

Market Round Up

October 01, 2013

Indian Markets

- The week began on a negative note as the main indices slide lower. While there was some intra-day pullback rallies, the main indices finally closed near lows of the day. While the BSE Sensex closed 347.5pts or 1.76% lower at 19,379.77, the Nifty lost 97.9pts or 1.68% to close at 5,735.3. Broad market indices ended lower as the BSE Mid Cap and Small Cap indices shed 0.28% and 0.56% respectively.
- Market breadth was negative as the A/D ratio was 0.64:1 on the BSE. NSE cash turnover was Rs.9,400crs. Vs. Rs.9,541crs. in the previous session.
- Barring the BSE IT index, all the sectoral indices ended lower. The top losers were the BSE Capital Goods, Bankex, Metal and Realty indices. The top gainers from the BSE 30 were Hind Unilever, Sun Pharma, Infy and NTPC. The top losers were Tata Steel, BHEL, ICICI Bank and Coal India.
- As per the provisional figures on Monday, FIIs were net sellers of Rs. 520 cr in the cash market, while they were net buyers of Rs. 156 cr in the F&O markets. DIIs were net buyers of Rs. 70 cr in the cash market.

US and European Markets

- Investors don't want to wait and see if lawmakers can reach a deal to avoid a government shutdown at midnight. They just sold. Dow Jones dropped more than 128 points, or nearly 1%, on Monday. S&P 500 and Nasdaq closed the day with losses as well.
- Some strategists are predicting that stocks could fall further if the government closes up shop -- even if it's only a brief shutdown.
- The shutdown isn't the only thing in Washington that investors are worried about. Stocks have pulled back recently as the U.S. gets closer to hitting the debt ceiling. If Congress fails to increase the debt limit, the U.S. government won't be able to pay all of its bills later this month.
- The European markets finished solidly in negative territory on Monday, as the U.S. Congress approaches the deadline for a government shutdown. DAX of Germany dropped by 0.8% and CAC 40 of France fell by 1%. FTSE 100 of U.K. decreased by 0.8%.
- The Indian ADRs ended on a weak note. Infosys & Wipro fell by 1.1% & 0.3% respectively. ICICI & HDFC Bank ended lower by 1.9% & 1.8% respectively. Tata Motors & Dr. Reddy's ended in the red by 2.1% & 0.6% respectively.

Latin American Markets

- Among the Latin American markets, the Mexican markets ended lower by 1.8%, while the Brazilian market corrected 2.6%.

Asian Markets

- The Asian markets are trading in the green. Nikkei is a top gainer, up 1.2%. Strait Times & Taiwan are up by 0.8% & 0.5% respectively, while Kospi is up by 0.5%.
- As of IST 8.25 am SGX Nifty is trading higher by 34.5 points.

Currencies

- The Euro fell broadly on Monday as political tensions in Italy escalated, while investors shunned the dollar as a deadline to avert a government shutdown in Washington approached.
- The Indian Rupee fell further by nine paise vs. the US Dollar on Monday to an almost one-week low of 62.60 against the dollar amid demand for the U.S. currency from importers and weak equities ahead of data on key economic indicators, including the current account deficit.

Commodities

- Among the metals, Nickel fell by 0.3% while Aluminium rose by 0.8%. Copper and Zinc inched up 0.3% and 0.1% respectively.
- Oil for Nov 2013 contract fell by 0.5% to \$102.33/barrel.
- Gold for December 2013 delivery ended 0.9% lower at \$1,327/troy ounce.

Key events to watch for today & tomorrow

- India – HSBC India manufacturing PMI
- Australia – Merchandise Trade
- Japan – Tankan, Unemployment Rate
- EMU – PPI (M-o-M & Y-o-Y), ECB Announcement, PMI Manufacturing Index, Unemployment Rate
- Germany – CIPS/PMI Manufacturing Index
- UK – M4 Money Supply, CIPS/PMI Manufacturing Index
- US – MBA Purchase Applications, ADP Employment Report, EIA Petroleum Status Report, Construction Spending, ICSC-Goldman Store Sales, Redbook, ISM Mfg Index, Motor Vehicle Sales

Outlook

Indian market could open in the green following positive Asian cues and remain volatile in a range throughout the session. On the upside, Nifty is likely to face resistance at 5801, while on the downside, it has a strong support at 5675. Among the sectoral indices, Banks & Capital Goods could outperform, while IT & FMCG are likely to underperform.

