



# TRADE WINDS

INDIA'S FIRST FUTURES AND OPTIONS WEEKLY

A Research Product of Karvy Derivatives Desk

30 Aug 2010 to 05 Sep 2010

Volume 4 : Issue 35

visit us at [http://www.karvy.com/market/docs/trade\\_winds.pdf](http://www.karvy.com/market/docs/trade_winds.pdf)

## Market Snapshot

	27-Aug	20-Aug
Nifty	5408.7	5530.65
Sensex	17998.41	18401.82
NSE F&O turnover	89587.43	93076.73
Market OI	126192	177619
Avg market CoC (%)	2.32	-3.28
PC Ratio of OI	1.62	1.85
PC Ratio of Vol	1.32	1.33

(\* Turnover & Open Interest (OI) in Rs. crore)

## Market Open Interest

(Rs. crore)	27-Aug	20-Aug
Index Futures	21263	27230
Index Options	58961	86246
Stock Futures	42437	52392
Stock Options	3531	11751

## Contents

From the Editor's desk	: 1
The week that was...	: 2
Rollover monitor	: 3
Index nuggets	: 4
F&O strategy	
Liquid futures & options	: 5
Liquid futures & options update	: 5
Mid-cap futures	: 5
Strategy	
Hybrid strategy	: 5
Pair strategy	: 5
SGX Nifty monitor	: 6
Sensex futures round-up	: 6
Markets at a glance	: 6
Datatron	: 7

Editor in Chief : S. Gopichand

Managing Editor : Satyan Nair

Deputy Editors : Kalyan C Reddy, JK Jain

Alternate Research: Krishna Veni, Nishiketh P.,

Karan Bhalla, Devendra Gaur

Production : Amit Chopra, Vijayendra Kumar Ch

## Caution sets in...

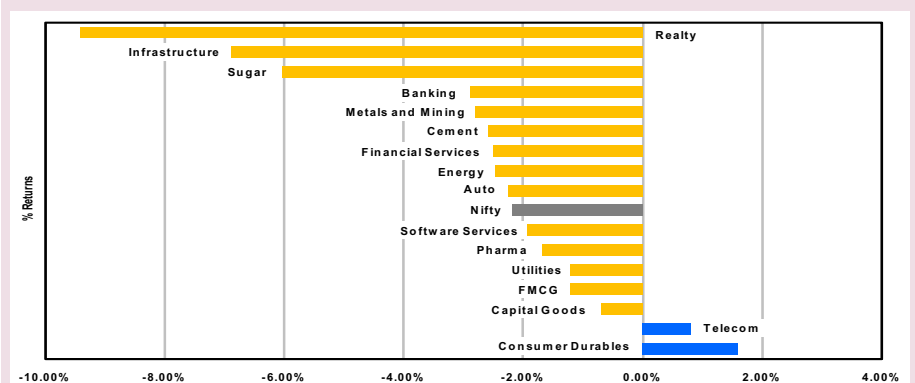
Domestic markets fell sharply in the last hour of trade on Friday, underlining a pronounced degree of caution as global cues adversely played on investor sentiment, particularly in anticipation of a weak US economic recovery. The stubbornly-high unemployment levels and a depressed housing and credit markets have prompted US consumers to save more and spend less, leading to weak consumption levels and raising concerns of a double-dip recession. Clearly, the huge fiscal stimulus packages and aggressive monetary measures have worked only up to a point as the private sector continues to languish. However, late on Friday, the US GDP growth of 1.6% proved to be better than expected, moderating concerns that the economy would relapse into a recession.

Despite the mega bailout package and the successful stress test, the problems in the Euro-zone refuse to go away. Last week, S&P's downgraded Ireland's public debt, indicating that the problems in the region were far from over. While the German economy is growing robustly, the economies on the periphery of the Euro-zone, including Portugal, Ireland, Spain and Greece, are facing severe austerity measures that will continue to hamper economic growth, not to speak of the high debt levels of these nations.

There are also concerns about emerging markets, particularly the export-oriented economies, given that developed nations are in the doldrums and China is showing signs of slowing. The Indian benchmark indices, meanwhile, have outperformed key global markets, although it remains to be seen whether corporate results in the coming quarters can justify the current valuations. Moreover, as India is strongly dependent on FII inflows, any major negative global news flow in the near future can sharply pull down our markets. However, given that the India growth story remains intact, any correction should be looked upon as a buying opportunity.

For the week, we have picked liquid futures from automobile, BFSI, energy, realty, metals & mining, and capital goods sectors. Long positions can be assumed in automobiles, energy and BFSI at current levels or from lower supports of 5350 levels. Short positions can be accumulated in capital goods, realty, metals, software, and telecom if the Nifty fails to sustain above 5450-5500 levels. Overall, the Nifty is likely to trade in a broad range of 5350-5500 this week.

