



RESEARCH REPORT

DERIVATIVE STRATEGY | DAILY



OUR REPORTS

Fundamental

Company Report
Sector Report
Theme Based Report

Daily & Weekly

Fundamental Market Update
Technical Market Update
Derivative Market Update

Fortnightly

Banking Sector Report
Currency Report

Monthly

India Strategy Report
IIP Report
Auto Sector Update
Cement Sector Update
Metal Sector Update
Telecom Sector Update
Insurance and Mutual Fund Report
Inflation Report
Exports-Imports Report

Quarterly

India and Global Strategy Report
India Economy Report

Others

Event Based Report
RBI Monetary Review Report
Annual Budget Review Report

7th August, 2013

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ANALYSIS OF FUTURES & OPTIONS MARKET

Nifty (5542.25)

AUGUST FUTURE

Price: 5573.35 (-2.63%)

Premium: 31.10

Open Int: 16699400 (+10%)

SEPTEMBER FUTURE

Price: 5603.25 (-2.61%)

Premium: 61.00

Open Int: 1218100 (+15%)

NIFTY DAILY CHART



Trading Calls

◆ Long Idea Cellular Future

Buy Aug Future @ Rs 158/- Target: Rs 176/-
SL: Rs 144/- Lot Size: 2000

◆ Long BPCL Call option

Buy Aug 280 Call option @ Rs 6/- Target: Rs 13/- Lot Size: 1000

HIGHLIGHTS

- ⇒ Nifty fell sharply by 143 points on Tuesday and tested an intra-day low of 5542. The index is now heading towards the extremely strong support zone of 5400-5470 and we expect the index to give a pull back rally up to 5800 in the medium term
- ⇒ 80 stock futures saw long unwinding while fresh short build up took place in 47 stocks. Only 5 stocks saw long build up while 9 witnessed short covering
- ⇒ Nifty Call options of strike 5600 had a huge build up of 46,652 lots while Put options of strike 5500 had a build up of 38,419 lots. Put options of strike 5200 also added 37558 lots to open interest
- ⇒ Nifty Put Call ratio (OI) fell to 0.95 with the total open interest in Call options at 1,341,170 lots and that in Put options at 1,277,178 lots
- ⇒ Dena Bank, Crompton Greaves, Reliance Power, BPCL and Idea Cellular appear strong while Tata Power, Titan Industries and Arvind Ltd are likely to remain weak
- ⇒ Volatility Index rose sharply by 9.28% from 20.80 to 22.73