For fresh and / or open calls refer to page 4

Key Indices	Sep 30	% Chg
Sensex	19380	-1.76
Nifty	5735	-1.68
BSE 500	7020	-1.38
DJIA*	15130	-0.84
Nasdaq*	3771	-0.27
MSCI Emerging Markets*	987	-1.24
MSCI AC Pacific*	137	-1.59
MSCI World*	1544	-0.73

*= in USD

Sectoral Indices	Sep 30	% Chg
Major Gainers		
BSE IT	7839	+0.06
Major Losers		
BSE CG	7707	-2.92
BSE Bankex	10964	-2.84

Top Gainers (BSE-100)	CMP (Rs)	% Chg
Nestle India	5198.55	+1.99
Tech Mahindra	1332.15	+1.99
Hindustan Zinc	133.05	+1.64

Top Losers (BSE-100)	CMP (Rs)	% Chg
Tata Steel	271.60	-5.65
Yes Bank	287.50	-5.63
Reliance Infra	371.10	-5.55

52 Week High	Price (Rs)
Dhanleela Inv	387.60
Gallant Ispat	234.30

52 Week Low	Price (Rs)
Redington India	48.00
Transformers Rectifiers	55.55

Turnover (Rs bn)	NSE	BSE
Sep 30	94.00	18.00
5 days average	107.18	16.90

Advance-Divide	NSE	BSE
Sep 30	0.48:1	0.64:1
5 days average	0.80:1	0.87:1

Volatility Index (ViX)	Nifty	CBOE
Sep 30	26.65	16.60
5 days average	25.42	14.84

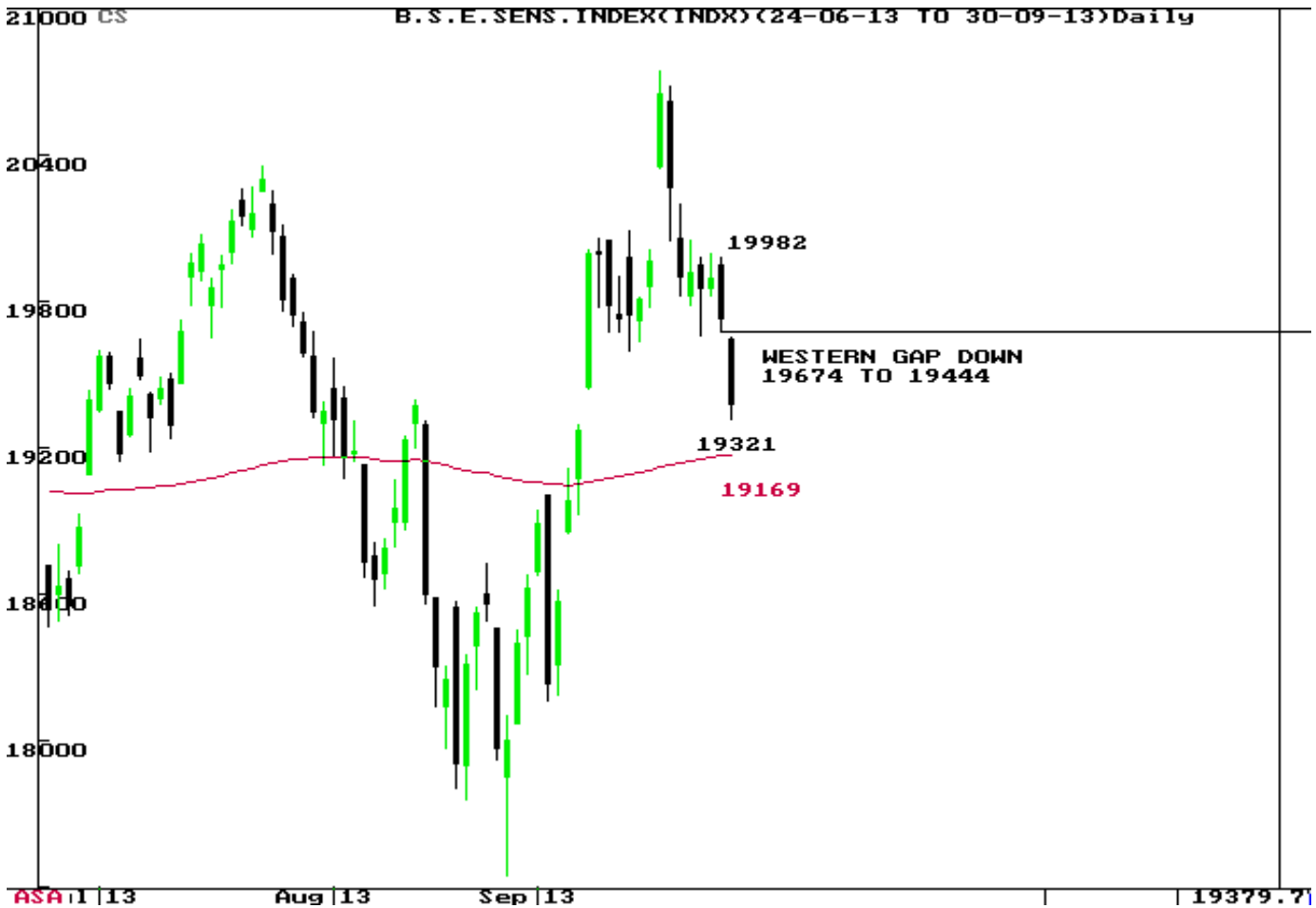
Net Flows (Cr)	Debt FII	FII	MF
Sep 27	337.5	-224.5	97.4
Cumulative for Sep	-6178.4	12423	-2803.4
5 days average	-1191.03	93.9	-31.1