## Sectoral snapshot (Week on Week)



## The Week That Was...

### Domestic markets...

Markets ended the August series with marginal gains of around 1%. However, September began on a rather pessimistic note in anticipation of poor US GDP data. The Nifty lost around 70 points on Friday to close the week at 5408 levels while the Sensex closed the week just below 18000 levels.

Energy stocks saw good rollover of long positions into the new series. Fresh long positions can be assumed in the sector if the Nifty sustains 5350 levels. Cement stocks are trading close to their supports and provide good buying opportunities at current levels. The sector also saw closure of short positions and fresh addition of long positions towards the end of the last series. The sector can be bought into from 5350 levels of the Nifty.

Real estate stocks are likely to witness fresh addition of short positions if the market is unable to breach 5450-5500 levels on the upside. Short positions can be assumed in the sector from higher resistances of the Nifty. Banking stocks have witnessed considerable rollover of long positions. Long positions can be assumed in the sector from current levels of the market. Automobile stocks have seen a mixed rollover of long and short positions into the September series. However, the outlook for the sector continues to remain positive over the near term. Traders are, therefore, advised to go long in the sector if the market sustains 5350 levels.

Short positions can be assumed in capital goods, software and telecom stocks if the Nifty fails to cross 5450-5500 levels on the upside. Metals stocks have witnessed considerable rollover of short positions. The sector can be shorted at current levels of the market or from higher resistances of the Nifty at 5450-5500 levels. Overall, the Nifty is likely

to trade in a range of 5350-5500 levels this week.

### Global markets...

Global markets traded on a bearish note last week. The Dow Jones Industrial Average breached the psychological 10,000 mark while the FTSE traded below the 5,200 mark. The Nikkei also fell to close below the 9,000 mark for the week.

In Europe, the international ratings agency S&P's downgraded Ireland's public debt and estimated that the bailout could cost the nation up to €50 billion. This resulted in further pressure in the Euro-zone as the Greek-German yield spreads rose to their highest level since May while the yields on the German 10-year note hit record lows. In Asia, Thailand raised its policy rates for the second time to 1.75%. Meanwhile, the dollar fell against the Japanese yen to 83.6 levels, which was near its record low registered in 1995. This caused speculation that Japan would intervene as a strong currency could induce further deflationary pressures on the economy.

In economic data points, homes sales data in the US came in much worse than expected, raising fears that the US may witness a double-dip recession. Existing homes sales fell by 27.2% to the lowest level in a decade whereas new homes sales also fell by 12.4% to a record low. On the jobs front, initial jobless claims and continuing claims came in slightly better than expectations at 473,000 and 4.45 million. Durable goods orders rose by a meager 0.3% whereas economists were expecting a 3% increase. The Euro-zone is showing signs of a slowdown in manufacturing as both the PMI Manufacturing Index and the German PMI Manufacturing Index fell. On the other hand, German Business Confidence rose to its highest level since June 2007.

### Events/indicators for the week

- |                                 |   |   |
|---------------------------------|---|---|
| ➤ Personal Spending (US)        | - | Monday, August 30, 2010 (Survey: 0.3%)        |
| ➤ GDP (India)                   | - | Tuesday, August 31, 2010 (Survey: 8.8%)       |
| ➤ Consumer Confidence (US)      | - | Tuesday, August 31, 2010 (Survey: 51)         |
| ➤ Unemployment Rate (Euro Zone) | - | Tuesday, August 31, 2010 (Survey: 10%)        |
| ➤ Unemployment Rate (Germany)   | - | Tuesday, August 31, 2010 (Survey: 7.6%)       |
| ➤ ISM Manufacturing (US)        | - | Wednesday, September 1, 2010 (Survey: 53)     |
| ➤ PMI Manufacturing (China)     | - | Wednesday, September 1, 2010 (Survey: 51.5)   |
| ➤ PMI Manufacturing (UK)        | - | Wednesday, September 1, 2010 (Survey: 57)     |
| ➤ PMI Manufacturing (Germany)   | - | Wednesday, September 1, 2010 (Survey: 58.2%)  |
| ➤ Initial Jobless Claims (US)   | - | Thursday, September 2, 2010 (Survey: 480,000) |
| ➤ Continuing Claims (US)        | - | Thursday, September 2, 2010                   |
| ➤ Factory Orders (US)           | - | Thursday, September 2, 2010 (Survey: 0.5%)    |
| ➤ Interest Rates (Euro Zone)    | - | Thursday, September 2, 2010 (Survey: 1%)      |
| ➤ Unemployment Rate (US)        | - | Friday, September 3, 2010 (Survey: 9.6%)      |

- Nishiketh P. and Karan Bhalla

## Rollover Monitor

The Nifty and the Sensex registered marginal gains in the August series even as markets continued to witness extremely stock-specific movement. The overall market-wide rollover was a good 88.47%, which is marginally higher than last month. The Nifty also witnessed a good rollover of 84% into the new series, which is higher than 75.90% seen in the previous series. However, a mixture of both long and short positions appears to have been rolled over into the September series. Among sectors, the highest rollover was evident in sugar (93.17%), cement (91.01) and infrastructure (90.68%), whereas BFSI (75.80%), consumer durables (76.92%) and energy (77.41%) saw the least rollover. BFSI and energy stocks mostly observed long rollover while telecom, IT and capital goods stocks saw noteworthy rollover of short positions into the September series.

