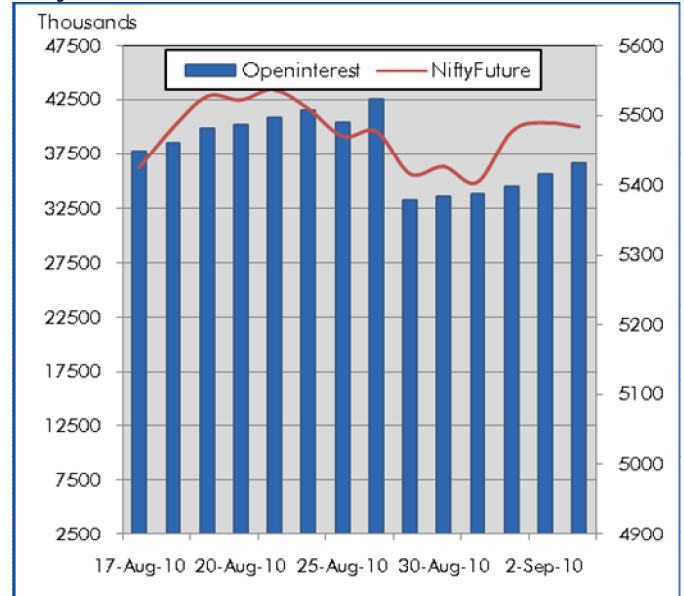


Comments

- The Nifty futures' open interest increased by 2.84% while Minifty futures' open interest decreased by 0.38% as market closed at 5479.40 levels.
- The Nifty Sep future closed at a premium of 5.50 points, against a premium of 3.70 points in the last trading session. On the other hand, Oct future closed at a premium of 10.35 points.
- The PCR-OI decreased from 1.39 to 1.38 points.
- The Implied volatility of At-the-money options decreased from 14.50% to 13.50%.
- The total OI of the market is Rs1,68,133cr and the stock futures OI is Rs46,737cr.
- Few liquid counters where cost of carry is positive are RELMEDIA, JINDALSWHL, TATACHEM, GTL and GTLINFRA.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
HOTELEELA	7056000	36.96	54.90	4.67
BOSCHLTD	44125	35.25	6299.65	5.37
CHAMBLFERT	14088000	27.61	73.80	5.13
INDIANB	1256000	23.38	259.25	2.73
SINTEX	957000	21.76	372.00	2.78

OI Losers

SCRIP	OI	OI CHANGE (%)	PRICE	PRICE CHANGE (%)
EXIDEIND	1472000	-14.12	159.45	1.72
SUNTV	306000	-10.00	492.35	0.22
RENUKA	43920000	-9.24	68.95	1.55
ONMOBILE	540000	-6.90	343.75	1.88
ASIANPAINT	79375	-6.62	2809.70	0.44

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.38	1.21
RELIANCE	0.27	0.15
BANKNIFTY	1.91	2.72
TATASTEEL	0.59	0.39
TATAMOTORS	0.42	0.36

View

- FII's have formed some long positions in the stock futures. They were net buyers of Rs283cr in the cash market segment. US markets closed up by more than a percent. We may see a flattish to positive opening today.
- In the last trading session, build up was visible in the 5500 and 5600 call and put options both. Also the out of the money put of 5100 strike added around 16500 contracts.
- HINDUNILVR is showing a positive move due to short covering and Rs273-275 is a strong resistance zone for the stock. We may see correction in the stock around Rs262-263. Therefore, traders can trade with negative bias, with the stop loss of Rs278.
- Some unwinding was visible in ROLTA from lower levels. Further positive move is expected in this stock. Trading with positive bias is advisable from 165-166 levels for the target of Rs173, with the stop loss of Rs162.