Interest Rates	3 month	Chg bps
MIBOR	10.08	+0.00
10 yr bond yield	-	-
LIBOR – UK	0.52	+0.00
LIBOR – USA	0.25	+0.00
LIBOR – Europe	0.16	+0.00

Exchange Rates	Value	% Chg
USD/INR	62.78	+1.56
USD/EURO	0.74	-0.03
USD/YEN	98.25	-0.03
USD/POUND	0.62	-0.29

Other	Value	% Chg
RJ/CRB Index	285.54	-0.50
Gold (\$ / Oz)	1327.00	-0.91
Crude Oil (\$ / Barrel)	102.33	-0.52
Brent Oil (\$ / Barrel)	108.37	-0.24

Index	Last Close	Support	Resistance	Oscillators			Short-term Trend (0-3 days)
				14-days RSI and direction	10-days Roc and direction	DKF5 Stochastic & direction	
Sensex	19,380	19,169 19,100	19,651 19,700	46.68 Down	-1.84 Down	7.64 Down	Sideways.
Nifty	5,735	5,566	5,810	49.95 Down	-1.80 Down	7.64 Down	Sideways.

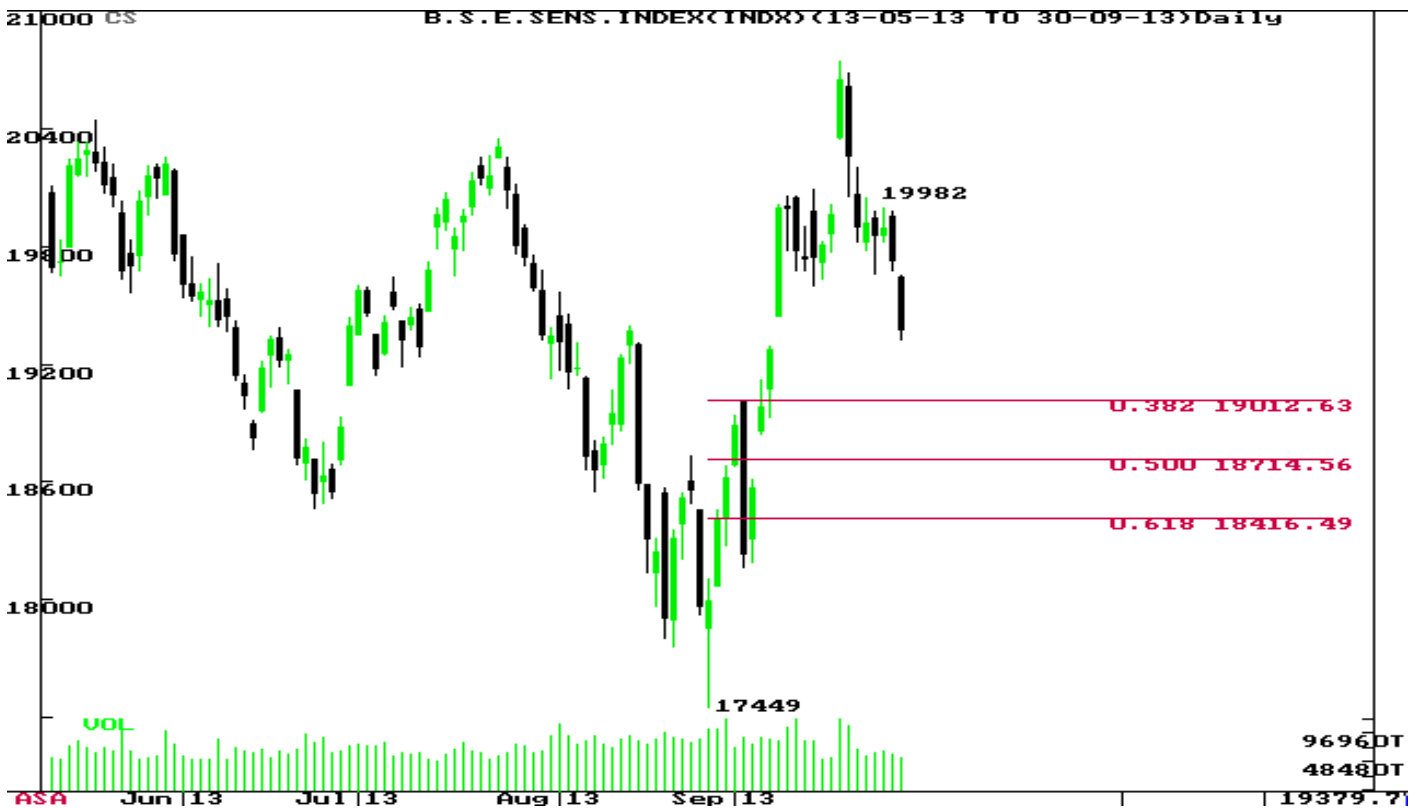


On Monday 30th September 2013, the Sensex opened at 19644 with a 'Western Gap Down', made a nominal intraday high at 19,651 and started coming down. It made an intraday low at 19,327 and finally closed near the low of the day at 19,380.

The gap down opening shows that the bias and the direction of the Sensex which is down for last 6 trading sessions. The Sensex has entered the previous 'Western Gap Up' which is given in the chart below separately.



The 'Western Gap Up' pattern which was formed on 10th September 2013 is partially filled as it was between 19,444 and 19,294 and the intraday low made was at 19,321. The starting value of this gap was at 19,294 and if the Sensex closes this gap completely and closes below 19,294 more bearishness will be witnessed in coming days.



The next downward targets are drawn on the chart above and they are 38.2%, 50%, and 61.8% of the move from 17,449 to 19,982.

Economy News

- The Tamil Nadu government has decided to reduce the duration of power cuts in high tension industrial units and commercial establishments other than peak hours from 40% to 20%.
- The much-touted study to assess the estimate of black money stashed in the country and abroad is yet to be completed despite an assurance given by Government in 2011 to finish the task within 18 months.
- A political faceoff in the US over its government's proposal to raise country's debt ceiling is expected to keep stock investors world-wide

Corporate News

- **Glenmark Pharmaceuticals** has received approval from the US health regulator for its generic Hydrocortisone Butyrate Cream used for treating variety of skin infections.