The automobile sector witnessed a mixed rollover of long and short positions into the September series. A rollover of 81% is close to its previous month's figure. Bharat Forge and M&M saw maximum rollover of 100% and 88.68%, respectively, into the new series while Hero Honda (64.59%) observed poor rollover.

Banking stocks witnessed significant rollover of long positions into the new series. Canara Bank, Syndicate Bank and Vijaya Bank each witnessed a rollover of 100% into the new series. Relative to the three-month average, considerable rollover was evident in stocks like UCO Bank (98.11%) and Dena Bank (88.78%). On the other hand, Indian Bank (52.43%) observed significantly lower rollover in comparison to its three-month average. Among financial-services stocks, good rollover was visible in HDFC (100%) and LIC Housing Finance (90.79%).

Overall, the cement sector witnessed a rollover of 91% into the September series. The sector saw closure of short positions towards the end of the series and a rollover of long positions into the new series. Century Textiles and UltraTech Cement saw maximum rollover of 93.77% and 85.71%, respectively, into the September series while ACC (47.35%) and India Cement (76.99%) observed the least rollover.

The capital goods space saw relatively high rollover of 81%, mostly on the short side. BEL (100%) and Patel Engineering (100%) witnessed the highest rollover of positions, while APIL and BEML saw poor rollover of 71.37% and 72.71%, respectively.

Energy stocks mostly witnessed a rollover of long positions. The sector observed a rollover of 77.41% into the September series. GT Offshore (100%) and MRPL (100%) witnessed the highest rollover while Petronet (34%) and Chennai Petro (35.05%) saw poor rollover.

The FMCG sector saw a rollover of 85.49%, which is lower than last month's figure of 89.34%. Most of this rollover is on the long side. KS Oils, Ruchi Soya and Tata Global witnessed maximum rollover of 100% while Dabur saw the lowest rollover of 51.78%.

Sugar stocks witnessed strong rollover in the last series as well. Renuka and Triveni saw the highest rollover of 98.70% and 95.03%, respectively.

The metals sector witnessed a good rollover of 80.13%, mostly on the short side, into the new series. The figure is considerably higher than its three-month average. Sterlite (100%) and Welspun Corporation (100%) observed the highest rollover while Hindustan Zinc (48.76%) and Hindalco (64.80%) saw relatively poor rollover compared to the three-month average.

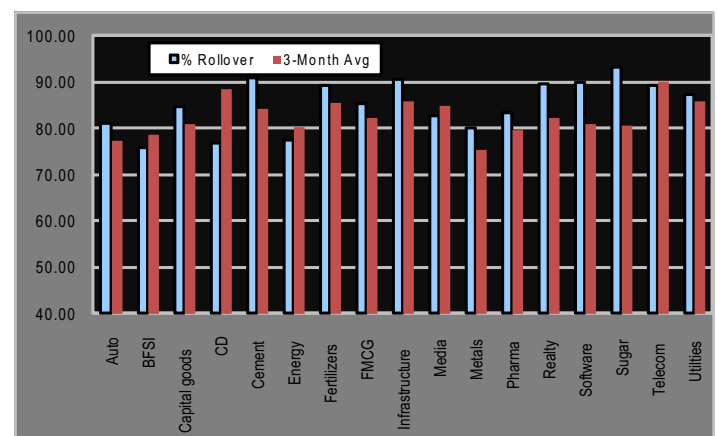
The pharma sector witnessed a rollover of 83%, mainly on the long side, and higher than its three-month average of 79.75%. Glaxo, Lupin, Orchid Chemicals and Piramal Health saw the highest rollover of 100% each, while Ranbaxy observed the least rollover of 53.01%.

The realty sector witnessed strong rollover of 89.55%, which is lower than its three-month average of 82.12%. Among stocks, barring IB Real Estate, all stocks saw significantly strong rollover. Realty stocks are likely to witness fresh addition of short positions if the Nifty fails to surpass 5450-5500 levels.

The IT sector saw a rollover of nearly 90%, which is significantly higher than its three-month average. GTL, Infosys, Mphasis and OFSS observed maximum rollover of 100% while OnMobile saw relatively poor rollover of 42.53% into the new series.

The telecom sector saw a rollover of 89.37%, which is in-line with its three-month average. Most of this rollover is on the short side. Poor rollover was evident in Idea (64.72%) while TTML and Tata Comm witnessed good rollover.

Power stocks saw a high rollover of 87.50% into the new series, which is higher than its three-month average of 85%. CESC (100%), JP Power (99.50%) and RPower (86.06%) saw maximum rollover while NTPC and GVKPIL observed low rollover of 74.21% and 75.93%, respectively, in comparison to their three-month averages.