NIFTY PIVOT POINTS

S2
5433

S1
5488

PIVOT
5576

R1
5631

R2
5719

OPTION STRATEGY

Scrip/Index: **BPCL**

Strategy: Long Call option

Current Price of Underlying: Rs 263/- Lot Size: 1000

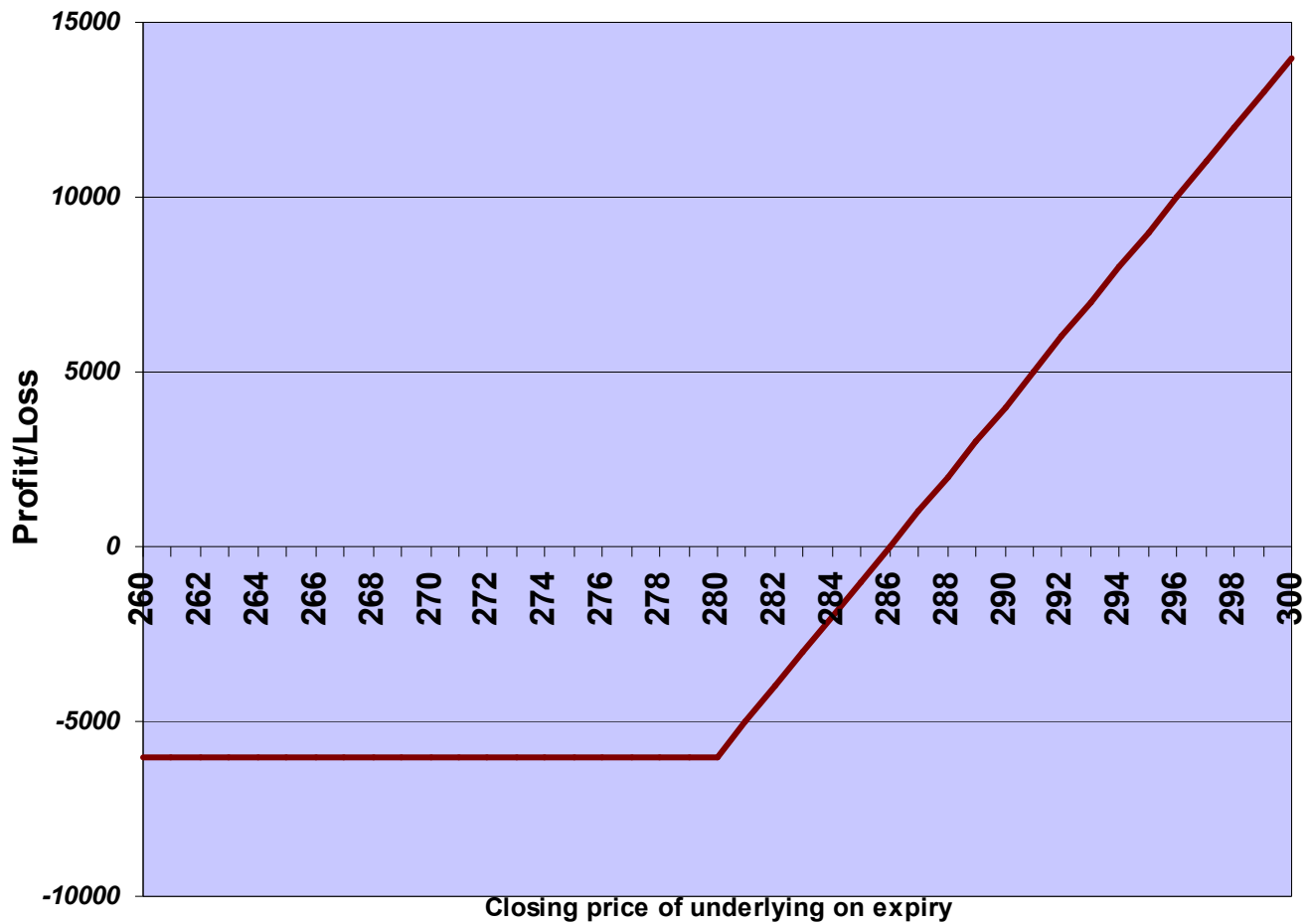