- A consortium of Siemens AG and **Siemens Ltd** has received an order worth Rs 271 crores from state-owned Rashtriya Ispat Nigam Ltd.
- **SKS Microfinance Limited**, has concluded securitisation transaction for Rs 321 crore with a major public sector bank.
- **Electrosteel Steels Ltd's** application for restructuring of Rs 6,181.20 crores debt has been approved by Corporate Debt Restructuring team.
- Electricity regulator CERC will next month hear **Reliance Power's** petition seeking higher tariff from the proposed 4,000 MW ultra mega power project (UMPP) at Tilaiya in Jharkhand.

Bulk Deals

Scrip Name	Quantity (in lakhs)	Fund Name	Price
Financial Tech	+2.33	CROSSEAS CAPITAL SERVICES PRIVATE LIMITED	138.26
CGCL	-5.76	GAINFUL MULTITRADE PRIVATE LIMITED	115.71

For forthcoming Board Meeting on Oct 01, 2013 click on the following link
http://www.bseindia.com/mktlive/board_meeting.asp#1

Stock Ideas
October 01, 2013
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
30-Sep-13	B	Nifty Fut	5797.0	5760.0	5870.0	5777.0		-0.3	Hold	2 days	5797.0	-20.0
27-Sep-13	B	Bank Nifty Fut	9984.0	9900.0	10150.0	9900.0	30-Sep-13	-0.8	Stop Loss Triggered	2-3 days	9984.0	-84.0
27-Sep-13	S	Nifty Fut	5911.0	5960.0	5860.0	5860.0	30-Sep-13	0.9	Target Achieved	2 days	5911.0	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
30-Sep-13	B	SBI 1650 Call Option	65.2	55.0	90.0	65.3		0.2	Hold	2 days	65.2	0.1
26-Sep-13	B	Nifty Oct 6100 Call Option	99.4	70.0	160.0	78.6	27-Sep-13	-20.9	Premature Exit	1-5 days	99.4	-20.8
26-Sep-13	B	Bank Nifty Oct 10400 Call Option	371.0	310.0	500.0	310.0	27-Sep-13	-16.4	Stop Loss Triggered	2 days	371.0	-61.0
26-Sep-13	B	Nifty 5800 Put Option	2.8	0.2	30.0	0.3	26-Sep-13	-90.9	Premature Exit	1 day	2.8	-2.5
25-Sep-13	B	SBI Oct 1800 Call Option	49.5	35.0	80.0	40.2	27-Sep-13	-18.8	Premature Exit	1-5 days	49.5	-9.3
25-Sep-13	B	Bank Nifty 10500 Call Option	20.0	7.0	100.0	7.5	25-Sep-13	-62.5	Premature Exit	1-2 days	20.0	-12.5
24-Sep-13	B	Nifty 5800 Put Option	15.6	5.0	40.0	26.7	25-Sep-13	71.2	Premature Profit Booked	3 days	15.6	11.1
24-Sep-13	B	PNB 500 Call Option	6.5	2.5	15.0	2.5	25-Sep-13	-61.5	Stop Loss Triggered	2-3 days	6.5	-4.0
24-Sep-13	B	Union Bank 120 Call Option	1.7	0.7	3.5	0.7	25-Sep-13	-60.6	Stop Loss Triggered	2-3 days	1.7	-1.0
23-Sep-13	B	Bharti 320 Put Option	2.4	0.5	6.0	0.5	25-Sep-13	-79.2	Stop Loss Triggered	4 days	2.4	-1.9
23-Sep-13	B	Cairn 320 Call Option	5.3	2.0	11.0	2.0	25-Sep-13	-62.3	Stop Loss Triggered	5 days	5.3	-3.3