- Nishiketh P.

## Index Nuggets

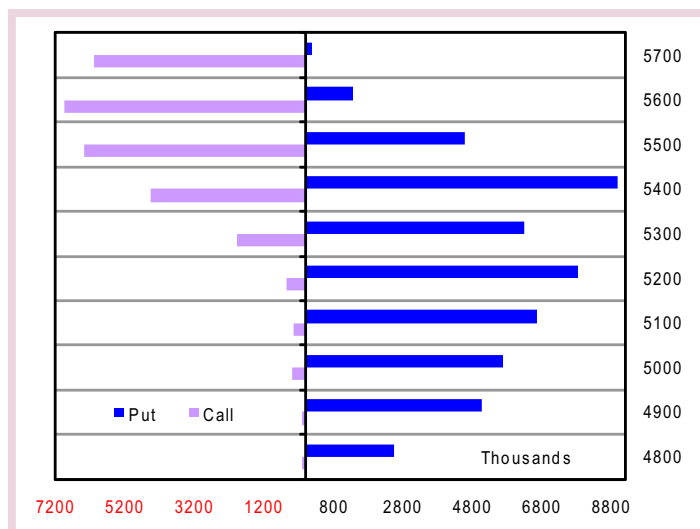
The Nifty opened on a flat note but surged on Monday to hit a high of 5550. However, the index failed to sustain the highs and declined thereafter on the back of weak global cues. The fall was temporarily arrested during the settlement session on Thursday, only to fall sharply on Friday to close below the crucial support of 5400. The Nifty, thus, breached the support of 5500 levels on Tuesday, but finally ended the week on a weak note. The index closed on a negative note with an overall loss of 2.40% W/W.

The overall market open interest was high on start of the new series at Rs1,18,242 crore on Thursday. The market witnessed open interest addition of 1.77% on Friday, with average cost-of-carry closing on a positive note. Foreign investors made whopping net purchases worth Rs3,277 crore of equities in the last five trading sessions while domestic institutions net sold Rs1,409 crore. Hereafter, the range of 5,350-5,500 will remain crucial in the near term, and the movement is expected to remain range-bound with increase in volatility. If the Nifty slips below the 5350 mark, the slide could stretch further until 5200 levels.

### Futures status

Contract	Futures	% Chg (price)	OI (Rs. cr.)	% Chg W/W (OI)	CoC (27-Aug)	CoC (20-Aug)
Sep	5415.75	-1.93	17412.42	-2.19	1.40	-8.91
Oct	5421.05	-2.02	613.88	-84.73	1.34	-0.01

### Options OI Concentration



The overall market cost-of-carry ended at 2.32%. The Nifty open interest was Rs21,262 crore for futures and Rs58,961 crore for options. The basis movement alternated between premium and discount before closing the week at a 7.05-pt premium. The Nifty added some open interest on Friday's session with discount becoming a premium, indicating addition of long positions. The index is expected to remain in the range of 5,350-5,500 levels this week.

The put-call ratio of open interest has dropped post-expiry, finally closing at 1.62 levels, which is close to the higher range. The options

open interest saw significant increase on Friday's trade. The options concentration has shifted to the 5400-strike put option with an open interest of above 89 lakh shares—the strike has added above 15 lakh shares in open interest on Friday alone. Among call options, the options concentration was the highest in the 5600-strike, with above 69 lakh shares in open interest, followed by the 5500-strike, with above 63 lakh shares. Meanwhile, the 5700-strike call option has an open interest of above 61 lakh shares, while the 5200-strike put option has an open interest of above 78 lakh shares. The implied volatility (IV) of call options closed at 14.62% on Friday while the average IV of put options ended at 18.96%.

### Bank Nifty

The index ended on a negative note, with a decline of 2.78% W/W, largely underperforming the broader markets. On the F&O front, Bank Nifty witnessed a rollover of 69.55% which is lower than its three-month average of 89.23%. The index added 1.20% in open interest on Friday on the back of positive cost-of-carry, indicating addition of long positions. The index has its support around 10,650 and 10,580 levels, and will face stiff resistance around 10,780 and 10,880 levels.

### CNXIT

The index moved inline with the broader market, declining 2% W/W. On the F&O front, it witnessed a rollover of 45.41% which is lower than its three-month average. It added 9.52% in open interest on Friday on the back of positive cost-of-carry, indicating addition of long positions. This week, it has support around 5,950 and 5,920 levels while resistance is at 6,050 and 6,100 levels.

### Our take

The Nifty is expected to remain in the range of 5,350-5,500 levels. If the index slips below 5350 levels, we may see lower levels of 5,200. The move may remain mixed, with selling pressure near the 5,450-5,500 levels. The index may find intermediate support around 5,350 levels, and a round of short covering from that level cannot be ruled out. Any instability on the global front is likely to result in selling pressure from current levels.

