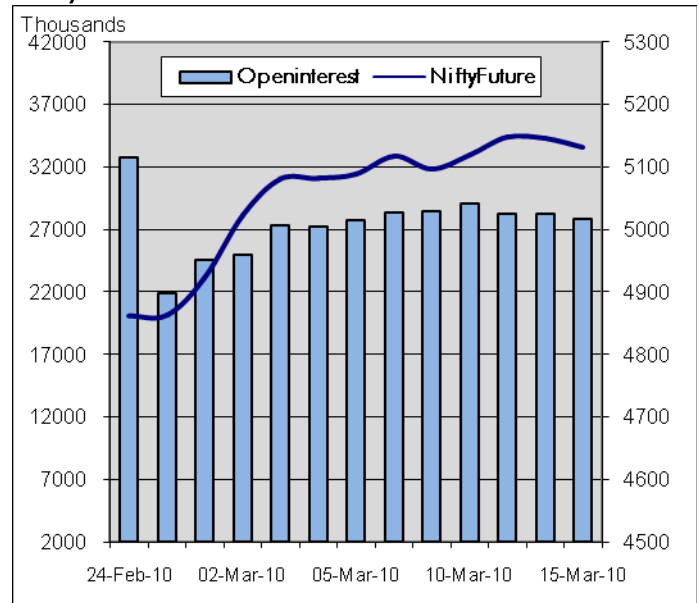


March 16, 2010

Comments

- The Nifty futures' open interest decreased by 1.44%, while, Minifty futures open interest increased by 1.56%, as market closed at 5128.90 levels.
- The Nifty Mar Futures closed at a premium of 3.00 points as against a premium of 7.70 points in the last trading session, while the April future closed at a premium of 2.15 points.
- The PCR-OI has increased from 1.44 points to 1.51 points.
- The Implied volatility of At-the-money option has increased from 16.50% to 17.50%.
- The total open interest of the market is Rs1,21,955cr of which Stock futures' open interest is Rs33,398cr.
- Some liquid counters where cost of carry is positive are DISHTV, UNIPHOS, FSL, GLAXO and TV-18.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
LITL	25583800	34.43	54.3	2.36
TCS	4693000	29.25	818	2.64
POWERGRID	12701150	24.54	104.65	-1.55
DCHL	4314600	17.17	164.3	-0.48
IVRCLINFRA	4149000	15.64	323.75	-0.34

View

- FII's formed short positions in Index Futures to the tune of Rs270cr while they were net buyers to the tune of Rs660cr in the cash market segment. As suggested by SGX Nifty we may see a flattish opening.
- In last trading session the 5100 and 5200 strike price calls shaded highest open interest while build was seen in the 5000 and 5100 strike price puts.
- TECHM has been consolidating around Rs 900 and significant long build up was observed around this level. So positional traders can form long positions in it with a price target of Rs 985, keeping a stop loss of Rs.880.
- AMBUJACEMENT has strong resistance around Rs.118 and some short build up was seen around this level. So, any bounce can be used to go short in the stock with a price target of Rs.112.

OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
APOLLOTYRE	3961000	-12.41	64.30	1.74
BGREENERGY	69600	-11.22	505.10	-0.84
JSWSTEEL	4585148	-8.56	1179.75	0.08
OPTOCIRCUI	1662600	-8.53	222.35	3.59
STER	4998456	-8.00	825.90	-0.25

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.51	1.03
RELIANCE	0.37	0.51
ICICIBANK	1.11	0.98
SBIN	0.19	0.28
SUZLON	0.29	0.27

Historical Volatility

SCRIP	HV
CHENNPETRO	35.83
KSOILS	30.83
TCS	24.49
TRIVENI	66.27
IOC	25.86

FII Statistics for 15 -Mar-2010

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	936.02	1206.14	(270.13)	406899	10489.50	1.33
INDEX OPTIONS	1893.01	2050.30	(157.29)	1489907	38027.28	0.98
STOCK FUTURES	1259.94	1208.30	51.64	826737	26717.32	1.17
STOCK OPTIONS	60.58	64.50	(3.91)	23912	838.61	-2.19
TOTAL	4149.55	4529.24	(379.69)	2747455	76073	1.06

Turnover on 15-Mar-2010

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	378234	9547.14	-3.48
Stock Futures	393009	14146.35	-0.36
Index Options	1389744	35655.03	-6.72
Stock Options	61499	2233.49	-4.60
Total	2222486	61582.01	-4.75

Nifty Spot = 5128.90

Lot Size = 50

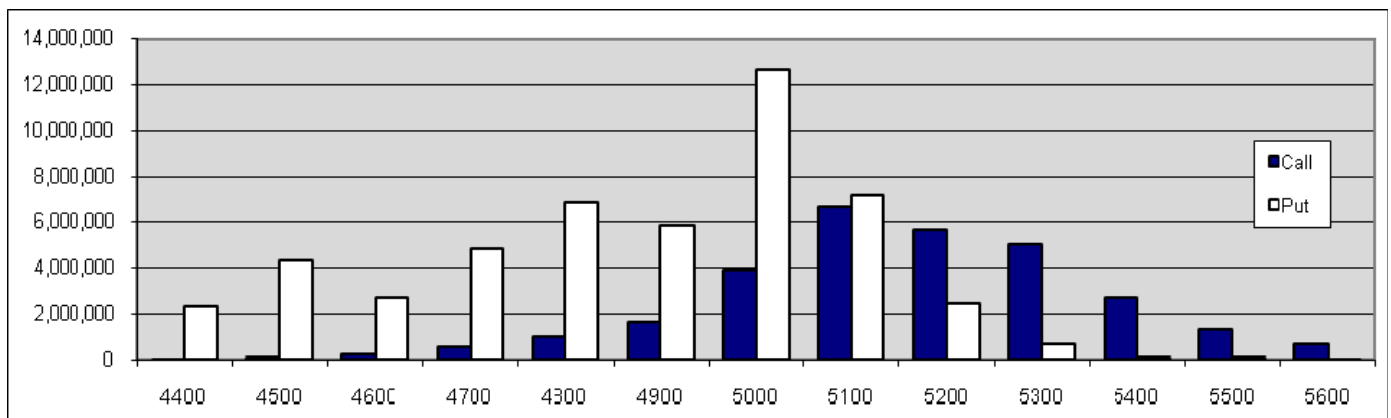
Bull-Call Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5100	75.65	46.75	53.25	5146.75
Sell	5200	28.90			
Buy	5100	75.65	67.95	132.05	5167.95
Sell	5300	7.70			
Buy	5200	28.90	21.20	78.80	5221.20
Sell	5300	7.70			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5000	21.95	12.55	87.45	4987.45
Sell	4900	9.40			
Buy	5000	21.95	17.90	182.10	4982.10
Sell	4800	4.05			
Buy	4900	9.40	5.35	94.65	4894.65
Sell	4800	4.05			

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
12-Mar-2010	DLF	Ratio Call Spread	Continue

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