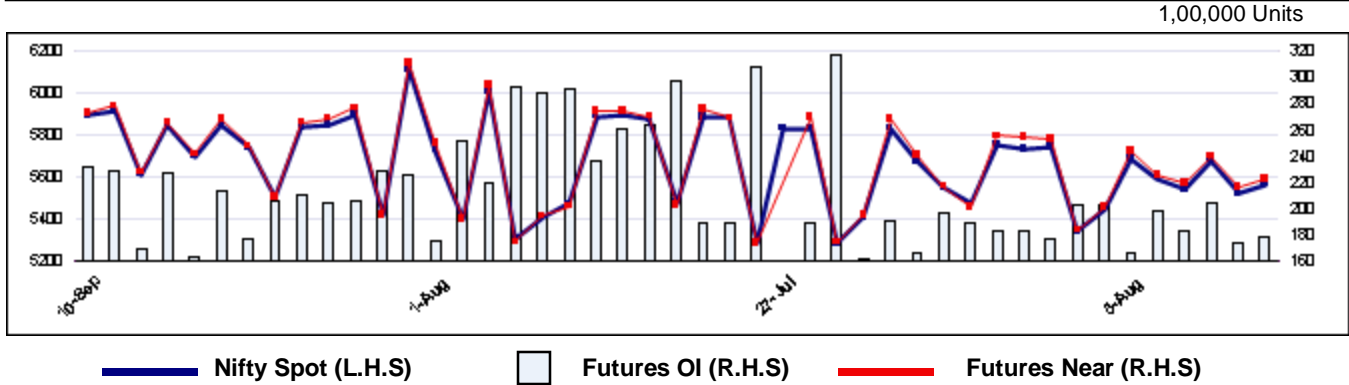
Update of Momentum / Intra Day/Futures Calls:

Date	B/S	Positional Call	Entry at	Sloss	Targets	Exit Price / CMP	Exit Date	% G/L	Comments	Time Horizon	Avg. Entry	Abs. Gain/Loss
30-Sep-13	S	Bank of Baroda	492.5	515.0	449.0	495.1		-0.5	Hold	1-5 days	492.5	-2.6
27-Sep-13	B	Aurobindo Pharma	199.9	194.0	214.0	203.9	27-Sep-13	2.0	Premature Profit Booked	2-7 days	199.9	3.9
26-Sep-13	B	Cairn	321.5	311.0	335.0	318.1		-1.1	Hold	1-4 days	321.5	-3.4
26-Sep-13	B	Yes Bank	316.0	305.0	338.0	305.0	27-Sep-13	-3.5	Stop Loss Triggered	5-7 days	316.0	-11.0
26-Sep-13	B	IDFC	91.0	87.4	98.8	87.4	30-Sep-13	-4.0	Stop Loss Triggered	5-7 days	91.0	-3.7
25-Sep-13	B	TCS	1957.0	1919.0	2020.0	1933.9	30-Sep-13	-1.2	Premature Exit	1-4 days	1957.0	-23.2
25-Sep-13	B	Idea	166.5	162.0	175.0	169.3	25-Sep-13	1.7	Premature Profit Booked	1-5 days	166.5	2.8
25-Sep-13	B	Cipla	434.0	421.5	450.0	434.1	27-Sep-13	0.0	Premature Exit	2-5 days	434.0	0.1
24-Sep-13	B	IPCA Labs	700.0	675.0	750.0	683.0	25-Sep-13	-2.4	Premature Exit	1-5 days	700.0	-17.0
24-Sep-13	B	Sesa Goa Oct Fut	186.7	175.0	205.0	193.9	26-Sep-13	3.8	Premature Profit Booked	5 days	186.7	7.2
24-Sep-13	B	Colgate Palmolive	1270.0	1223.0	1350.0	1223.0	26-Sep-13	-3.7	Stop Loss Triggered	1-4 days	1270.0	-47.0
23-Sep-13	B	R Power Oct Fut	74.3	71.6	80.0	71.6	25-Sep-13	-3.6	Stop Loss Triggered	5 days	74.3	-2.7
23-Sep-13	B	Tech Mahindra	1343.8	1280.0	1475.0	1333.0		-0.8	Hold	1-5 days	1343.8	-10.8
20-Sep-13	B	Apollo Hospital	876.0	849.0	930.0	890.0	25-Sep-13	1.6	Premature Profit Booked	5-7 days	876.0	14.0
19-Sep-13	B	Tata Coffee	1038.0	990.0	1140.0	990.0	25-Sep-13	-4.6	Stop Loss Triggered	1-4 days	1038.0	-48.0

