

Market Round Up

January 06, 2014

Indian Markets

- Markets drifted down further on Friday to end with marginal losses. While the BSE Sensex closed 37pts or 0.18% lower at 20,851.33, the Nifty lost 10pts or 0.16% to close at 6,211.15. Broad market indices outperformed as the BSE Mid Cap and Small Cap indices gained 0.63% and 0.6% respectively.
- Market breadth was positive as the A/D ratio was 1.08:1 on the BSE. NSE cash turnover was Rs.10,901crs. Vs. Rs.12,129crs. in the previous session.
- The sectoral indices ended with a mixed bag. While the top gainers were the BSE IT, Realty and Healthcare indices, the top losers were the BSE Power, Capital Goods, Oil and Gas and Metal indices. The top gainers from the BSE 30 were TCS, Infy, Maruti and Sun Pharma. The top losers were M&M, Tata Power, Tata Motors and LT.
- As per the provisional figures on Friday, FIIs were marginal net sellers of Rs. 18 cr in the cash market, while they were net buyers of Rs. 151 cr in the F&O markets. DIIs were net sellers of Rs. 281 cr in the cash market.

US and European Markets

- It's only two days into 2014 for investors. But so far, it's looking nothing like 2013. After kicking off the new year with a loss, stocks ended Friday mixed.
- Dow rose slightly while S&P 500 and Nasdaq finished lower again, adding to Thursday's 1% declines.
- Volume remained low Friday, as a major snowstorm in the Northeast kept traders away at the end of the holiday-shortened week.
- The European markets rebounded from the weakness of the previous trading session on Friday. DAX of Germany climbed by 0.4% and CAC 40 of France advanced by 0.5%. FTSE 100 of U.K. rose by 0.2%.
- Barring Dr. Reddy's, which ended lower by 0.7%, all the other Indian ADRs ended in the green. Infosys & Wipro were the top gainers, which ended higher by 2.9% & 2.6% respectively. Tata Motors & ICICI Bank ended higher by 1% & 0.5% respectively.

Latin American Markets

- Among the Latin American markets, the Mexican markets ended lower by 0.3%, while the Brazilian markets gained 1.3%.

Asian Markets

- Among the Asian indices, Strait Times & Kospi are trading higher by 0.2% & 0.1% respectively. However, Nikkei is down by 2.2%, while Hang Seng, Taiwan & Shanghai are down by 0.8%, 0.4% & 1.8% respectively.
- As of IST 8.25 am SGX Nifty is trading lower by 30.5 points.

Currencies

- The Euro fell to a four-week low against the US Dollar, ending the first two trading days of 2014 with a 1% loss.
- The Indian Rupee bounced back from its early low and also snapped two-day losing string to end higher by 10 paise at 62.16 against the US Dollar following fresh dollar selling by exporters and some banks amid strong FII inflows.

Commodities

- Among the metals, Zinc and Copper lost 2% and 1.3% respectively. Aluminium inched lower by 0.9% while Nickel fell by 0.4%.
- Oil for Feb 2014 contract fell by 1.6% at \$93.96/barrel.
- Gold for February 2014 delivery rose by 1.1% to \$1,238.6/roy ounce.

Key Events for today

- India – HSBC India Services & Composite PMI
- Canada – IPPI
- Germany – CPI
- UK – CIPS/PMI Services Index
- US – ISM Non-Mfg Index, Factory Orders

Outlook

Indian markets could open in the red, but could stabilize at lower levels and make an attempt to recover some of its losses during the latter half of the session. Immediate support for Nifty is at 6170, while resistance is at 6250 levels. Among the indices, Realty & Capital Goods could underperform, while IT & Healthcare could do well.

For fresh and / or open calls refer to page 4

Key Indices	Jan 03	% Chg
Sensex	20851	-0.18
Nifty	6211	-0.16
BSE 500	7733	+0.09
DJIA*	16470	+0.17
Nasdaq*	4132	-0.27
MSCI Emerging Markets*	979	-1.14
MSCI AC Pacific*	138	-0.43
MSCI World*	1646	+0.05

*= in USD

Sectoral Indices	Jan 03	% Chg
Major Gainers		
BSE IT	9230	+2.19
BSE TECK	5119	+1.97
Major Losers		
BSE Power	1638	-1.74
BSE CG	9807	-1.71

