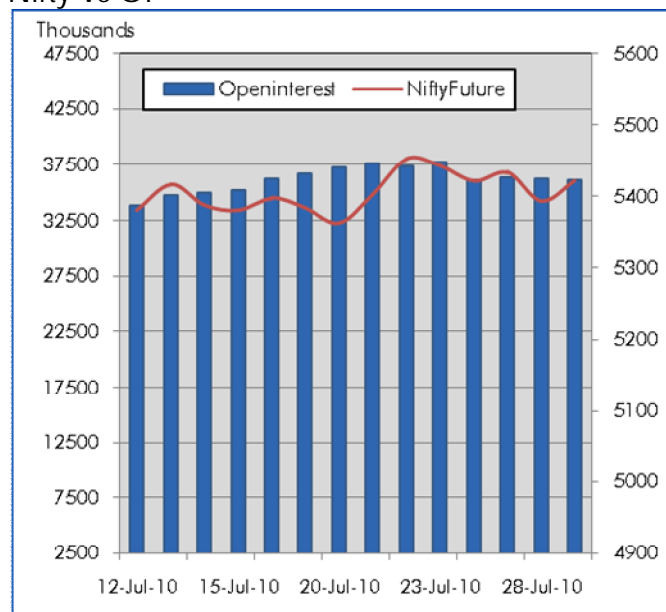


Comments

- The Nifty futures' open interest decreased by 0.40% while Minify futures open interest increased by 4.60% as market closed at 5408.90 levels.
- The Nifty Aug future closed at a premium of 12.80 points, against a premium of 5.30 points in the last trading session. On the other hand, Sep future closed at a premium of 14.25 points.
- The PCR-OI increased from 1.41 to 1.53 points.
- The Implied volatility of At-the-money options decreased from 17.5% to 16.5%.
- The total OI of the market is Rs1,75,161cr and the stock futures OI is Rs44,974cr.
- Rollover for Nifty futures is 76.55%, for Banknifty futures is 83.42% and market wide roll-over is 84%.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
PETRONET	7224000	97.38	94.90	10.99
DIVISLAB	889000	34.09	752.90	-2.13
ANDHRABANK	4580000	32.52	140.30	2.11
SCI	1006000	30.99	160.80	2.32
BANKBARODA	2398500	27.65	734.2	2.50

OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
ABAN	2809750	-26.22	878.15	-2.21
SUNTV	221000	-22.46	455.70	-0.96
GMRINFRA	40824000	-18.39	57.35	-1.80
IDEA	36724000	-16.79	68.65	-1.15
APOLLOTYRE	12044000	-15.96	63.00	5.35

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.53	0.99
RELIANCE	0.18	0.29
BANKNIFTY	2.33	0.91
TATASTEEL	1.08	0.42
SBIN	1.39	0.29

View

- FII's have covered some of their long positions in the index futures and the stock futures. They continued their buying in the Index options and were net buyers of Rs579cr in the cash market segment.
- Yesterday, the 5400 to 5600 call options added significant open interest. On the other hand, most of the put options, mainly 5300 put, added substantial open interest.
- In the new series Rollover is on higher side. Few liquid stocks where rollover is high are KSOILS, BALRAMCHIN, ABIRLANUVO, BHARATFORG and PANTALONR.
- CENTURYTEX has significant short positions and it is also one of the highest rollover stocks, which is around 94%. We may see a positive move in the stock due to short covering. Therefore, traders can trade with positive bias around 450 for the target of Rs480, with the stop loss of Rs435.

