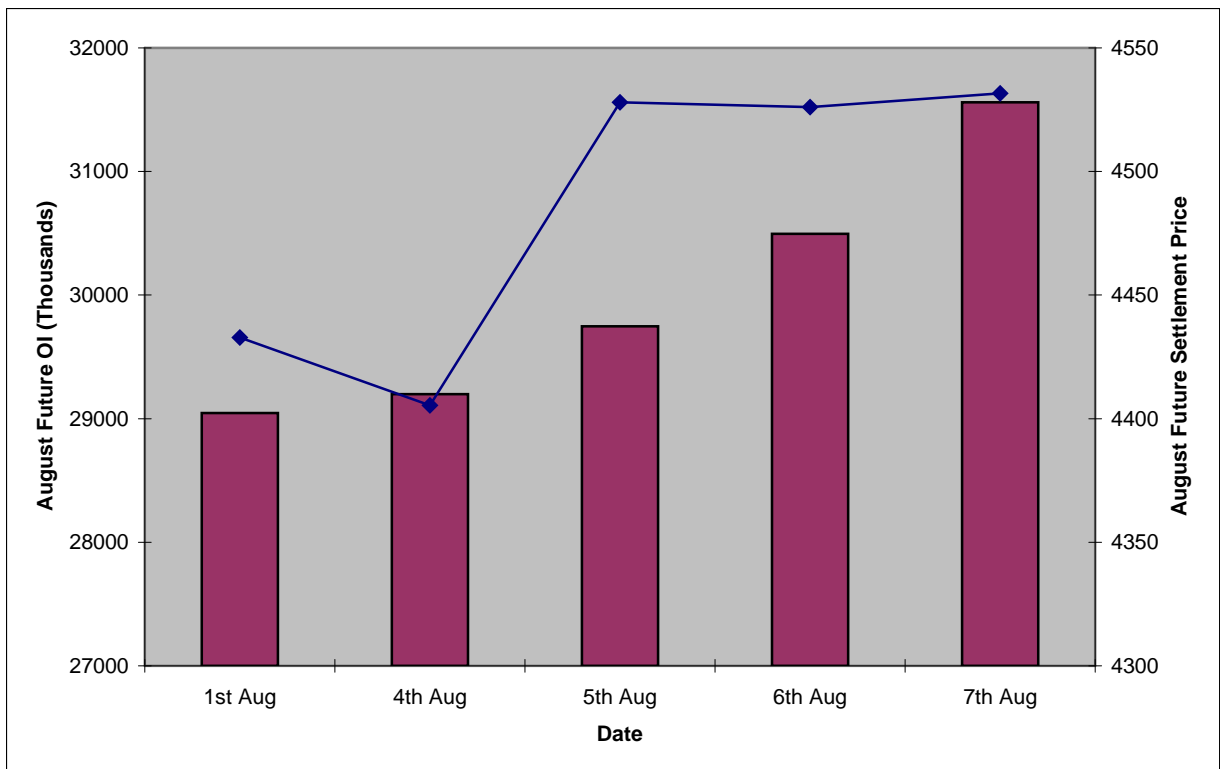
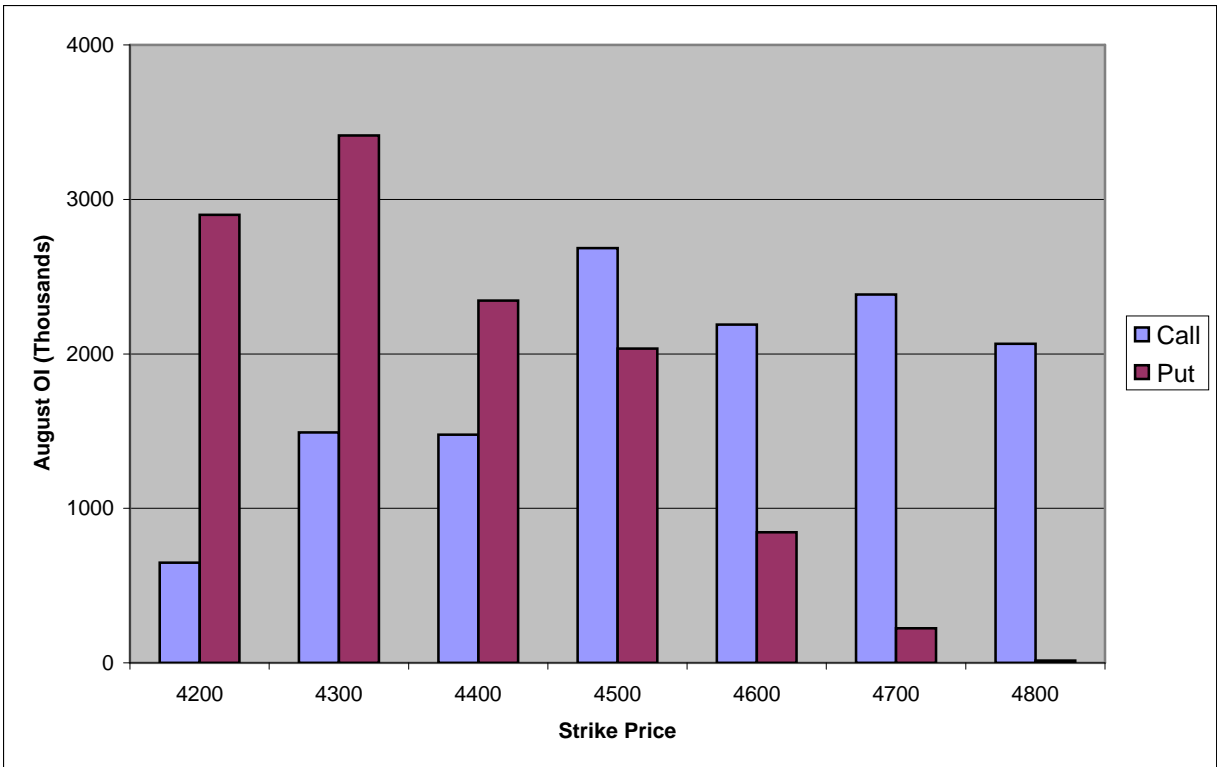