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
27-Sep-13	B	BPCL	325.3	314.0	360.0	330.3		1.5	Hold	5-7 days	325.3	5.0
26-Sep-13	B	Bajaj FinServ	625.5	565.0	720.0	602.7		-3.6	Hold	1-2 weeks	625.5	-22.8
26-Sep-13	B	Aban Offshore	224.0	210.0	260.0	213.8		-4.6	Hold	1-5 days	224.0	-10.2
25-Sep-13	B	Kolte Patil	62.7	58.8	70.0	66.0	27-Sep-13	5.3	Premature Profit Booked	2-3 days	62.7	3.3
23-Sep-13	B	Dishman Pharma	50.9	47.5	56.0	52.8	30-Sep-13	3.7	Premature Profit Booked	5-7 days	50.9	1.9
18-Sep-13	B	Natco Pharma	616.0	582.0	690.0	623.0	30-Sep-13	1.1	Premature Profit Booked	5-7 days	616.0	7.0
18-Sep-13	B	Shasun Pharma	75.7	72.9	86.0	72.9	30-Sep-13	-3.7	Stop Loss Triggered	5-7 days	75.7	-2.8

Nifty Spot with Nifty Near Month Fut and Nifty Fut OI



Market Wrap & Outlook

Market Outlook: The week began on a negative note as the Nifty slide lower right from the opening bell. While there was some intra day pullback rallies, the Nifty finally closed near the lows of the day. In today's session, if Nifty trades above 5735 level then traders may see Nifty rise upto 5810 level where Nifty may face resistance and again continue its down move. Nifty 5700 Put shows maximum OI (near the strike price) where traders could expect Nifty to take support in coming sessions. In yesterday's session Nifty closed below 5810 level after that traders may see 5740 level followed by 5553 level. Hence all the positional traders could exit long positions if Nifty continues to trade below 5810 level.

Nifty Synopsis

Nifty Index	30-Sep-13	27-Sep-13	26-Sep-13	23-Sep-13	30-Aug-13	Last Expiry	Chg (T-(T-1))	Chg (T-(T-1)) %
Nifty	5,735.30	5,833.20	5,882.25	5,889.75	5,471.80	5,882.25	-97.90	-1.68
Near Basis	56.15	54.95	1.60	24.65	-15.05	1.60	1.20	2.19
C-o-C	11.53	10.11	11.53	11.71	-3.72	11.53	0.44	3.93
Fut(OI)*	365,011	377,774	378,317	472,874	377,650	378,317	-12,763	-3.38
Fut(Vol)*	297,125	251,508	565,226	445,891	489,430	565,226	45,617	18.14
Fut(Vol)**	8,636.22	7,438.95	16,721.65	13,259.71	13,282.81	16,721.65	1,197.27	16.09
OI/Vol	1.23	1.50	0.67	1.06	0.77	0.67	-0.27	-18.21

* - contracts ** - Crores

Nifty Sentiment Indicators

PCR OI	1.08	1.12	1.21	1.53	1.47	1.21	-0.03	-2.79
PCR Vol	0.84	1.02	1.01	1.24	1.04	1.01	-0.18	-17.52
IV Call	22.51	21.16	20.72	22.32	23.03	20.72	1.34	6.35
IV Put	27.42	25.44	25.00	28.17	31.35	25.00	1.98	7.80
Hist. Vol	25.91	24.53	24.11	31.05	29.19	24.11	1.38	5.64