### Nifty

**Buy Nifty September futures @ 5360-5380\* stop loss: 5340\* target: 5450, 5500\* (\*spot levels).**

### Nifty strategy

**Sell one Sep 5600-strike call option @ 58-60 and sell one Sep 5200-strike put option @ 28-30; SL on the downside: 5200 (spot); SL on the upside: 5600 (spot); Max profit: Rs4,300 if the Nifty expires in a range of 5200-5600.**

### Nifty option

Symbol	Recomm	Entry	Stop Loss	Target	Time Frame
Sep5300P	Short	75-80	5340 (Spot)	55-56	1 Week
Sep5500C	Short	75-80	5480 (Spot)	55-56	1 Week

- Kalyan C. Reddy

## F&O Strategy

### Liquid futures & options

For the week, we have picked liquid futures from automobile, BFSI, energy, realty, metals & mining, and capital goods sectors. Long positions can be assumed in automobiles, energy and BFSI at current levels or from lower supports of 5350 levels. Short positions can be accumulated in capital goods, realty, metals, software, and telecom if the Nifty fails to sustain above 5450-5500 levels. On the options front, at-the-money September call options of energy and BFSI stocks like IOC and SBI can be bought at current levels, while out-of-the-money September call options of telecom and metals stocks like Bharti and Tata Steel can be written from higher levels. Among other stocks, long positions can be assumed in GSPL and Petronet at-the-money September call options.

#### Recommendations

Symbol	Expiry	Action	Entry	SL	Target	TF
TCS	Sep	Short	860-862	880	840, 820	1 Week
Sesa Goa	Sep	Short	315-320	328	300, 290	1 Week
RCom	Sep	Short	163-165	170	155, 152	1 Week
HDIL	Sep	Short	267-270	280	250, 240	1 Week
Wipro	Sep	Short	400-403	410	385, 380	1 Week
Tata Steel	Sep	Short	518-522	530	505, 495	1 Week
SBI	Sep	Long	Above 2800	2760	2880, 2920	1 Week
IOC	Sep	Long	408-410	400	425, 430	1 Week
Tata Motors	Sep	Long	972-978	960	1020, 1050	1 Week
ONGC	Sep	Long	1290-1300	1270	1340, 1365	1 Week

#### Best buys

Symbol	Option	Entry	SL	Target	TF
IOC	Sep 420C	7-8	4	14-15	8-10 Days
Tata Motors	Sep 1020C	17-18	12	28-30	7-8 Days
ICICI Bank	Sep 1000C	19-20	12	32-34	10-12 Days

#### Writing attractions

Symbol	Option	Entry	SL*	Target	TF
RCom	Sep 170C	4-5	172	0.5-1	8-10 Days
TCS	Sep 880C	18-20	880	4-5	11-12 Days
Hindalco	Sep 170C	5.5-6	17 2	1-	11-12 Days

\* Spot levels

### Liquid futures & options update

An investor with an investment of Rs5 lakh in Liquid Futures & Options on August 27, 2010, would have an investment value of Rs4,90,000. This would translate into a return of -2% in a span of 3 days.

#### Weekly performance

Opening balance	Closing balance	Profit/Loss (Rs.)	ROI (weekly%)	No. of call	Success rate (%)
5,00,000	4,90,000	-10,000	-2	2	50

- J. K. Jain

### Mid-cap futures

For the week, we recommend assuming long positions in BFSI and energy. Meanwhile, fresh short positions can be assumed in software and telecom stocks.

#### Recommendations

Symbol	Expiry	Action	Entry	SL	Target	TF
Andhra Bank	Sep	Long	148-150	146	158, 162	6-7 Days
GSPL	Sep	Long	114-115	112	118, 121	7-8 Days
IDEA	Sep	Short	70-71	73	67, 65	6-7 Days
Polaris	Sep	Short	Below 168	172	160, 155	7-8 Days

- J. K. Jain

### Strategy

#### Hybrid strategy

**Short strangle in Tata Steel:** Tata Steel has been underperforming the broader indices in the last few weeks. The stock is trading in the broad range of 450-550 levels in the last four months. On the options front, Sep 520 and 540 calls saw writing; among puts, short accumulation was seen in 500 and 480 strikes. The stocks have immediate support at 470 and 450 levels while resistance is at 525 and 550 levels. We expect the stock to remain range-bound in the near term and, accordingly, recommend a short strangle with 500 and 520 strikes.

**Sell one Sep 500 put @ 15-16 and sell one Sep 520 call @ 15-16; UBEP: 530; LBEP: 470; target: Rs13-15; SL: Rs38 (cumulative premium); TF: 14-15 days.**

**Ratio spread on Ashok Leyland:** Auto stocks held on to their gains last week despite weakness in the market. Ashok Leyland has been consolidating near its lifetime high at 70-73 levels. The stock saw a strong rollover of 78%, which was above its three-month average of 71%. On the options front, call options saw long accumulation, indicating further upside in the stock from current levels. We therefore recommend a bull-ratio spread in the stock with 70 and 75 strikes.