Long August 280 Call option @ Rs 6/-

Profitable when closing price is above Rs 286/- on expiry

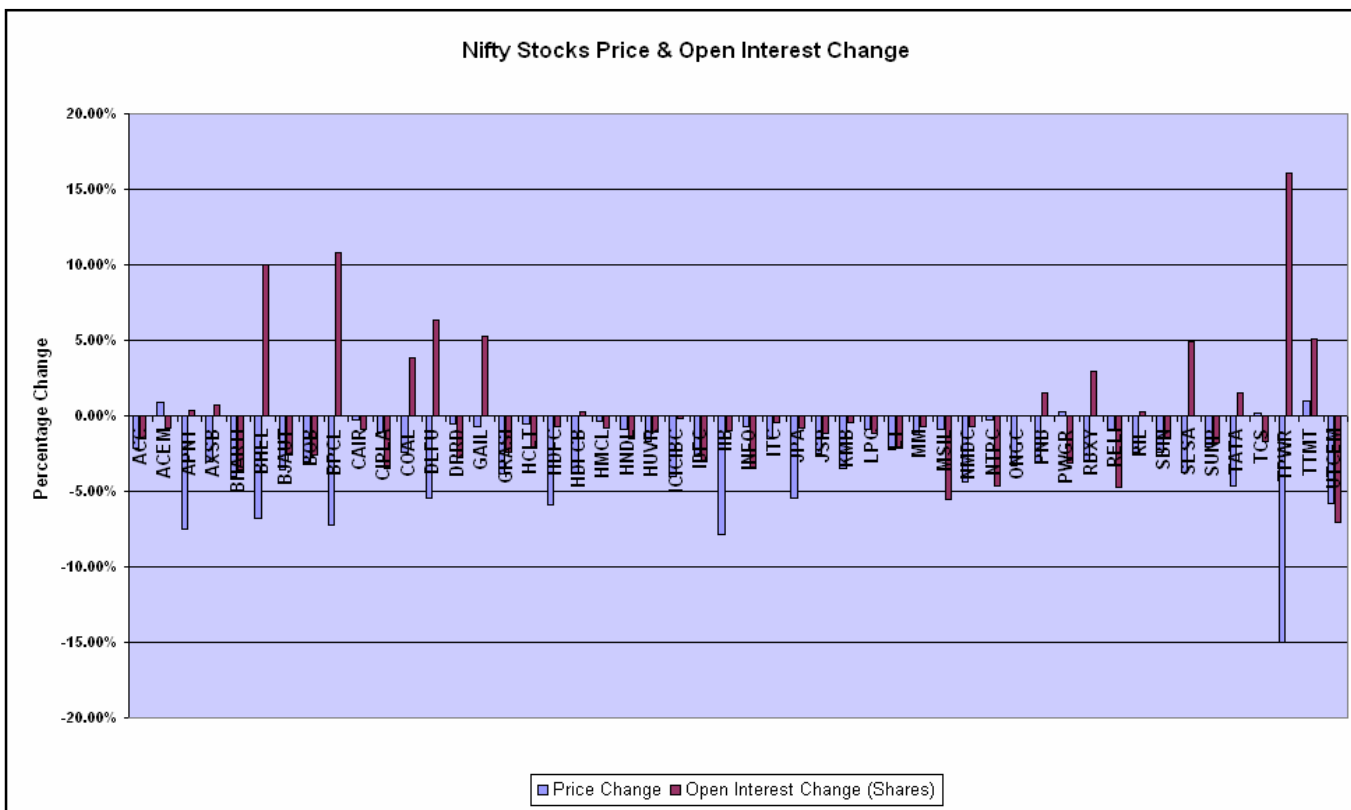
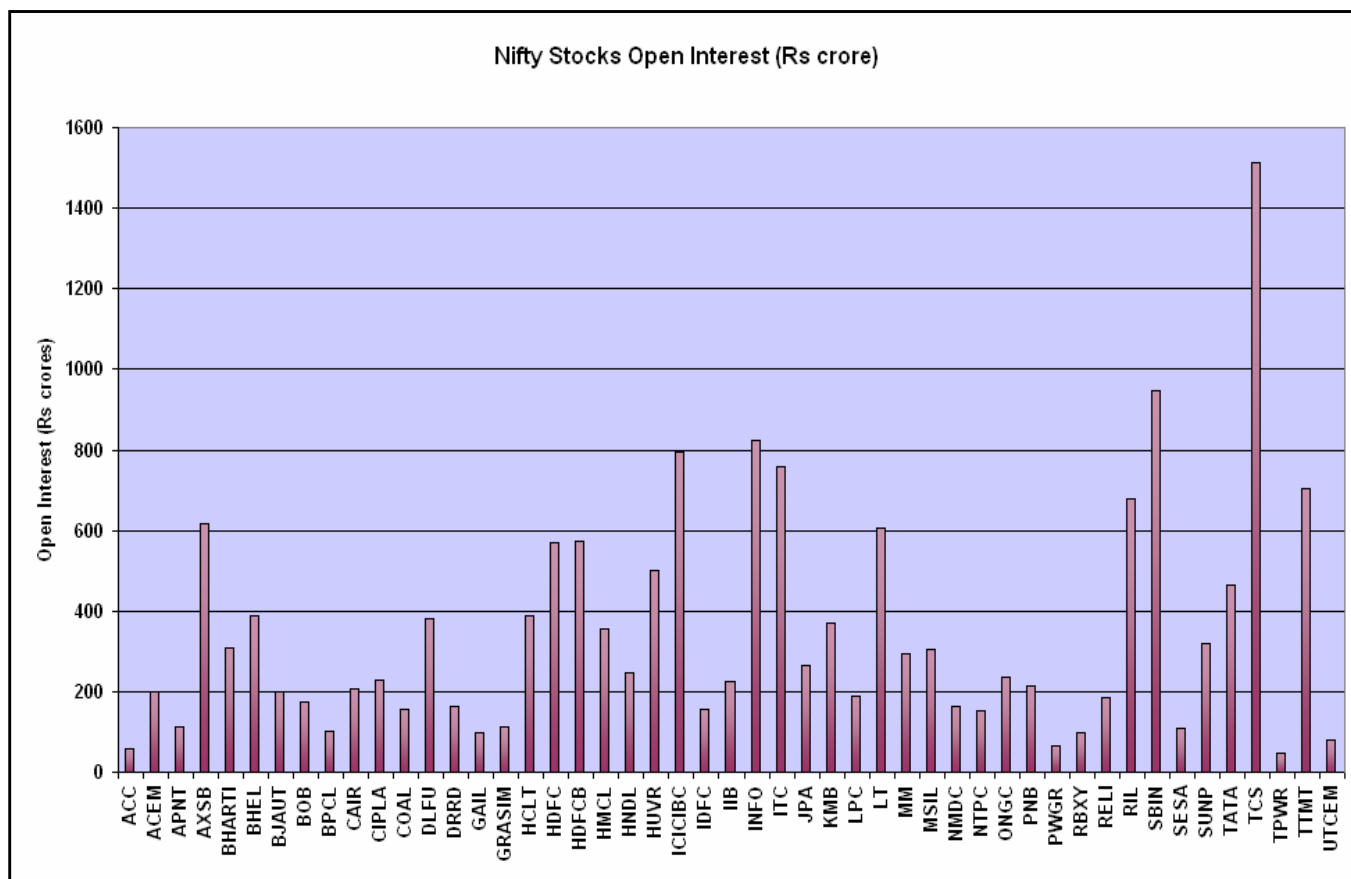
Maximum Potential Profit: Unlimited Maximum Possible Loss: Rs 6,000/-