Index Snapshots

	30-Sep-13	27-Sep-13	30-Sep-13	27-Sep-13	30-Sep-13	27-Sep-13	30-Sep-13	27-Sep-13
	Vol (Cont)	Vol (Cont)	OI (Cont)	OI (Cont)	Vol (Cr.)	Vol (Cr.)	OI (Cr.)	OI (Cr.)
CNXIT	238.00	159.00	586.00	522.00	9.80	6.52	24.04	21.34
NFTYMCAP50	1.00	0.00	1.00	0.00	0.03	0.00	0.03	0.00
S&P500	177.00	66.00	428.00	369.00	7.42	2.79	17.93	15.58
CNXINFRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BANKNIFTY	97,049.00	100,913.00	69,795.00	63,910.00	2,367.66	2,536.14	1,692.90	1,596.92
CNXPSE	0.00	0.00	1.00	1.00	0.00	0.00	0.02	0.02
FTSE100	2.00	4.00	84.00	84.00	0.06	0.13	2.70	2.73

Sectoral Build up

Sector	Price	Price %Chg	Volume	Volume %Chg	OI	OI %Chg
Conglomerat	1,258.55	1.34	1,257	28.79	2,057	26.35
IT	138.55	-6.10	14,648	150.35	3,987	24.75
Cement	1,125.60	1.20	2,031	81.50	3,257	20.99

Sectoral Unwinds

Sector	Price	Price %Chg	Volume	Volume %Chg	OI	OI %Chg
Power	46.75	1.19	217	-62.84	454	-9.20
Retail	859.90	-0.24	1,444	-18.09	1,041	-7.88
Engineering	74.50	-0.07	258	-80.05	726	-5.96

Institutional Flows (Rs.Crs.) as On 30-09-2013

Institutional flows						
	FII					Mutual Fund
	Index Fut	Stock Fut	Index Opt	Stock Opt	Cash	Cash
Net Buy (30 - Sep)	-864.55	160.33	897.91	-37.75	0.00	0.00
Net Buy (27 - Sep)	-243.02	-46.98	577.34	-60.61	-170.60	97.50
OI (30 - Sep)	12,146.49	24,096.31	43,026.58	779.64	-	-
OI (27 - Sep)	12,955.44	24,277.89	41,864.92	622.08	-	-
Chg in OI	-808.95	-181.58	1,161.66	157.56	-	-

Vol and OI Analysis

Vol Breakup	30-Sep-13	27-Sep-13	26-Sep-13	23-Sep-13	30-Aug-1	Last Expiry	Chg (T-(T-1))	Chg (T-(T-1)) %
Index Fut	11,021.19	9,984.53	20,209.13	17,684.69	17,139.46	20,209.13	1,036.66	10.38
Stock Fut	12,270.14	12,639.52	32,276.68	25,647.13	20,089.30	32,276.68	-369.38	-2.92
Index Opt	68,713.35	57,006.24	227,959.45	170,988.27	91,545.76	227,959.45	11,707.11	20.54
Stock Opt	4,681.89	4,942.84	9,108.90	9,076.05	6,063.73	9,108.90	-260.95	-5.28
Total	96,686.58	84,573.14	289,554.16	223,396.13	134,838.26	289,554.16	12,113.44	22.72

OI Breakup (In cr.)	30-Sep-13	27-Sep-13	26-Sep-13	23-Sep-13	30-Aug-13	Last Expiry	Chg (T-(T-1))	Chg (T-(T-1)) %
Index Fut	12,312.16	12,762.39	12,775.53	16,206.88	12,422.72	12,775.53	-450.24	-3.53
Stock Fut	24,702.60	24,781.33	24,195.17	30,050.54	26,368.41	24,195.17	-78.73	-0.32
Index Opt	50,721.09	47,977.42	33,110.73	79,906.96	43,341.68	33,110.73	2,743.67	5.72
Stock Opt	4,898.61	4,074.37	2,794.13	11,007.65	4,220.72	2,794.13	824.25	20.23
Total	92,634.46	89,595.50	72,875.55	137,172.03	86,353.53	72,875.55	3,038.96	22.10

Stocks With Positive Bias

Scrip	Price % Chg	OI % Chg	Vol % Chg	DelVol % Chg
GSPL	5.28	16.40	1,575.00	575.55
HCLTECH	1.35	5.67	11.66	66.49
ABIRLANUVO	1.15	26.35	28.79	103.37
ACC	1.13	20.99	81.50	19.31