Historical Volatility

SCRIP	HV
PETRONET	60.91
TATACOMM	35.46
TTML	44.42
GSPL	33.75
ORIENTBANK	43.73

FII Statistics for 29-July-2010

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	3089.35	2583.74	505.61	568007	15322.53	-18.61
INDEX OPTIONS	8219.44	5933.97	2,285.47	1503289	40639.06	-36.44
STOCK FUTURES	5875.99	6547.11	(671.12)	1185147	32140.50	-8.30
STOCK OPTIONS	155.66	266.79	(111.13)	12001	336.76	-78.83
TOTAL	17340.44	15331.61	2,008.83	3268444	88438.86	-25.92

Turnover on 29-July-2010

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	757598	19328.94	-4.43
Stock Futures	1489168	41492.06	16.78
Index Options	2997535	80876.96	24.43
Stock Options	158732	4642.38	9.81
Total	5403033	146340.34	17.09

Nifty Spot = 5408.90

Lot Size = 50

Bull-Call Spreads

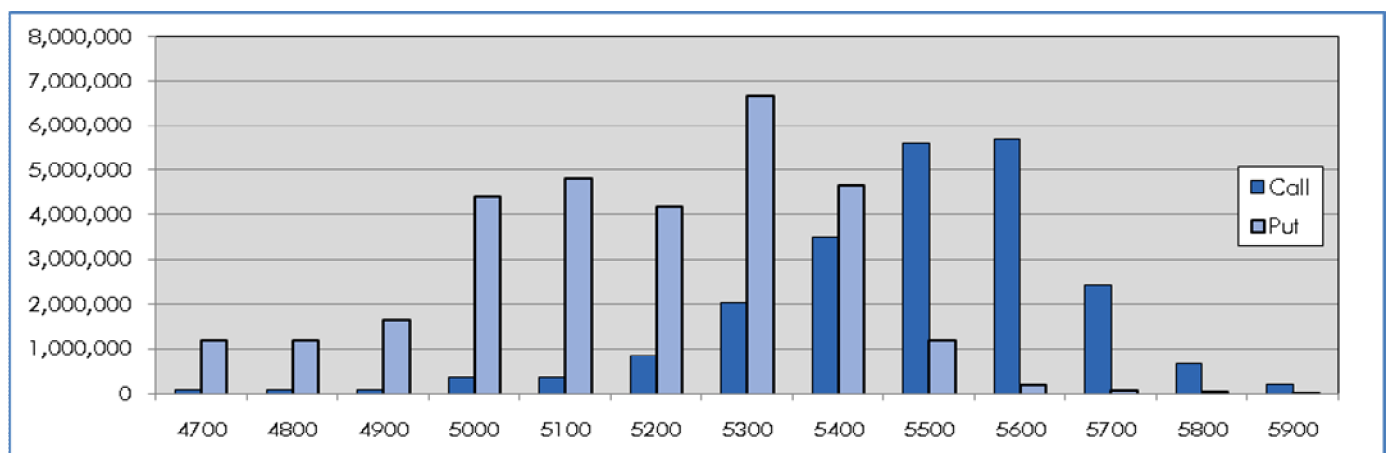
Action	Strike	Price	Risk	Reward	BEP
Buy	5500	58.95	33.20	66.80	5533.20
Sell	5600	25.75			
Buy	5500	58.95	49.10	150.90	5549.10
Sell	5700	9.85			
Buy	5600	25.75	15.90	84.10	5615.90
Sell	5700	9.85			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5400	91.20	30.85	69.15	5369.15
Sell	5300	60.35			
Buy	5400	91.20	53.55	146.45	5346.45
Sell	5200	37.65			
Buy	5300	60.35	22.70	77.30	5277.30
Sell	5200	37.65			

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 Date	Scrip	Strategy	Status
28-June-2010	RELIANCE	Long Put	Profit booked on 28-July-2010
05-July 2010	TATASTEEL	Put Hedge	Profit booked on 13-July-2010
12-Jun-2010	RENUKA	Long Call	Loss booked on 19-July-2010
12-Jun-2010	ITC	Long Put	Profit booked on 19-July-2010
19-Jul-2010	SBIN	Long Put	Loss booked on 22-July-2010
26-Jul-2010	BHARTIARTL	Call Hedge	Loss on expiry

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