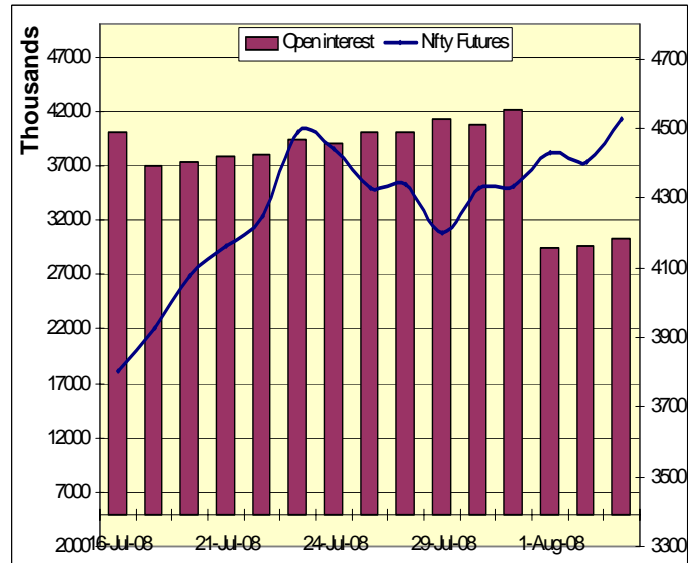


Aug 06, 2008

Comments

- Nifty futures added open interest by 2.29% while Mininfty futures added 30.88% in OI as market rallied closed at 4502.85 levels.
- Premium in Nifty August futures has increased from 10.10 points to 25.10 points.
- PCR-OI has increased from 1.28 levels to 1.35 levels. Put writing in 4300 and 4400 was instrumental behind this rise in PCR-OI.
- Implied volatility has decreased from 37.12% to 36.33%. Call IV's are trading at 33.30% while put IV's are at 39.36%.
- Total open interest of market is at Rs. 66,414 crores and stock futures open interest is at Rs. 24,511 crores.
- Counters which are trading at decent positive CoC are PENINLAND, HINDUJAVEN, CMC, BHARATFORG and BEML.

Nifty Vs OI



OI Gainers

Scrip	OI	OI Change (%)	Price	Price Change (%)
J&KBANK	10500	191.67	514.95	0.12
SCI	732800	41.14	234.60	0.17
BOMDYEING	865800	37.10	644.80	1.37
HDIL	3388400	34.65	505.05	5.69
BRIGADE	246950	31.29	136.00	6.88

View

- FII's have covered their short positions in index futures and have sold options and went fresh short in stock futures.
- Global cues very positive as crude tumbled to \$118/bbl and Fed rate remained unchanged at 2.00%.
- 4300 and 4400 has added significant OI in puts indicating as immediate support range for the market for time being. No meaningful resistance is visible above 4500.
- Rally in US markets was led by financials; we expect same to continue here in today's trading session as well. BANKNIFTY has added 16.05% in OI.
- BOMDYEING has added significant OI with rise in CoC. Positional traders should keep watch on this counter to trade with positive bias.
- SCI and ABAN are stocks where we witnessed significant rise in OI but not enough of price action. Stocks may show momentum in coming session.

OI Losers

Scrip	OI	OI Change (%)	Price	Price Change (%)
INDIANB	771100	-24.22	118.00	11.43
AIAENG	7200	-18.18	1391.50	3.02
ESSAROIL	6853848	-17.59	233.45	0.69
KTKBANK	402500	-17.22	143.40	6.98
TATASTEEL	6644126	-14.59	675.90	-2.26

Put-Call Ratio

Scrip	PCR-OI	PCR-VOL
NIFTY	1.35	0.73
RCOM	0.11	0.19
RELIANCE	0.36	0.78
LT	0.03	0.27
BHARTIARTL	0.00	0.01

Historical Volatility

Scrip	HV
ASHOKLEY	61.72
KESORAMIND	64.73
GRASIM	57.54
HCLTECH	81.36
BAJAJHLDNG	73.13



FII Statistics for 05-Aug-2008

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. In Cr.)	Change (%)
Index Futures	2820.32	1808.09	1012.23	639255	14423.98	-6.67
Index Options	484.36	690.60	(206.23)	755502	17009.56	4.28
Stock Futures	887.08	1452.70	(565.62)	909443	17266.96	3.30
Stock Options	18.87	37.52	(18.65)	34771	602.54	6.81
Total	4210.63	3988.91	221.72	2338971	49303.04	0.71

Turnover on 05-Aug-2008

Instrument	No. of Contracts	Turnover (Rs. In Cr.)	Change (%)
Index Futures	792,828	16,574.62	22.96
Stock Futures	1,067,709	20,216.51	17.21
Index Options	642,497	14,588.15	28.82
Stock Options	63,514	1,313.49	0.03
Total	2,566,548	52,692.78	21.51

Nifty Spot = 4502.85

Lot Size = 50

Bull Call Spreads

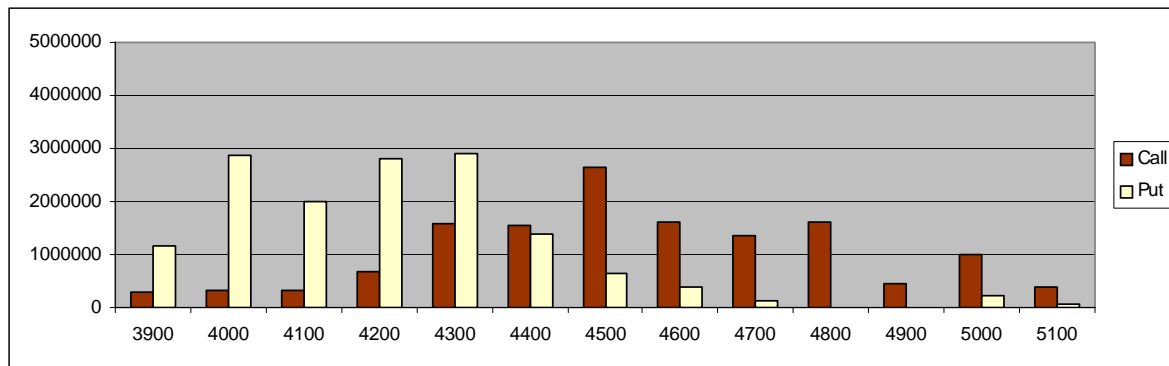
Action	Strike	Price	Risk	Reward	BEP
Buy	4600	116.55	40.70	59.30	4640.70
Sell	4700	75.85			
Buy	4600	116.55	71.65	128.35	4671.65
Sell	4800	44.90			
Buy	4700	75.85	30.95	69.05	4730.95
Sell	4800	44.90			

Bear Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	4500	141.55	35.10	64.90	4464.90
Sell	4400	106.45			
Buy	4500	141.55	61.90	138.10	4438.10
Sell	4300	79.65			
Buy	4400	106.45	26.80	73.20	4373.20
Sell	4300	79.65			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (August Series) are given as an information and not as a recommendation.

NIFTY PUT-CALL ANALYSIS





Strategy Tracker

Strategy Date	Scrip	Strategy	Status
04-Aug-08	Nifty	Long Put	Continue

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