**Buy one Ashok Leyland Sep 70 CA @ 3.5-4 and sell two Sep 75 CA @ 1.5-1.57; UBEP: 80; max profit: Rs20,000 at 75; unlimited loss if the stock crosses 80 levels.**

#### Pair strategy

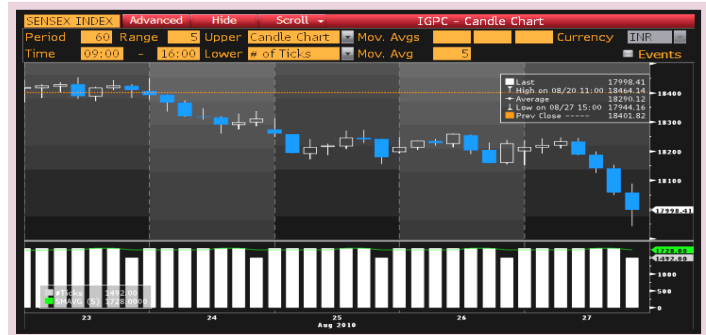
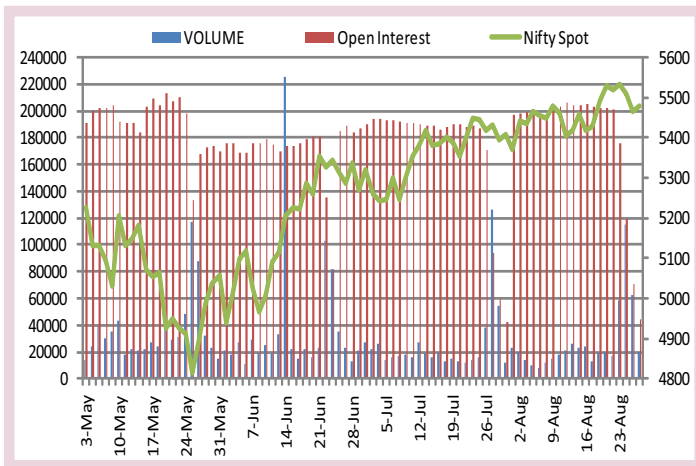
**M&M and Exide Ind:** M&M and Exide Ind have seen correlated movement in the past, with a rolling price correlation of 78% in the last six-month data-set. Exide Industries has outperformed M&M in the recent past. The current price ratio of M&M and Exide is 4.15. The ratio is currently trading around its highs and appears stretched; we believe the ratio is likely to revert to its mean levels. The mean price ratio is 4.60 and the current price ratio is more than two standard deviations away from the mean ratio. There is a high probability of convergence between the stocks from current levels.

**Buy M&M two lots Sep futures @ 612-614 and sell one lot Exide Ind Sep futures @ 147-149; current price ratio: 4.15; target: 4.40 and 4.50; SL: 4.00.**

- J. K. Jain

## SGX Nifty Monitor

## Sensex Futures Round-up



The Sensex closed in the red with a loss of 2.19% over the week. It has crucial supports placed at 17900 and 17800 levels for the week while resistances are placed at 18050 and 18200 levels.

For more details, please contact [kalyanc@karvy.com](mailto:kalyanc@karvy.com)

## Markets at a Glance

Top 10 OI gainers (weekly)

Stock	OI	CoC (%)	OI Chg (%)	Trading View
GTOFFSHORE	2277000	6.04	51.55	Short
PETRONET	4220000	7.89	14.55	Long
ALBK	2722000	-3.37	11.10	Long
ISPATIND	90387000	8.61	10.83	Long
DLF	14580000	-3.32	9.87	Short
OFSS	263875	9.38	9.55	Short
HEROHONDA	2360750	-30.21	8.77	Short
ACC	1824000	-12.86	8.73	Long
MUNDRAPORT	874500	7.47	8.57	Short
UCOBANK	13500000	5.27	7.24	Long

Top 10 OI losers (weekly)

Stock	OI	CoC (%)	OI Chg (%)	Trading View
BEML	168500	0.21	-15.33	Short
PATNI	2632500	-27.12	-12.56	Long
OPTOCIRCU	819000	-13.86	-12.12	Long
ASHOKLEY	10024000	2.99	-10.24	Long
PFC	695000	-4.87	-8.55	Long
HINDZINC	176750	3.59	-8.54	Short
RUCHISOYA	10964000	7.05	-7.27	Long
ULTRACEMCO	892250	-0.76	-6.89	Short
IOB	3364000	-0.84	-6.76	Short
EXIDEIND	1336000	2.19	-6.57	Long