Top Gainers (BSE-100)	CMP (Rs)	% Chg
Ashok Leyland	18.90	+6.78
Ranbaxy Lab	478.75	+3.45
United Spirits	2698.85	+3.24

Top Losers (BSE-100)	CMP (Rs)	% Chg
M & M	900.05	-3.85
Tata Power	84.05	-3.83
BPCL	329.15	-3.06

52 Week High	Price (Rs)
Ceat	366.60
CMC LTD	1666.50

52 Week Low	Price (Rs)
Pawansut Holdings	292.00
Star Delta Transf	86.70

Turnover (Rs bn)	NSE	BSE
Jan 03	109.01	21.90
5 days average	92.33	20.97

Advance-Dcline	NSE	BSE
Jan 03	1.13:1	1.08:1
5 days average	1.32:1	1.23:1

Volatility Index (ViX)	Nifty	CBOE
Jan 03	15.87	13.76
5 days average	15.64	13.55

Net Flows (Cr)	Debt FII	FII	MF
Jan 02	1448.9	726.9	-70.0
Cumulative for Dec	1704.2	734.3	-80.8
5 days average	331.3	286.8	15.9

Interest Rates	3 month	Chg bps
MIBOR	9.05	+1.00
10 yr bond yield	8.83	-1.00
LIBOR – UK	0.53	+0.00
LIBOR – USA	0.24	+0.00
LIBOR – Europe	0.26	+0.00

Exchange Rates	Value	% Chg
USD/INR	62.41	+0.82
USD/EURO	0.74	+0.57
USD/YEN	104.78	+0.02
USD/POUND	0.61	+0.18

Other#	Value	% Chg
RJ/CRB Index	276.53	-0.32
Gold (\$ / Oz)	1238.60	+1.09
Crude Oil (\$ / Barrel)	93.96	-1.55
Brent Oil (\$ / Barrel)	106.89	-0.83

[Economy News](#)

- The Maharashtra government may exempt sugarcane purchase tax for the current sugar season started in October 2013.
- The Cabinet Committee on Economic Affairs cleared amendments to the Mega Power Policy, benefits of which can be availed by the generation firms only after fulfilling certain mandatory conditions.

For forthcoming Board Meeting on Jan 06, 2014
Click on the following link
http://www.bseindia.com/mktlive/board_meeting.asp#1

[Corporate News](#)

- **Reliance Communications (RCom)**, has completed repayment of a syndicated external commercial borrowing (ECB) loan of \$500 million (about Rs 3,100 crore) on scheduled, the company said in a statement. The due date for the repayment was Friday.
- **Bajaj Auto** reported 12.63% decline in motorcycle sales at 2,60,645 units in December 2013.
- **Reliance Industries** will add about 1-3 million standard cubic meters per day of gas production at its eastern offshore KG-D6 fields this month as it begins the process of reversing the trend of falling output.
- **Hindustan Construction Company (HCC)** has been awarded a contract worth Rs 442.52 crore by IRCON International Ltd to construct a tunnel and two bridges in Northern India.
- Buoyed by increased sales in both domestic and export markets, **Steel Authority of India (SAIL)** has clocked a six per cent rise during October-December period to 2.98 million tonnes (MT).

[Bulk Deals](#)

Scrip Name	Quantity (in lakhs)	Fund Name	Price
GLOBUS CON	+0.50	VARSHABEN BHAVESHBHAI SHAH	106.05
Josts Engr	-0.05	HAFEEZ SORAB CONTRACTOR	309.00

[Key Corporate Action](#)

SCRIP NAME	BC/RD	BC/RD FROM	EX-DATE	PURPOSE
NELCO LTD	BC	08/01/2014	06/01/2014	A.G.M.
WHEELS INDIA	RD	07/01/2014	06/01/2014	40% Interim Dividend

Stock Ideas

January 06, 2014

Update of Index Future Calls:

Date	B/S	Positional Call	Entry at	Sloss	Targets	Exit Price / CMP	Exit Date	% G/L	Comments	Time Horizon	Avg. Entry	Abs. Gain/Loss
2-Jan-14	B	Bank Nifty Fut	11548.0	11450.0	11790.0	11630.0	2-Jan-14	0.7	Premature Profit Booked	1-5 days	11548.0	82.0
30-Dec-13	S	Nifty Jan Fut	6330.0	6381.0	6220.0	6381.0	2-Jan-14	-0.8	Stop Loss Triggered	1-4 days	6330.0	-51.0