Time to Expiry: 23 days

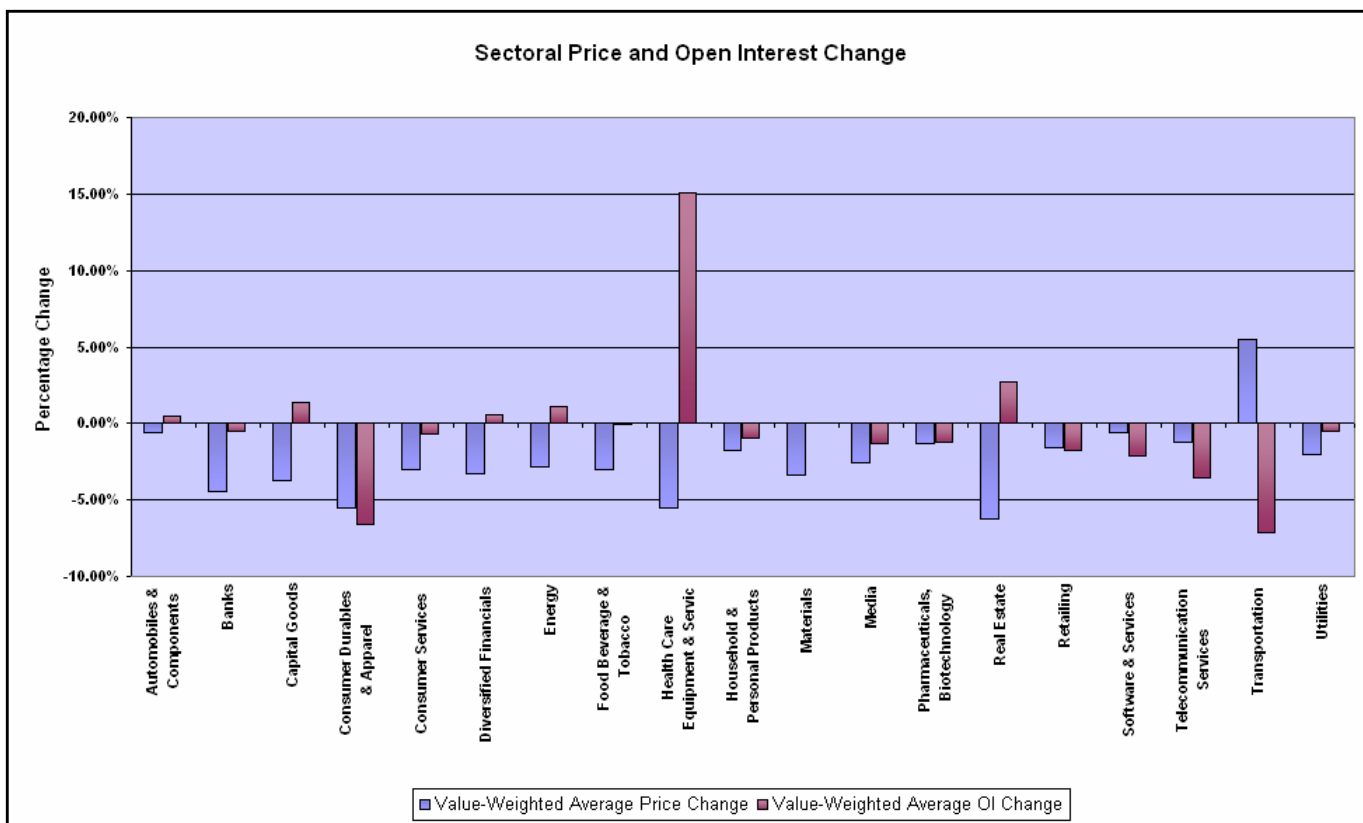
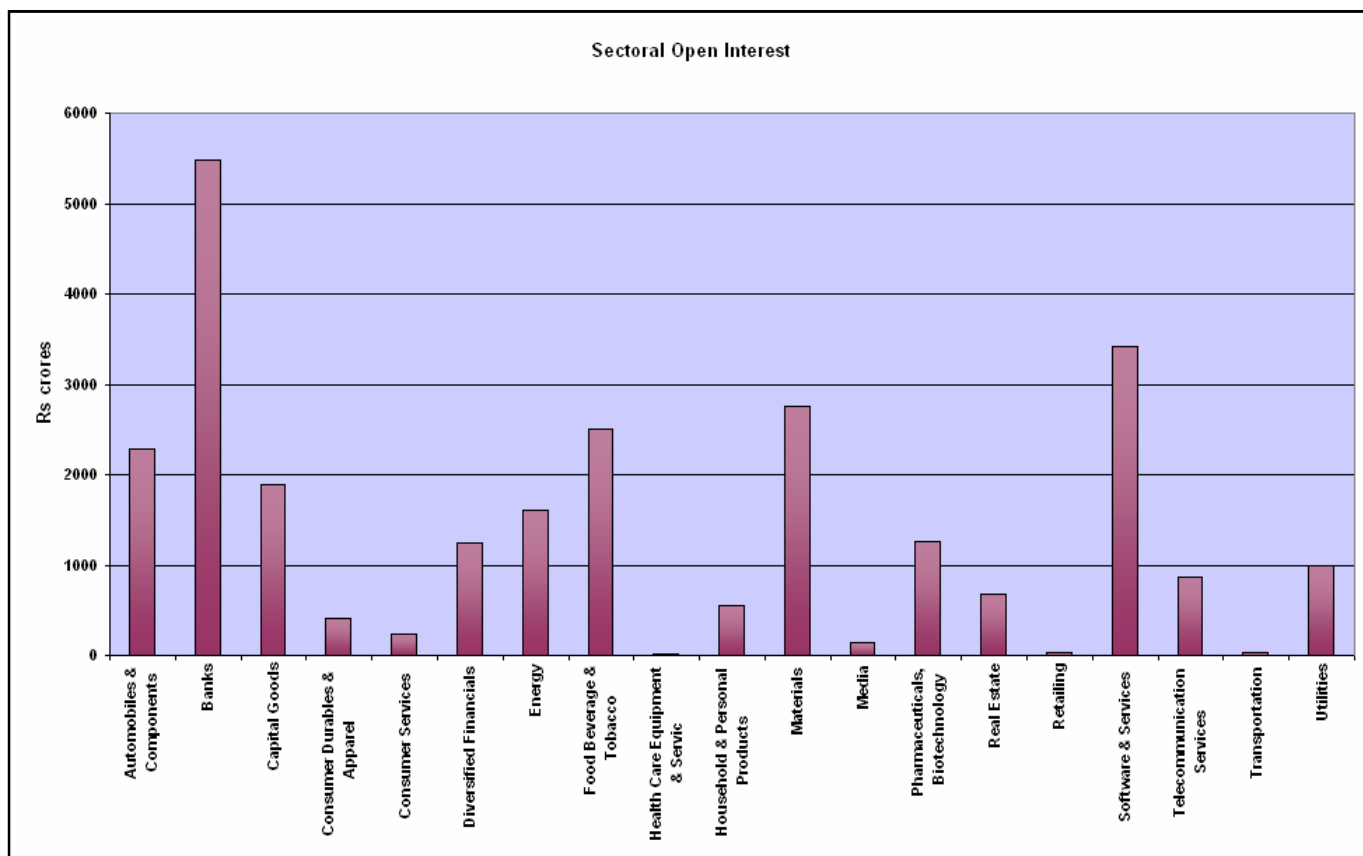
Pay-off Chart



STOCK FUTURES - NIFTY STOCKS



STOCK FUTURES - SECTORAL ANALYSIS



TOP PRICE GAINERS (STOCKS)

Scrip	Lot Size	Spot price	% Change
Adani Ports	2000	130.05	5.52
Crompton Greaves	4000	83.90	3.07
United Phosphorus	2000	129.20	1.33
Idea Cellular	2000	156.30	1.13
Exide Industries	2000	121.65	0.91

TOP PRICE LOSERS (STOCKS)

Scrip	Lot Size	Spot Price	% Change
Financial Tech	500	159.10	-19.69
Jaiprakash Power	8000	9.75	-15.22
Tata Power	4000	71.40	-15.00
HDIL	4000	26.70	-12.89
Godrej Industries	1000	234.05	-8.52