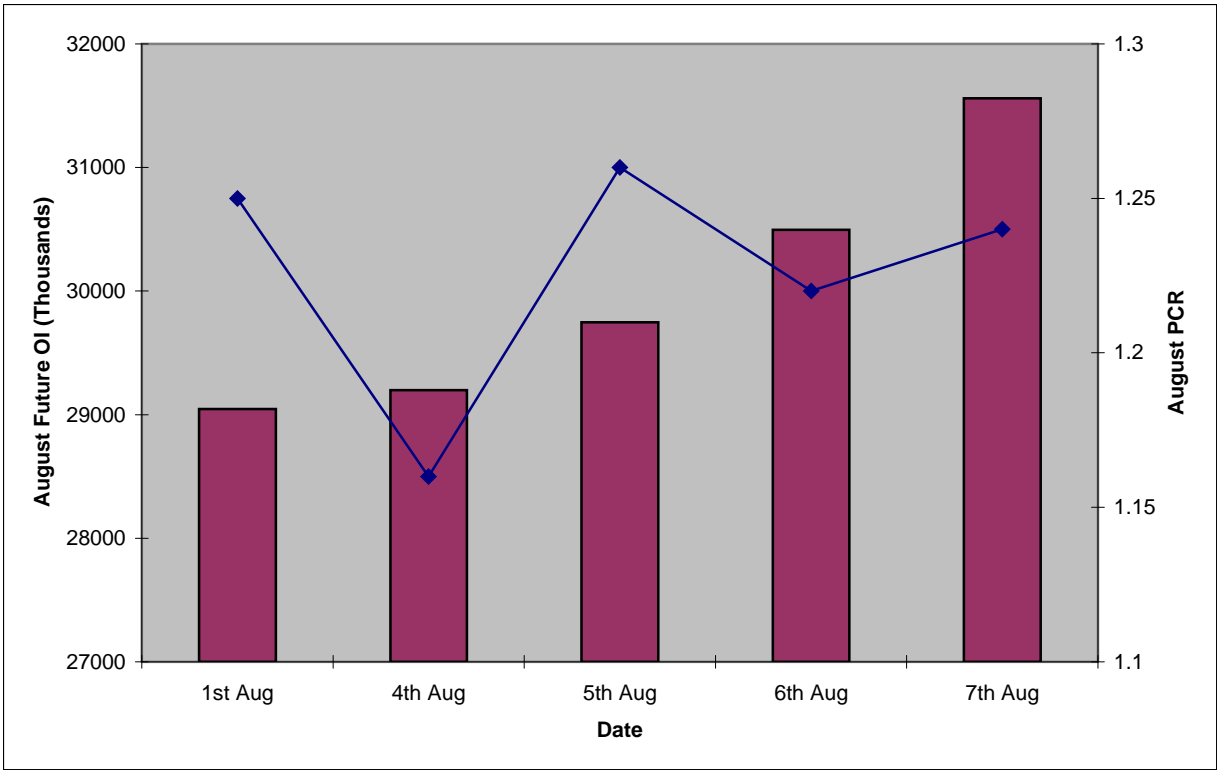