Update of Stock and Nifty Options Calls:

Date	B/S	Positional Call	Entry at	Sloss	Targets	Exit Price / CMP	Exit Date	% G/L	Comments	Time Horizon	Avg. Entry	Abs. Gain/Loss
3-Jan-14	B	LIC HF 210 Put Option	6.7	3.0	12.0	4.0		-40.6	Hold	7 days	6.7	-2.7
2-Jan-14	B	Nifty Jan 6400 Call Option	107.7	73.0	180.0	78.4	2-Jan-14	-27.3	Premature Exit	1-5 days	107.7	-29.4
2-Jan-14	B	Maruti 1800 Call Option	43.0	32.0	65.0	51.0	2-Jan-14	18.6	Premature Profit Booked	7 days	43.0	8.0
26-Dec-13	B	L&T 1060 Put Option	27.6	15.0	50.0	23.0	27-Dec-13	-16.5	Premature Exit	7 days	27.6	-4.6

Update of BTST / STBT/Futures Calls:

Date	B/S	Trading Call	Entry at	Sloss	Targets	Exit Price / CMP	Exit Date	% G/L	Comments	Time Horizon	Avg. Entry	Abs. Gain/Loss
1-Jan-14	B	Buy Kolte Patil	94.5	91.0	100.0	96.4	2-Jan-14	2.0	Premature Profit Booked	1-2 days	94.5	1.9
1-Jan-14	B	IB Real Estate	72.8	71.2	76.0	73.7	2-Jan-14	1.2	Premature Profit Booked	1-2 days	72.8	0.9

Update of Momentum / Intra Day/Futures Calls:

Date	B/S	Positional Call	Entry at	Sloss	Targets	Exit Price / CMP	Exit Date	% G/L	Comments	Time Horizon	Avg. Entry	Abs. Gain/Loss
3-Jan-14	S	Canara Bank Fut	269.1	280.5	255.0	280.1		-3.9	Hold	2-3 days	269.1	11.0
3-Jan-14	B	Infosys	3519.9	3460.0	3650.0	3561.2		1.2	Hold	1-5 days	3519.9	41.3
3-Jan-14	S	ICICI Bank Jan Fut	1073.5	1128.0	970.0	1080.0		-0.6	Hold	7-14 days	1073.5	6.5
3-Jan-14	B	Everest Ind	151.3	134.0	170.0	152.8		1.0	Hold	10 days	151.3	1.5
2-Jan-14	S	DLF Jan Fut	170.0	176.0	158.0	169.3		0.4	Hold	3-7 days	170.0	-0.8
2-Jan-14	S	L&T Jan Fut	1064.0	1090.0	1000.0	1040.0	2-Jan-14	2.3	Premature Profit Booked	3-7 days	1064.0	-24.0
2-Jan-14	B	Jindal Steel	265.5	256.0	285.0	256.0	3-Jan-14	-3.6	Stop Loss Triggered	3-7 days	265.5	-9.5
2-Jan-14	B	Zydu Wellness	559.8	544.0	592.0	544.0	2-Jan-14	-2.8	Stop Loss Triggered	3-7 days	559.8	-15.8
2-Jan-14	B	Relaxo	241.1	229.0	265.0	249.7	2-Jan-14	3.6	Premature Profit Booked	2-3 days	241.1	8.6
2-Jan-14	B	Titan	233.8	230.0	242.0	230.0	2-Jan-14	-1.6	Stop Loss Triggered	1-5 days	233.8	-3.8
2-Jan-14	B	PC Jeweller	87.4	84.0	95.0	88.2	3-Jan-14	0.9	Premature Profit Booked	5 days	87.4	0.8
2-Jan-14	B	Castrol	318.35	312.0	334.0	312.0	3-Jan-14	-2.0	Stop Loss Triggered	2-3 days	318.35	-6.4
2-Jan-14	B	Sun Pharma	574.5	561.0	605.0	580.3		1.0	Hold	3-7 days	574.5	5.8
2-Jan-14	B	Orchid Chemicals	68.1	64.9	73.0	66.25	2-Jan-14	-2.7	Premature Exit	2-3 days	68.1	-1.8
2-Jan-14	B	IL&FS Transport	144.15	139.0	154.0	139.0	2-Jan-14	-3.6	Stop Loss Triggered	2-3 days	144.15	-5.2
2-Jan-14	B	JK Tyre	177.35	172.0	190.0	172.5	2-Jan-14	-2.7	Premature Exit	2-3 days	177.35	-4.8
2-Jan-14	B	Bank of Baroda	664.5	643.0	706.0	679	2-Jan-14	2.2	Premature Profit Booked	3-7 days	664.5	14.5
1-Jan-14	B	Ushamart	32.25	29.85	36.0	33.5	2-Jan-14	3.9	Premature Profit Booked	5-7 Days	32.25	1.3
1-Jan-14	B	HEG Ltd	203.0	196.0	220.0	210.3	2-Jan-14	3.6	Premature Profit Booked	2-3 days	203	7.3
1-Jan-14	B	JK Lakshmi	82.0	79.0	90.0	85.5	1-Jan-14	4.3	Premature Profit Booked	2-3 days	82	3.5
1-Jan-14	B	Indo Rama	19.3	18.2	22.0	18.9	2-Jan-14	-2.1	Premature Exit	3-7 Days	19.3	-0.4