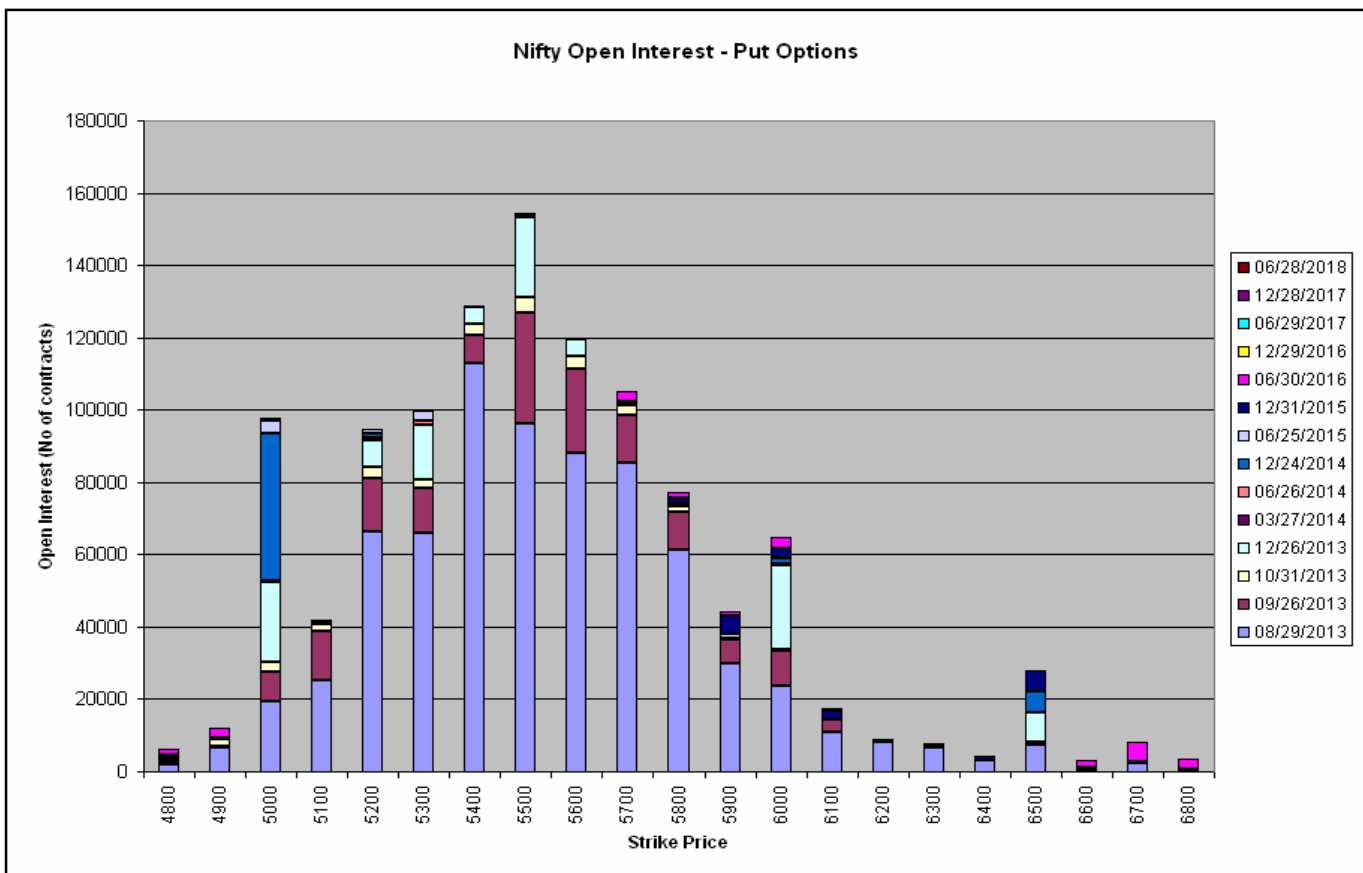
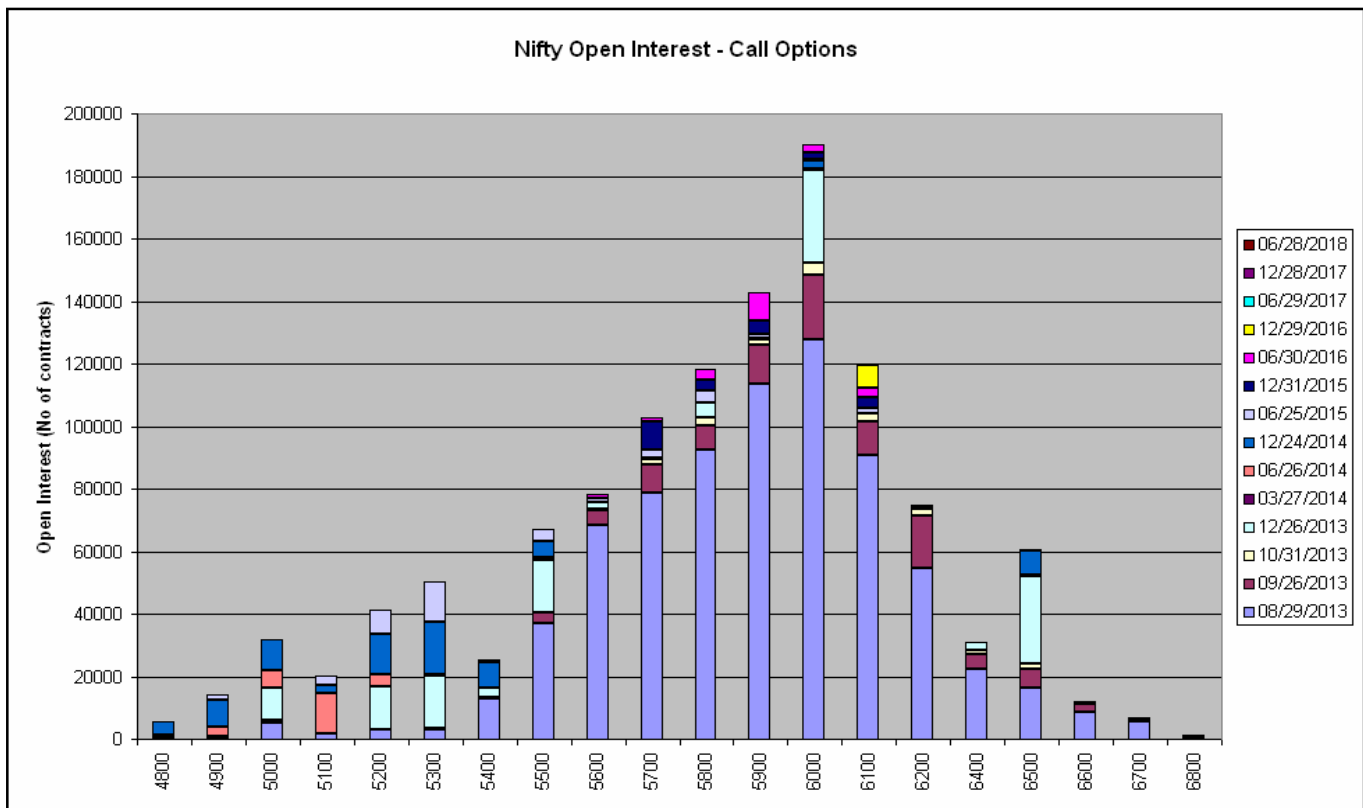
SIGNIFICANT OPEN INTEREST ADDITIONS (STOCKS)