Historical Volatility

SCRIP	HV
BEML	40.20
BOSCHLTD	36.86
HOTELEELA	35.86
KSOILS	38.60
ICSA	30.46

FII Statistics for 03-Sep-2010

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (Rs. in cr.)	Change (%)
INDEX FUTURES	1057.94	968.80	89.13	586847	16058.46	1.04
INDEX OPTIONS	2920.13	2712.87	207.25	2411193	66060.51	0.47
STOCK FUTURES	1093.60	770.56	323.04	1286883	35800.94	0.14
STOCK OPTIONS	186.07	214.27	(28.20)	27555	773.96	10.64
TOTAL	5257.73	4666.50	591.23	4312478	118693.87	0.51

Turnover on 03-Sep-2010

Instrument	No. of Contracts	Turnover (Rs. in cr.)	Change (%)
Index Futures	310347	8122.33	-33.07
Stock Futures	508023	15056.67	-14.31
Index Options	1429489	39125.26	-23.16
Stock Options	97385	2951	-14.76
Total	2345244	65255.26	-22.40

Nifty Spot = 5479.40

Lot Size = 50

Bull-Call Spreads

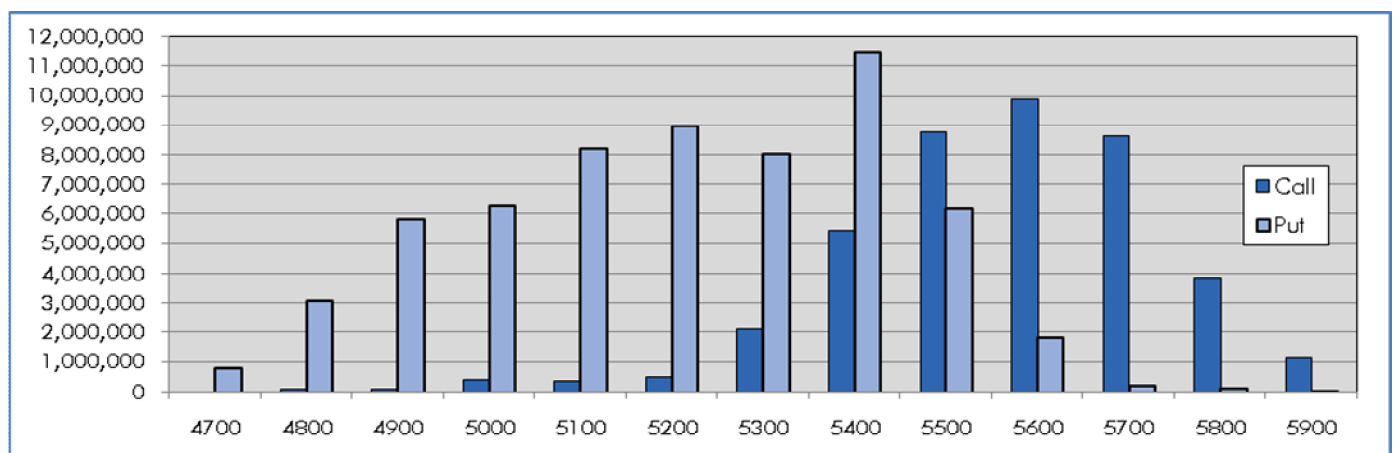
Action	Strike	Price	Risk	Reward	BEP
Buy	5500	69.90	40.15	59.85	5540.15
Sell	5600	29.75			
Buy	5500	69.90	60.05	139.95	5560.05
Sell	5700	9.85			
Buy	5600	29.75	19.90	80.10	5619.90
Sell	5700	9.85			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	5400	53.15	21.45	78.55	5378.55
Sell	5300	31.70			
Buy	5400	53.15	35.35	164.65	5364.65
Sell	5200	17.80			
Buy	5300	31.70	13.90	86.10	5286.10
Sell	5200	17.80			

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

Nifty Put-Call Analysis



Strategy Date	Scrip	Strategy	Status
30-Aug-10	RELINFRA	Long Call Ladder	Continue

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