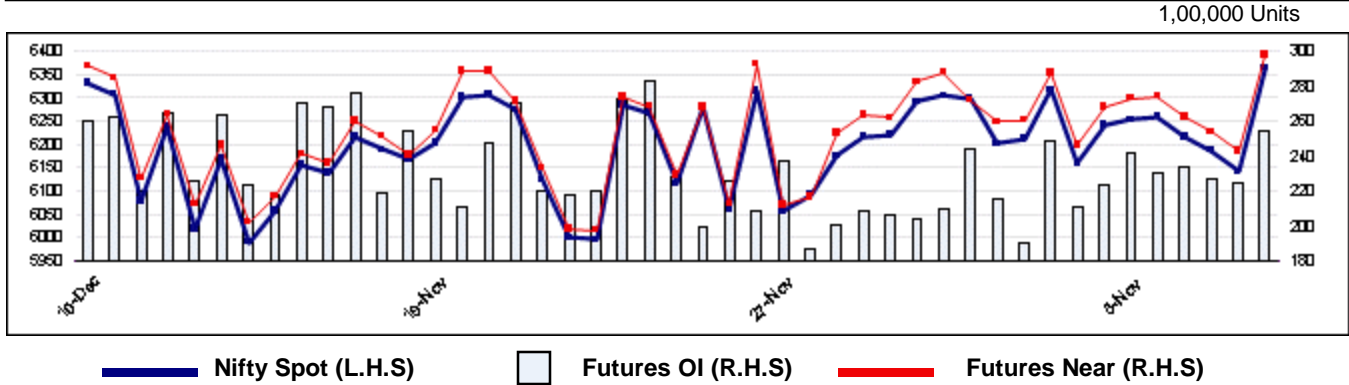
Update of Positional Calls:

Date	B/S	Positional Call	Entry at	Sloss	Targets	Exit Price / CMP	Exit Date	% G/L	Comments	Time Horizon	Avg. Entry	Abs. Gain/Loss
3-Jan-14	S	M&M Fut	925.5	960.0	845.0	910		1.7	Hold	5-10 days	925.5	-15.5
3-Jan-14	S	PNB Fut	614.0	660.0	510.0	622.55		-1.4	Hold	7-14 days	614.0	8.5
2-Jan-14	B	India Glycol	108.7	104.0	121.0	104.5		-3.9	Hold	5-7 days	108.7	-4.2
1-Jan-14	B	Ceat	331.0	310.0	380.0	354.1	2-Jan-14	7.0	Premature Profit Booked	5-10 days	331.0	23.1
1-Jan-14	B	RCom	132.8	127.0	144.0	131.7		-0.9	Hold	5-7 days	132.8	-1.2

Table showing annualized returns of Mutual Funds for the week:

Absolute Returns As On 03.01.2014					
Scheme Name	Base NAV	1 Week	1 Month	3 Months	1 Year
<u>Equity - Diversified</u>					
DSP BR Micro-Cap Fund (G)	18.4	2.64	8.98	25.33	4.03
SBI Small & Midcap Fund (G)	13.76	2.55	6.43	11.17	6.61
ICICI Pru MidCap Fund (G)	36.81	1.91	7.51	25.46	5.96
Reliance Small Cap Fund (G)	12.31	1.83	9.6	34.32	11.74
Sahara Star Value Fund (G)	11.45	1.1	8.86	26.23	-6.67
Category Average (Simple)		-0.90	2.30	10.73	-0.23
<u>Balanced Funds</u>					
SBI Magnum Children Benefit Plan	27.15	0.48	2.91	8.53	-1.45
Morgan Stanley Multi Asset Fund-PlanB (G)	11.09	0.41	0.76	1.08	2.47
Morgan Stanley Multi Asset Fund-PlanA (G)	11.4	0.36	0.85	1.12	4.4
Escorts Income Bond - (G)	46.24	0.31	0.53	2.4	7.46
Templeton India Children's Asset - Education (G)	36.46	0.25	-0.15	1.56	0.32
Category Average (Simple)		-0.38	1.29	6.08	3.68
<u>Gilt Funds</u>					
Birla Sun Life Gilt Plus - Regular (G)	36.05	0.92	0.24	-0.9	-0.7
Motilal Oswal Most 10 Year Gilt Fund (G)	10.64	0.9	-0.07	-1.51	-2.84
SBI Benchmark G Sec Fund - (G)	1212.67	0.88	0.28	2.01	6.89
UTI-Gilt Advantage Fund - LTP (G)	24.62	0.85	-0.16	-1.17	2.97
Religare Invesco Gilt - Long Duration (G)	1249.2	0.82	-0.11	-0.14	0.02
Category Average (Simple)		0.56	0.27	1.03	4.42
<u>Income Funds</u>					
IDFC SSIF - Invest - A (G)	28.73	0.67	-0.24	0.37	3.71
UTI-Bond Fund (G)	35.34	0.67	0.08	0.13	3.16
IDFC Dynamic Bond Fund (G)	23.92	0.66	-0.33	0.27	3.39
Kotak Bond - Plan A (G)	33.88	0.65	0.24	1.23	1.44
JM Income Fund - (G)	35.61	0.63	0.21	0.71	3.95
Category Average (Simple)		0.38	0.43	1.63	5.49
<u>Liquid Funds</u>					
Quantum Liquid Fund (G)	17.71	0.18	0.72	2.26	8.77
HDFC Cash Mgmt - Savings (G)	26.22	0.18	0.76	2.39	9.21
Sundaram Money Fund - Appreciation	24.75	0.17	0.76	2.39	9.27
Kotak Liquid (G)	2357.07	0.17	0.71	2.17	8.25
BOI AXA Liquid Fund (G)	1446.23	0.17	0.76	2.4	9.28
Category Average (Simple)		0.16	0.71	2.22	8.67
<u>Short Term Income Funds</u>					
ICICI Pru Short Term Plan (G)	25.12	0.34	0.64	2.31	7.05
Reliance Short Term Fund - (G)	23.03	0.3	0.72	2.24	7.38
UTI-Short Term Income Fund (G)	21.65	0.3	0.64	2.17	8.49
HDFC High Interest Fund - STP (G)	24.28	0.29	0.71	2.61	6.95
Kotak Bond - Short Term Plan (G)	23.22	0.28	0.7	2.25	7.15
Category Average (Simple)		0.24	0.71	2.32	7.85

Nifty Spot with Nifty Near Month Fut and Nifty Fut OI



Market Wrap & Outlook

Markets drifted down further on Friday to end with marginal losses. There was unwinding of short positions as Nifty Fut OI declined by 32,710 contracts and the premium on Nifty Jan Fut expanded to 40.6pts. FII's were unwinding their longs as they were net sellers to the tune of 609crs. in the index fut segment and their OI declined. Nifty IV declined to 15.37% while Nifty OI PCR climbed to 0.94. In the index option segment, maximum OI was seen in the 6500 calls and 6200 puts. Unwinding was seen in the 6300 puts as the markets fell. Technically, with the Nifty now in a short term downtrend, the index could now target the 6130 lows in the coming sessions. A larger correction towards the 5972-5700 intermediate supports is likely once the 6130 supports are broken.