Contract	Price	% Change	Volume Spot	% Change	Open Interest	Absolute Change	% Change
Wipro Ltd	451.30	0.46	3591921	34.11	3996000	554500	16.11
Tata Power	71.40	-15.00	177773116	302.90	6384000	884000	16.07
Opto Circuits	18.75	-5.54	2840037	-9.59	5748000	752000	15.05
REC Ltd	151.15	-4.97	2018479	-20.08	12159000	1200000	10.95
BPCL	261.45	-7.24	2638494	38.15	3841000	373000	10.76
BHEL	112.60	-6.79	22301611	-12.64	34628000	3146000	9.99

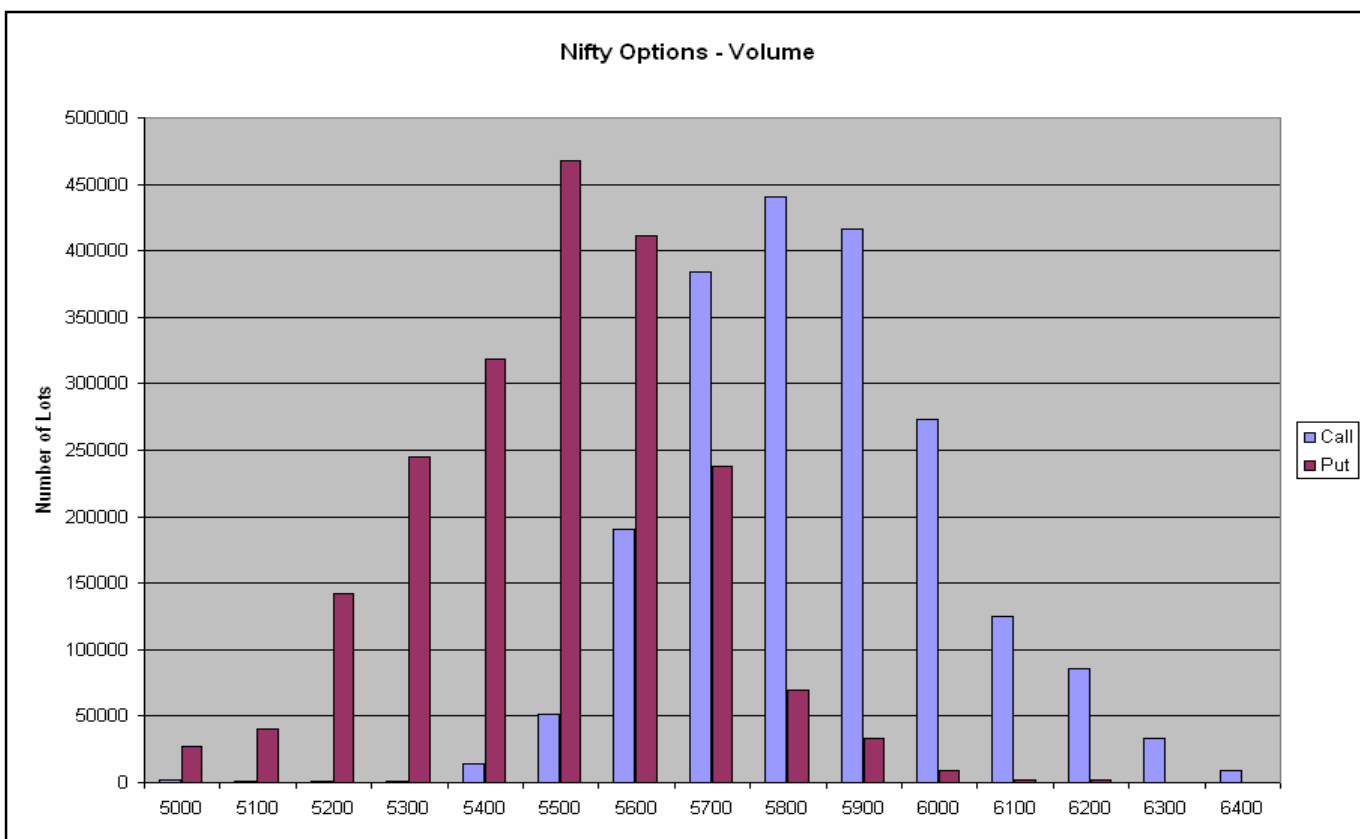
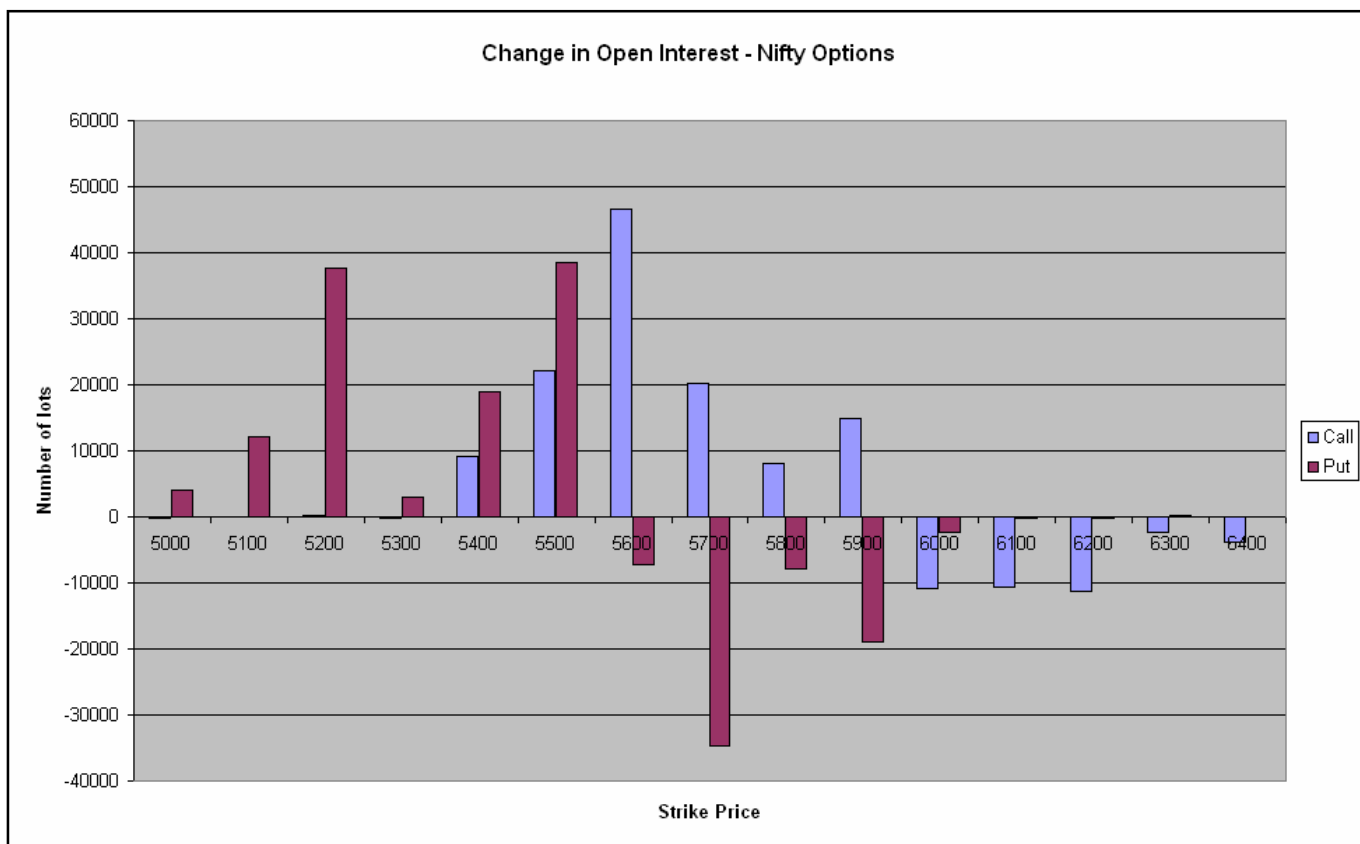
SIGNIFICANT OPEN INTEREST REDUCTIONS (STOCKS)

Contract	Price	% Change	Volume Spot	% Change	Open Interest	Absolute Change	% Change
Tech Mahindra	1233.40	-2.41	1012018	13.98	2630000	-332500	-11.22
Titan Industries	259.75	-7.35	4751517	124.55	9144000	-992000	-9.79
United Phosphorus	129.20	1.33	4830798	106.21	7592000	-712000	-8.57
Adani Ports	130.05	5.52	3769983	6.60	2952000	-228000	-7.17
Ultratech Cement	1670.60	-5.80	288539	132.10	487375	-36750	-7.01

OPTIONS OPEN INTEREST CONCENTRATION



OPTIONS ANALYSIS



MOST ACTIVE FUTURE CONTRACTS

Name	Expiry Date	Price	Volume (Contracts)	Turnover (Rs lacs)	Value of Underlying
NIFTY FUTURE	29 AUG 13	5576.55	329682	925731	5542.25
SBIN FUTURE	29 AUG 13	1645.55	29757	61943	1635.00
RCOM FUTURE	29 AUG 13	121.50	10728	52001	121.20
AXISBANK FUTURE	29 AUG 13	1089.55	17070	46666	1088.00
RELCAPITAL FUTURE	29 AUG 13	304.05	13713	41740	308.95
BHEL FUTURE	29 AUG 13	113.00	17450	40536	112.25