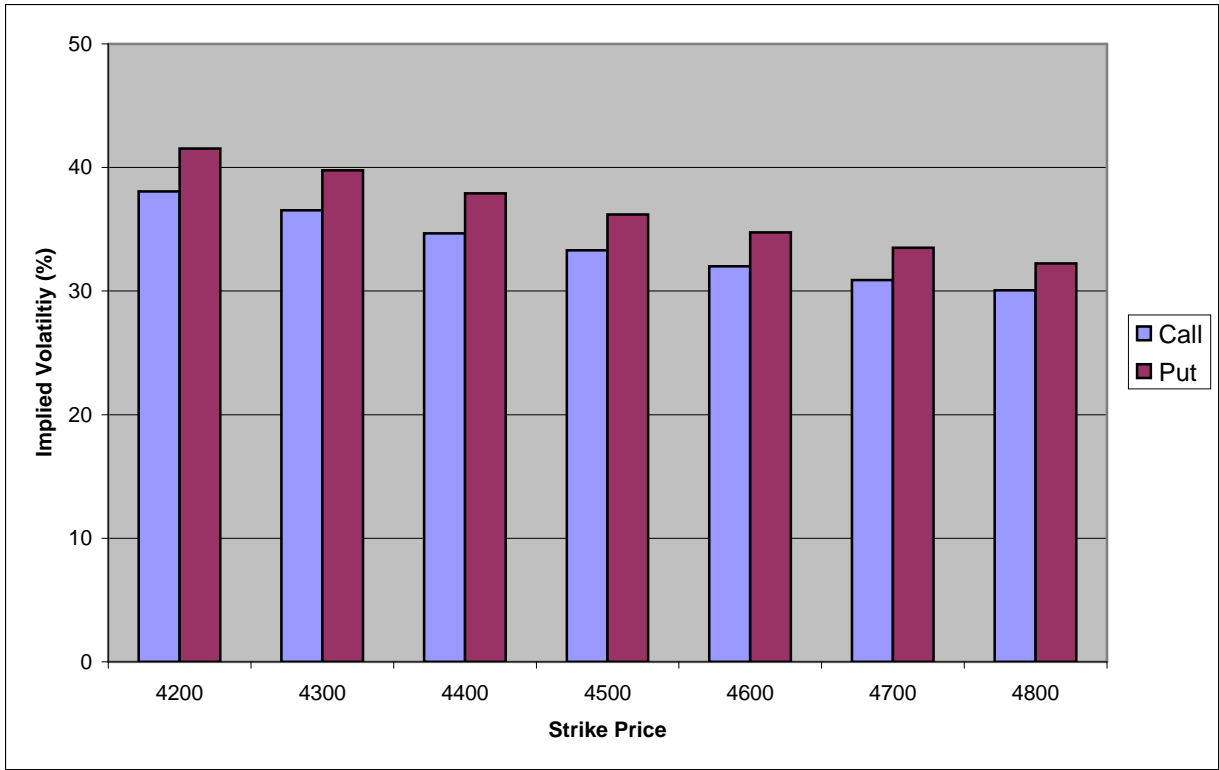
8th August 2008

Highlights:

- Nifty ends flat after a volatile day of trading.
- Nifty August futures add about 10.5 lakh shares in open interest to end the day at a premium of just 7.75 points as compared to 8.45 points on Wednesday.
- NSE derivative turnover falls to about Rs 50K crore.
- Nifty contribution continues to be well above 50% of total turnover.
- Nifty August PCR at 1.24 as compared to 1.22 on Wednesday.
- Stock futures add about 2.5 crore shares in open interest.







House view:

Shorts are getting built in the system slowly but surely as evident in the premium on August futures trimming with each addition in open interest. At the same time, a huge build up at the 4300 put makes that a reasonable support. All in all, as mentioned yesterday, the Nifty looks all set to grind in this range of 4350 — 4650 in the near term.