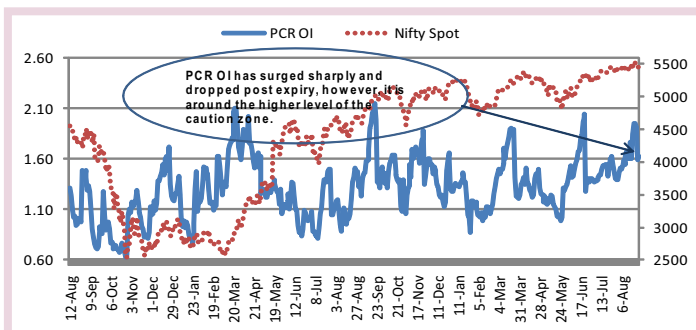
FII derivatives over the week

Date	Index Futures		Index Options		Stock Futures		Stock Options	
	Net	OI	Net	OI	Net	OI	Net	OI
20-Aug-10	-781.04677264	0.00	1751.71	2546406	-132.7	1412139	-50.13	67315
23-Aug-10	-610.17683443	0.00	2225.21	2643965	88.44	1419199	-1.4	66564
24-Aug-10	-1160.17722982	0.00	2836.21	2798365	-217.53	1417893	11.21	68361
25-Aug-10	-888.43700041	0.00	2554.48	2915829	-288.39	1406496	-1.52	67440
26-Aug-10	-238.33578496	0.00	901.13	2044675	-216.87	1237864	-92.88	11659

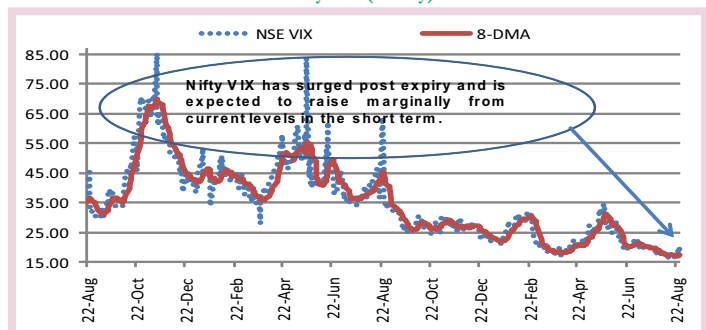
Sectoral rollover

Sector	OI		Sector	OI		Sector	OI	
	Shr (Cr)	% Roll		Shr (Cr)	% Roll		Shr (Cr)	% Roll
Auto	5.10	81.10	Fertilizers	5.55	89.23	Realty	11.08	89.55
BFSI	26.77	75.80	FMCG	9.90	85.49	Software	9.72	89.90
Cap Goods	13.83	84.82	Infra	19.53	90.68	Sugar	7.61	93.17
Cement	4.30	76.92	Media	2.79	82.64	Telecom	13.91	89.37
Consumer Dur	1.34	91.01	Metals	22.84	80.13	Utilities	14.43	87.50
Energy	14.94	77.41	Pharma	4.08	83.37			

PCR OI



Nifty VIX (weekly)



(Compiled by Nishiketh P.)