MOST ACTIVE NIFTY OPTION CONTRACTS

Contract	Price (Premium)	Volume (No. of Lots)	Turnover (Rs lacs)	Delta	Gamma	Theta	Vega
AUG CE 5800	33.80	427624	1249122	0.2159	0.0582	-1.9926	4.0771
AUG PE 5500	87.65	429754	1197707	-0.3978	0.0713	-2.0651	5.3639
AUG CE 5900	17.00	396520	1173983	0.1268	0.0419	-1.3697	2.8926
AUG PE 5600	129.10	380993	1087365	-0.5323	0.0766	-1.8775	5.5252
AUG CE 5700	61.25	374279	1080497	0.3333	0.0706	-2.5870	5.0600
AUG PE 5400	58.40	306668	835453	-0.2861	0.0591	-2.0338	4.7295

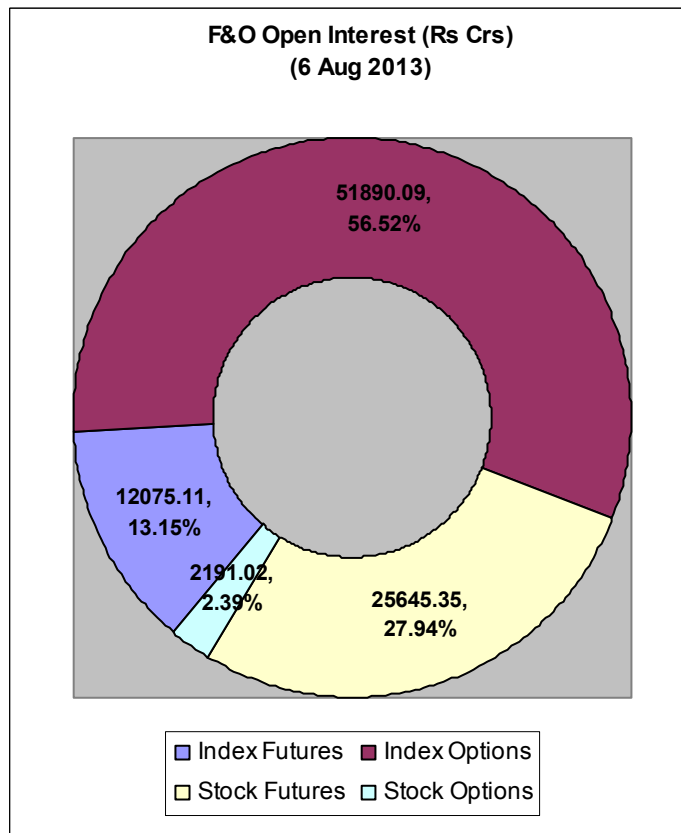
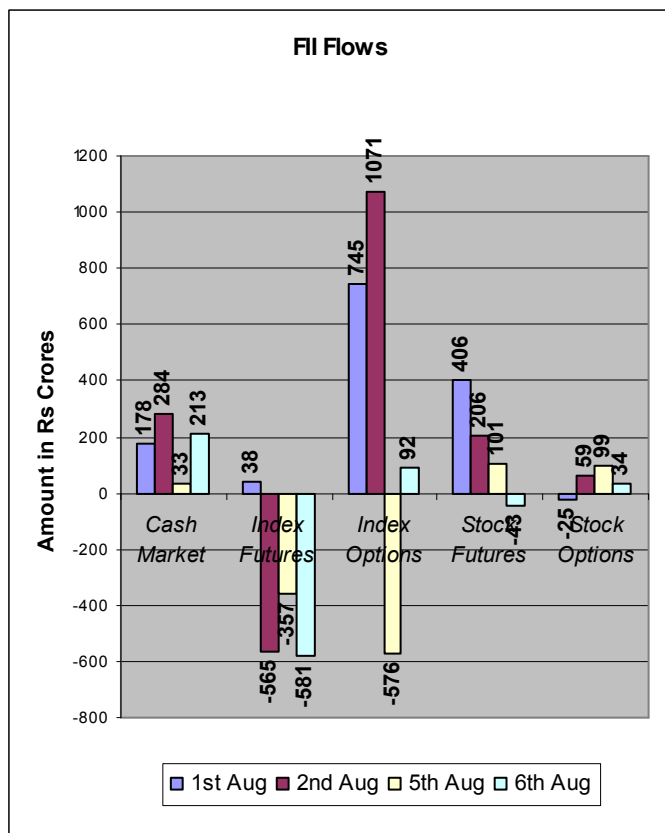
MOST ACTIVE STOCK CALLS (VALUE)

Name & Month	Strike	Price	No. of contracts
SBIN Aug	1700	65.50	5852
SBIN Aug	1800	32.20	4625
INFY Aug	3100	39.10	1809
ICICI Bank Aug	900	25.00	3039
SBIN Aug	1900	14.00	2940

MOST ACTIVE STOCK PUTS (VALUE)

Name & Month	Strike	Price	No. of contracts
SBIN Aug	1600	71.35	4823
SBIN Aug	1700	120.00	3617
INFY Aug	2900	36.00	2028
SBIN Aug	1650	100.00	3154
Reliance Aug	860	34.20	2397

FII ACTIVITY



* Source: www.nseindia.com (FII trades done on Exchanges)

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