Stocks With Negative Bias

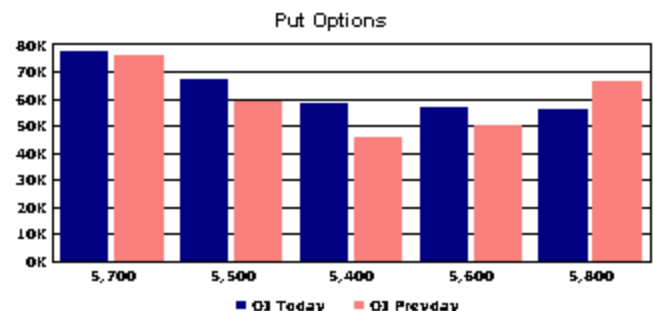
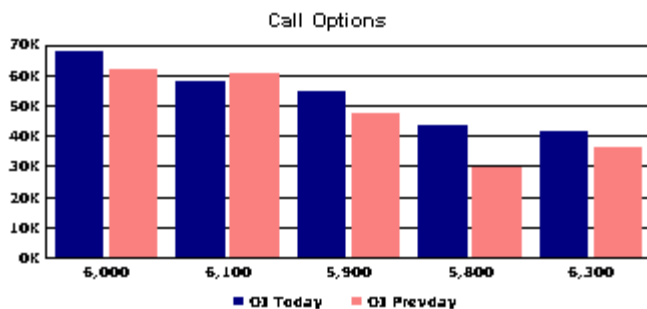
Scrip	Price % Chg	OI % Chg	Vol % Chg	DelVol % Chg
FINANTECH	-6.27	24.75	150.35	11.11
TATASTEEL	-5.51	13.09	40.98	126.61
ICICIBANK	-4.29	3.71	19.48	65.30
JISLJLEQS	-4.14	1.91	11.19	17.63

Highest C-O-C

Scrip	Cash	Futures	C-O-C%
NTPC	147.45	149.60	17.17
APOLLOTYRE	66.65	67.60	16.78
GMRINFRA	21.70	22.00	16.28
ABIRLANUVO	1,242.20	1,258.55	15.50

Lowest C-O-C

Scrip	Cash	Futures	C-O-C%
HDIL	36.20	34.25	-63.42
IFCI	21.75	21.05	-37.89
FINANTECH	141.15	138.55	-21.69
SAIL	49.95	49.80	-3.54

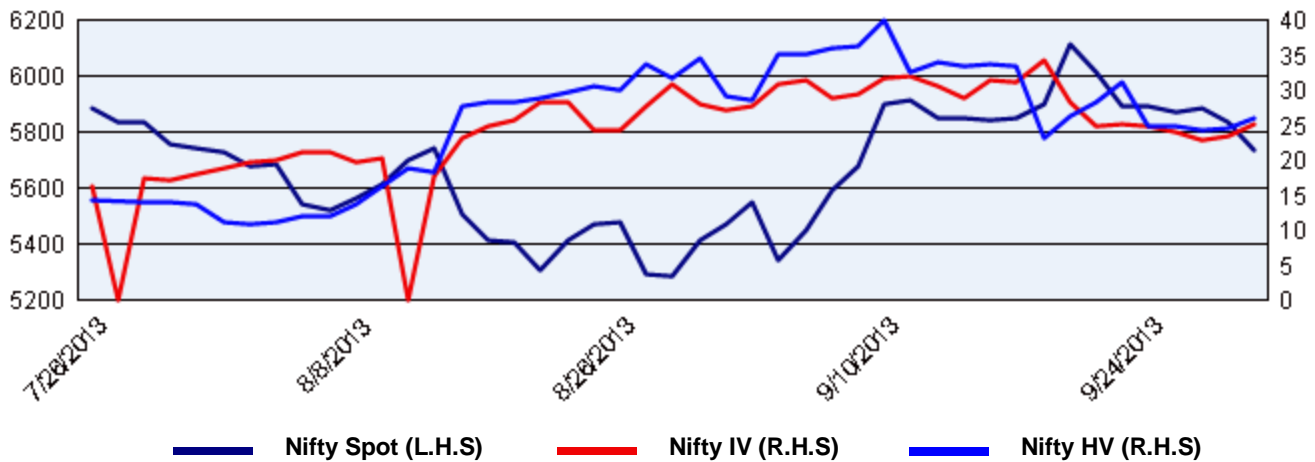
Most Active Nifty Options (Contracts)


Most Active Stock Options (Contracts)
Call Options

Scrip	Strike	Vol	OI	Chg In OI
JPASSOCIA	40	1,021	864	56
RPOWER	80	451	547	38
ASHOKLEY	18	161	541	29

Put Options

Scrip	Strike	Vol	OI	Chg In OI
JPASSOCIAT	40	45	742	-4
RPOWER	75	30	418	1
GMRINFRA	20	187	218	44

Nifty Spot with IV and HV

Most Active Near Month Futures

Scrip	OI	Chg In OI(%)
JPASSOCIAT	13,142	-1.88
UNITECH	10,729	1.87
RPOWER	8,423	-0.79
GMRINFRA	7,284	4.12
IFCI	6,769	-0.32

Above Average Deliveries

Scrip	Price	% Chg	%Del	5DMA
PETRONET	118.70	-3.54	81.19	65.99
POWERGRID	98.05	-0.91	80.51	69.93
CAIRN	318.85	0.35	76.72	75.75
TATACHEM	237.90	-0.98	73.29	50.99
HINDUNILVR	627.45	1.04	72.01	62.00

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."

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