## Datatron

Symbol	Avg. Vol (Contracts)	Price (Rs.)	Price (Rs.)	OI (Rs.Cr)	MaxOI (Rs.Cr)	% Chg. OI	% Chg. OI (Inception)	CoC (%)	CoC (%)	Delivery Avg. (%)
		27-Aug	20-Aug	27-Aug		20-Aug	26-Aug	27-Aug	20-Aug	Spot
NIFTY	396133	5408.70	5530.65	18026	26118	-17.15	2.33	1.40	-8.91	-
BANKNIFTY	62879	10727.45	11033.75	2605	3978	-31.53	1.20	1.43	-7.53	-
RELIANCE	37065	949.60	988.65	2931	5561	-9.42	1.37	9.50	25.84	53.05
TATASTEEL	31627	510.15	518.90	1135	1595	-21.38	-3.49	0.32	23.45	23.85
MINIFTY	31146	5408.70	5530.65	611	1086	-43.48	3.68	1.37	-8.19	-
ICICIBANK	30911	957.45	994.00	1666	2394	-25.06	2.01	1.51	-1.53	39.06
SBIN	27846	2794.40	2786.90	1322	2058	-27.61	-0.94	-0.94	1.31	28.42
TATAMOTORS	20664	990.80	1015.35	1332	1730	-12.84	-0.63	4.50	22.47	30.86
STER	16771	152.05	159.80	564	1562	-22.61	-3.08	3.18	11.42	58.61
BPCL	15463	776.40	698.70	279	313	-14.60	7.15	-10.85	13.06	28.03
HINDPETRO	12520	531.80	510.35	544	628	-6.14	1.96	-15.34	13.71	25.14
LT	12282	1839.65	1868.80	652	1826	-24.25	1.27	0.50	-29.30	59.03
UNITECH	12217	77.05	85.10	483	807	-22.37	-0.47	3.48	21.45	35.02
DLF	12036	306.85	333.80	446	1083	-2.45	9.87	-3.32	-2.73	13.33
JSWSTEEL	11913	1114.10	1138.40	611	850	-12.00	1.30	8.19	9.35	30.13
SESAGOA	11695	317.95	328.50	412	978	-24.72	2.43	2.70	15.74	18.51
HDFCBANK	11302	2139.15	2231.30	855	1256	-28.68	1.24	5.29	-28.08	59.30
INFOSYSTCH	10873	2709.90	2769.60	991	1524	-6.99	6.23	0.00	-26.80	56.83
HDIL	10843	260.70	293.80	363	822	-12.52	3.85	8.65	5.18	31.07
RELINFRA	10129	983.15	1070.30	928	3714	0.91	3.20	9.12	11.65	27.92
M&M	9397	611.80	617.70	412	528	-15.29	1.94	2.54	3.45	61.82
CAIRN	9095	335.25	343.70	579	682	-10.73	1.94	8.65	12.39	61.71
BHARTIARTL	8128	316.10	310.30	688	1290	-6.90	1.82	5.94	11.76	62.38
SUZLON	7877	47.70	49.40	386	799	-11.60	2.19	1.13	-6.16	17.62
BHEL	7804	2472.05	2469.50	552	854	-24.18	0.10	-4.84	7.76	59.02
AXISBANK	7635	1326.95	1367.00	532	974	-25.65	1.60	5.10	-7.57	41.57
IFCI	7448	58.55	62.15	538	1328	-5.95	2.98	-7.33	19.58	23.78
RELCAPITAL	7305	762.25	783.70	589	1866	-2.21	2.73	-17.89	-37.65	21.02
LICHSGFIN	6948	1208.35	1227.70	309	371	-9.89	4.52	8.53	14.87	48.65
JPASSOCIAT	6830	111.85	123.65	423	1782	4.59	6.66	8.64	-2.46	53.80
RENUKA	6802	64.80	70.20	275	412	-5.24	0.62	7.46	26.00	33.02
HINDALCO	6778	164.00	178.55	307	993	-27.01	1.09	3.60	-66.44	54.46
ONGC	6681	1318.20	1259.05	276	1103	-23.56	1.96	-13.44	22.95	48.80
JINDALSTEL	6643	689.65	689.35	356	1454	-15.97	1.17	6.15	-8.38	60.05
HEROHONDA	6454	1785.75	1915.80	410	731	-29.96	8.77	-30.21	-0.95	70.58
ISPATIND	5967	18.70	17.90	170	838	-16.92	10.83	8.61	16.99	37.76
RCOM	5680	160.30	163.05	502	3413	-13.88	-1.57	2.01	3.73	26.61
TCS	5536	856.05	868.95	459	750	-28.34	-0.20	0.82	-10.15	47.86
CENTURYTEX	5449	478.70	509.25	264	730	-13.79	-3.31	2.35	7.17	18.63
EDUCOMP	5355	561.15	574.80	245	360	-30.43	1.05	-9.76	-38.10	15.46
ITC	5208	161.20	162.70	534	836	-36.04	-0.24	5.33	-31.78	70.92
CIPLA	5066	302.90	310.20	192	747	-12.89	6.29	6.38	11.77	67.07
HDFC	5011	623.15	639.95	544	771	-23.72	2.26	1.72	-31.37	52.02
IOC	4917	410.25	392.45	237	518	-10.84	0.97	-27.74	23.25	46.76
ABAN	4663	782.30	833.40	232	600	12.30	4.87	3.98	52.19	14.22
TITAN	4583	2982.35	2863.05	115	324	-5.62	-4.15	5.20	30.60	32.35
AMBUJACEM	4576	120.55	121.95	276	973	-31.44	0.03	-22.71	-69.84	45.06
WELCORP	4249	235.60	248.55	403	549	-1.14	0.19	11.62	8.57	49.51
NTPC	4192	196.45	193.25	356	1916	-33.39	0.68	-2.73	17.31	62.95
IDBI	4163	121.60	131.75	215	923	-15.74	-3.15	3.97	11.54	28.06

\*Top 50 stocks selected on the basis of traded volumes.

(Compiled by J. K. Jain)

**Disclaimer:** The information and views presented in this report are prepared by Karvy Stock Broking Limited. The information contained herein is based on our analysis and up on sources that we consider reliable. We, however, do not vouch for the accuracy or the completeness thereof. This material is for personal information and we are not responsible for any loss incurred based upon it.

The investments discussed or recommended in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advice, as they believe necessary. While acting upon any information or analysis mentioned in this report, investors may please note that neither Karvy nor any person connected with any associated companies of Karvy accepts any liability arising from the use of this information and views mentioned in this document.

The author, directors and other employees of Karvy and its affiliates may hold long or short positions in the above-mentioned companies from time to time. Every employee of Karvy and its associated companies are required to disclose their individual stock holdings and details of trades, if any, that they undertake. The team rendering corporate analysis and investment recommendations are restricted in purchasing/selling of shares or other securities till such a time this recommendation has either been displayed or has been forwarded to clients of Karvy. All employees are further restricted to place orders only through Karvy Stock Broking Ltd.

The report is intended for a restricted audience and we are not soliciting any action based on it. Neither the information nor any opinion expressed herein constitutes an offer or an invitation to make an offer, to buy or sell any securities, or any options, futures or other derivatives related to such securities.