Nifty Synopsis

Nifty Index	3-Jan-14	2-Jan-14	1-Jan-14	27-Dec-13	5-Dec-13	Last Expiry	Chg (T-(T-1))	Chg (T-(T-1)) %
Nifty	6,211.15	6,221.15	6,301.65	6,313.80	6,241.10	6,278.90	-10.00	-0.16
Near Basis	40.60	36.60	56.50	58.25	38.85	0.45	4.00	10.93
C-o-C	8.84	7.67	11.28	9.90	10.82	10.90	0.88	11.11
Fut(OI)*	380,489	413,199	421,686	416,570	447,182	398,803	-32,710	-7.92
Fut(Vol)*	254,526	345,462	50,525	124,015	295,930	468,698	-90,936	-26.32
Fut(Vol)**	7,933.95	10,930.42	1,606.56	3,949.15	9,332.79	14,789.54	-2,996.48	-27.41
OI/Vol	1.49	1.20	8.35	3.36	1.51	0.85	0.30	24.98

* - contracts ** - Crores

Nifty Sentiment Indicators

	3-Jan-14	2-Jan-14	1-Jan-14	27-Dec-13	5-Dec-13	Last Expiry	Chg (T-(T-1))	Chg (T-(T-1)) %
PCR OI	0.94	0.84	0.89	0.92	0.99	0.92	0.10	11.63
PCR Vol	1.09	0.95	0.94	0.93	0.98	1.03	0.14	15.12
IV Call	14.52	15.24	13.77	13.24	20.54	12.72	-0.73	-4.77
IV Put	16.22	16.40	16.15	15.67	24.09	15.02	-0.19	-1.14
Hist.Vot	12.04	12.81	11.99	13.82	14.96	14.88	-0.77	-6.02

Index Snapshots

	3-Jan-14	2-Jan-14	3-Jan-14	2-Jan-14	3-Jan-14	2-Jan-14	3-Jan-14	2-Jan-14
	Vol (Cont)	Vol (Cont)	OI (Cont)	OI (Cont)	Vol (Cr.)	Vol (Cr.)	OI (Cr.)	OI (Cr.)
S&P500	243.00	45.00	986.00	1,018.00	11.10	2.06	45.10	46.60
BANKNIFTY	112,364.00	154,605.00	63,981.00	61,427.00	3,150.73	4,433.42	1,804.16	1,728.46
NFTYMCAP50	924.00	10.00	2,921.00	3,840.00	31.31	0.36	98.99	134.38
CNXIT	695.00	287.00	1,048.00	907.00	33.50	13.71	50.78	43.20
CNXINFRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CNXPSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FTSE100	3.00	1.00	22.00	22.00	0.10	0.03	0.74	0.73

Sectoral Build up

Sector	Price	Price %Chg	Volume	Volume %Chg	OI	OI %Chg
Auto	19.05	6.72	5,009	119.31	2,085	24.55
IT	3,394.70	2.40	1,110	-14.88	2,655	19.22
Misc	820.05	2.31	1,517	55.43	1,051	16.78

Sectoral Unwinds

Sector	Price	Price %Chg	Volume	Volume %Chg	OI	OI %Chg
Index	2,259.25	-3.16	924		2,921	-23.93
Index	6,251.75	-0.10	254,526	-26.32	380,489	-7.92
Metals	132.45	0.84	590	4.24	2,392	-5.90

Institutional Flows (Rs.Crs.) as On 03-01-2014

Institutional flows						
	FII					Mutual Fund
	Index Fut	Stock Fut	Index Opt	Stock Opt	Cash	Cash
Net Buy (3 - Jan)	-608.74	-305.15	1,090.74	-26.22	0.00	0.00
Net Buy (2 - Jan)	-26.23	-89.01	395.72	-73.32	726.90	-70.00
OI (3 - Jan)	12,353.15	31,233.17	33,620.84	1,270.68	-	-
OI (2 - Jan)	13,804.65	30,572.67	31,513.10	1,061.87	-	-
Chg in OI	-1,451.50	660.50	2,107.74	208.81	-	-

Vol and OI Analysis

Vol Breakup	3-Jan-14	2-Jan-14	1-Jan-14	27-Dec-13	5-Dec-13	Last Expiry	Chg (T-(T-1))	Chg (T-(T-1)) %
Index Fut	11,160.69	15,380.00	2,516.11	5,563.15	12,790.61	19,371.39	-4,219.31	-27.43
Stock Fut	18,514.24	22,736.24	9,636.90	13,293.92	17,560.58	41,066.92	-4,221.99	-18.57
Index Opt	87,466.05	91,604.68	18,099.35	35,241.85	82,132.35	184,055.42	-4,138.64	-4.52
Stock Opt	8,633.04	9,085.81	3,344.96	4,686.87	6,354.47	10,109.84	-452.77	-4.98
Total	125,774.02	138,806.73	33,597.33	58,785.79	118,838.01	254,603.57	-13,032.71	-55.50

