

March 10, 2010

Comments

- The Nifty futures' open interest increased by 0.45%, while, Minifty futures open interest decreased by 1.38%, as market closed at 5101.50 levels.
- The Nifty Mar Futures closed at a discount of 4.45 points as against a discount of 6.50 point in the last trading session, while the April future closed at a discount of 2.35 points.
- The PCR-OI is at the same level of 1.35 points.
- The Implied volatility of At-the-money option is at 18.5%.
- The total open interest of the market is Rs1,13,333cr of which Stock futures' open interest is Rs32,760cr.
- Some liquid counters where cost of carry is positive are TTML, DISHTV, WELGUJ, ISPATIND and FORTIS.

OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
CUMMINSIND	150100	24.41	470.4	-1.93
TATAMOTORS	16082000	22.83	776.05	-2.71
HDIL	8287992	14.95	308.35	-2.62
TITAN	182928	14.58	1814.4	0.23
GVPIL	18696000	12.75	43.6	-3.11

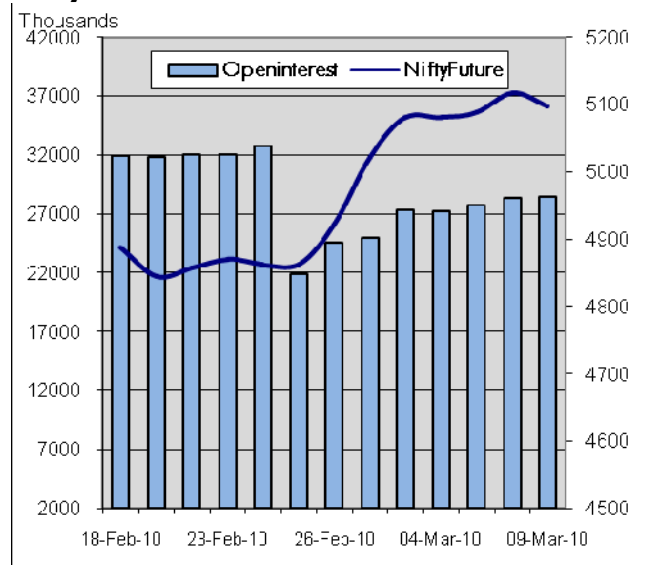
OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
BAJAJ-AUTO	317800	-14.52	1874.25	-2.10
ROLTA	3180600	-14.51	186.75	0.76
RECLTD	14835600	-11.95	236.40	-2.09
SIEMENS	1205456	-11.34	734.85	-0.19
TATACHEM	1590300	-10.55	311.55	-1.94

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.35	1.18
RELIANCE	0.32	0.24
ICICIBANK	0.96	1.01
SBIN	0.19	0.18
BHARTIARTL	0.34	0.34

Nifty Vs OI



View

- FII's formed short position in the stock futures to the tune of Rs.538cr while they were net buyers to the tune of Rs. 2173cr in the cash market segment. As suggested by SGX Nifty we may see a flat opening.
- In last trading session, 5000 put added 18092 lots in open interest. As this strike has highest open interest of the series and IVs are at low level, this is the buying of put to hedge portfolio. Advisable to square long position.
- Auto sector is likely to underperform going forward. Participants having long position can square their position around this level. In the space, BAJAJAUTO, HEROHONDA and M&M are particularly looking weak.
- Siemens has seen profit booking at higher levels. Advisable to go short with a price target of Rs.690.

Historical Volatility

SCRIP	HV
INDIACEM	45.55
SINTEX	43.19
IVRCLINFRA	35.81
IDFC	37.29
GODREJIND	49.29

FII Statistics for 09-Mar-2010

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	545.83	522.10	23.73	412465	10696.83	1.58
INDEX OPTIONS	1679.35	1425.24	254.10	1347052	34491.21	3.55
STOCK FUTURES	863.79	1401.71	(537.92)	795886	26129.81	2.74
STOCK OPTIONS	43.98	66.23	(22.25)	23023	774.16	0.24
TOTAL	3132.95	3415.28	(282.33)	2578426	72092	2.95

Turnover on 09-Mar-2010

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	345551	8768.88	-14.54
Stock Futures	424697	16251.48	-7.51
Index Options	974273	24876.03	-16.11
Stock Options	64956	2537.77	18.13
Total	1809477	52434.16	-12.07

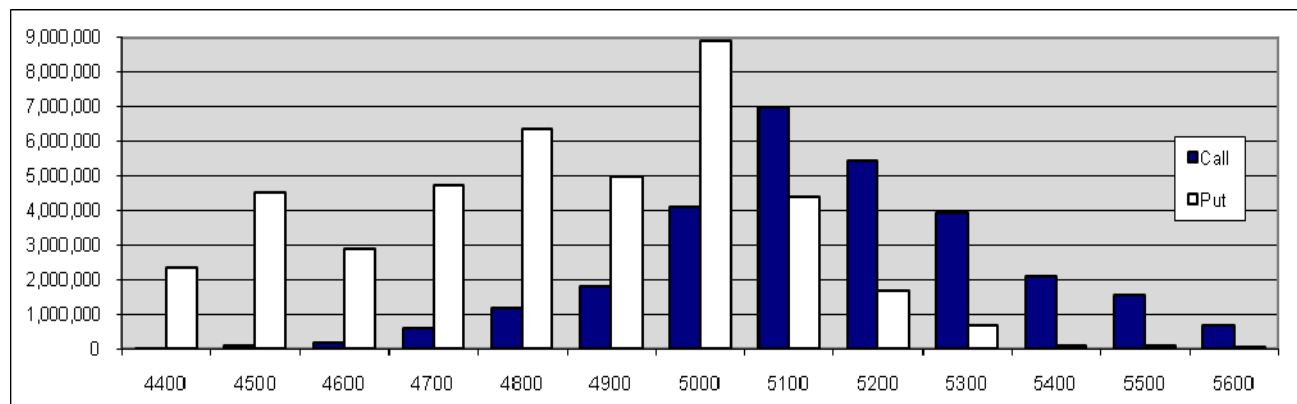
Nifty Spot = 5101.50
Lot Size = 50
Bull-Call Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5100	75.40	41.40	58.60	5141.40
Sell	5200	34.00			
Buy	5100	75.40	62.90	137.10	5162.90
Sell	5300	12.50			
Buy	5200	34.00	21.50	78.50	5221.50
Sell	5300	12.50			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5000	44.85	20.50	79.50	4979.50
Sell	4900	24.35			
Buy	5000	44.85	32.25	167.75	4967.75
Sell	4800	12.60			
Buy	4900	24.35	11.75	88.25	4888.25
Sell	4800	12.60			

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

Nifty Put-Call Analysis


Strategy Tracker

Strategy Date	Scrip	Strategy	Status
02-Mar-2010	RIL	Long Put Ladder	Continue
08-Mar-2010	NIFTY	Long Put	Continue
08-Mar-2010	TTML	Bull Call Spread	Continue

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