3067	3,43,000	10.50
DLF	28-Nov-13	160	2891	21,35,000	5.70
Put - Underlying	Exp Date	Strike	Contracts	OI(shares)	LTP
SBIN	28-Nov-13	1,700	3859	2,88,375	47.50
PNB	28-Nov-13	500	3701	2,55,500	13.50
TATAMOTORS	28-Nov-13	380	2217	9,72,000	9.50
TECHM	28-Nov-13	1,600	1864	1,37,500	21.00
PNB	28-Nov-13	540	2965	1,01,500	31.00

Most Active Index Options

Call - Underlying	Exp Date	Strike	Contracts	OI(shares)	LTP	% Chg OI	IV*
NIFTY	28-Nov-13	6,300	3,45,355	45,51,200	48.05	2.17	18.00
NIFTY	28-Nov-13	6,400	2,41,001	38,01,500	24.00	-5.46	17.00
NIFTY	28-Nov-13	6,200	2,19,273	26,39,350	89.90	22.01	18.00
NIFTY	28-Nov-13	6,500	1,42,418	32,23,300	10.45	-3.21	17.00
NIFTY	28-Nov-13	6,600	54497	15,78,100	4.30	-7.26	17.00
Put - Underlying	Exp Date	Strike	Contracts	OI(shares)	LTP	% Chg OI	IV*
NIFTY	28-Nov-13	6,100	2,84,722	36,34,750	67.00	-2.43	17.00
NIFTY	28-Nov-13	6,200	2,20,014	35,32,300	106.80	-6.08	16.00
NIFTY	28-Nov-13	6,000	2,01,230	43,05,900	39.40	-5.52	18.00
NIFTY	28-Nov-13	5,900	1,02,765	28,35,300	22.60	-9.00	19.00
NIFTY	28-Nov-13	6,300	71751	19,62,750	163.00	-10.85	14.00

* Implied Volatility

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