OI Breakup (In cr.)	3-Jan-14	2-Jan-14	1-Jan-14	27-Dec-13	5-Dec-13	Last Expiry	Chg (T-(T-1))	Chg (T-(T-1)) %
Index Fut	13,900.07	14,888.37	15,389.48	15,156.03	16,191.43	14,355.72	-988.30	-6.64
Stock Fut	35,418.09	34,522.75	35,850.22	34,436.63	35,086.86	33,781.76	895.34	2.59
Index Opt	45,004.89	42,388.76	40,255.75	35,668.53	61,893.13	29,892.44	2,616.14	6.17
Stock Opt	8,561.43	7,467.99	6,428.69	4,260.85	6,864.10	3,029.00	1,093.44	14.64
Total	102,884.48	99,267.86	97,924.15	89,522.04	120,035.51	81,058.92	3,616.62	16.77

Stocks With Positive Bias

Scrip	Price % Chg	OI % Chg	Vol % Chg	DelVol % Chg
ASHOKLEY	6.48	24.55	119.31	38.62
BIOCON	5.07	11.90	134.34	18.84
HEXAWARE	4.85	0.27	10.71	44.88
LUPIN	2.97	1.58	130.18	164.07

Stocks With Negative Bias

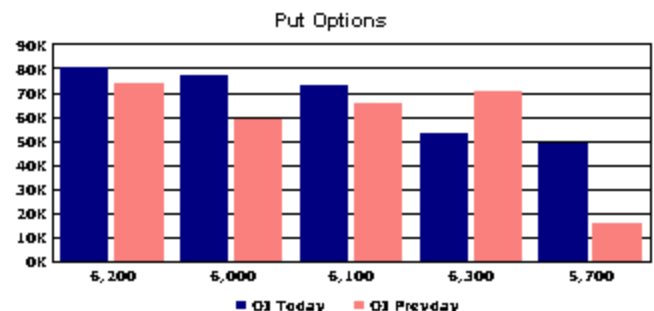
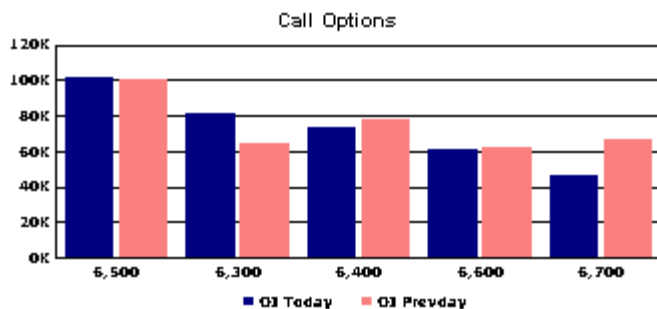
Scrip	Price % Chg	OI % Chg	Vol % Chg	DelVol % Chg
M&M	-3.83	6.63	8.62	98.32
TATAPOWER	-3.78	13.18	90.16	111.25
TATAMOTORS	-2.59	4.56	19.73	31.19
COALINDIA	-1.96	14.73	23.46	107.88

Highest C-O-C

Scrip	Cash	Futures	C-O-C%
BHARATFORG	320.45	324.00	14.98
COLPAL	1,353.95	1,368.40	14.43
NHPC	18.85	19.05	14.34
GMRINFRA	23.70	23.95	14.26

Lowest C-O-C

Scrip	Cash	Futures	C-O-C%
BHEL	165.45	164.25	-9.80
IOC	203.45	202.95	-3.32
SAIL	70.65	70.55	-1.91
HDIL	53.55	53.50	-1.26

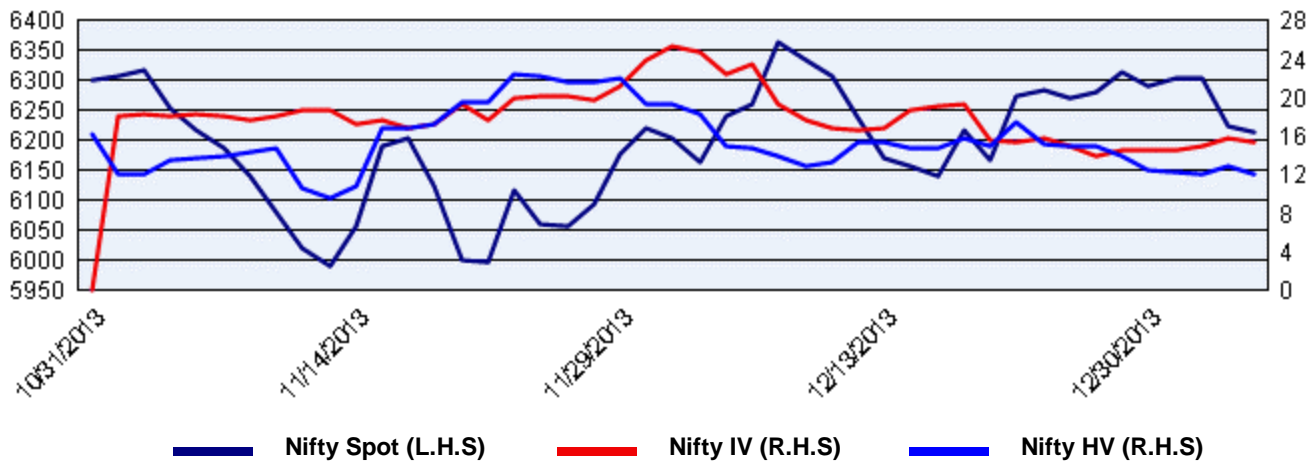
Most Active Nifty Options (Contracts)


Most Active Stock Options (Contracts)
Call Options

Scrip	Strike	Vol	OI	Chg In OI
UNITECH	18	388	1,339	38
JPASSOCIA	60	891	607	56
ASHOKLEY	20	1,153	490	260

Put Options

Scrip	Strike	Vol	OI	Chg In OI
UNITECH	15	146	558	19
APOLLOTYRE	83	13	490	-13
JPASSOCIAT	50	413	287	5

Nifty Spot with IV and HV

Most Active Near Month Futures

Scrip	OI	Chg In OI(%)
RPOWER	10,844	2.15
UNITECH	10,762	1.01
GMRINFRA	7,346	0.70
JPASSOCIAT	7,102	13.67
IFCI	4,408	-0.45

Above Average Deliveries

Scrip	Price	% Chg	%Del	5DMA
HDFC	791.00	-0.01	78.05	69.45
NTPC	131.75	-2.34	77.65	243.11
ITC	314.75	-0.06	76.16	65.11
CAIRN	319.65	-0.64	75.01	60.03
TATAMTRDVR	188.00	-0.90	74.04	52.51

Derivatives Research
Email:

Primer of terms used: Open Interest (OI) - The total number of futures and/or options contracts that are open, undelivered or unsettled on a particular day. Basis - The difference between the futures price and the spot price of the underlying expressed in terms of basis points i.e. bps. Put Call Ratio (PCR) - The ratio of the trading volume or OI of put options to call options. A high volume of puts compared to calls indicates a bearish sentiment in the market and vice-versa. Cost of Carry (CoC) - It explains the relationship between the futures price and the spot price. It can be defined as interest + storage cost - income earned. It is calculated as an annualised percentage. Implied Volatility (IV) - Implied volatility (IV) measures the market's expected best guess of future volatility of the underlying. It is calculated using the market price of an option, along with other inputs used in price models, and then solving for volatility. Historical Volatility (HV) - The realized volatility of the underlying over a given time period. It can be calculated simply by taking the past prices and price changes (from close to close), then taking an average of those price changes in percentage terms over a period of time, and subtracting the daily percentage price changes from this average change to derive deviations from the daily average change for a period. Moving Average - The average price of a security over a specified time period (the most common being 5, 13, 34, 89 and 200 days), used in order to spot pricing trends by flattening out large fluctuations."

HDFC Securities Limited, I Think Techno Campus, Building -B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042.

Disclaimer: This document has been prepared by HDFC Securities Limited and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. It should not be considered to be taken as an offer to sell or a solicitation to buy any security. The information contained herein is from sources believed reliable. We do not represent that it is accurate or complete and it should not be relied upon as such. We may have from time to time positions or options on, and buy and sell securities referred to herein. We may from time to time solicit from, or perform investment banking, or other services for, any company mentioned in this document. This report is intended for Retail Clients only and not for any other category of clients, including, but not limited to, Institutional Clients.