

**Derivatives Summary**

- Nifty, the 50 stock index of the National Stock Exchange, started the day on a flat note in line with global markets. Aggressive selling pressure was seen from morning trades in counters like metals and banking that fell more than 3-5% leading to a free-fall. However, Nifty recovered from its day's low, took very good support around its swing low of 4350 and wrapped the volatile session at 4395 losing 65 points. Volumes in Nifty future were significantly higher than the average traded volumes. Around 18.20 lakh shares were added in open interest with decrease in the cost of carry, indicating trader's unwillingness in remaining long and fresh short position building at higher levels. On the option front, implied volatility has increased by around 200-300 basis points indicating uncertainty in the coming days.
- Nifty (August) future discount has increased from 4.35 points to 8.05 points and around 18.20 lakh shares were added in open interest.
- Total open interest in the market was Rs 84,478 crore and Rs2,024 crore were added in open interest.
- Nifty call option added 21.20 lakh shares in open interest, whereas put option added 15.90 lakh shares in open interest.
- CESC (37%), ACC (24%), Bhushan Steel (21%), Patni Computer Systems (19%) and National Thermal Power Corporation (18%) were the top open interest gainers in the market.
- Bank Of India (-23%), Firstsource Solutions (-19%), Ashok Leyland (-19%) and Indiabulls Real Estate (-14%) were the top open interest losers in the market.

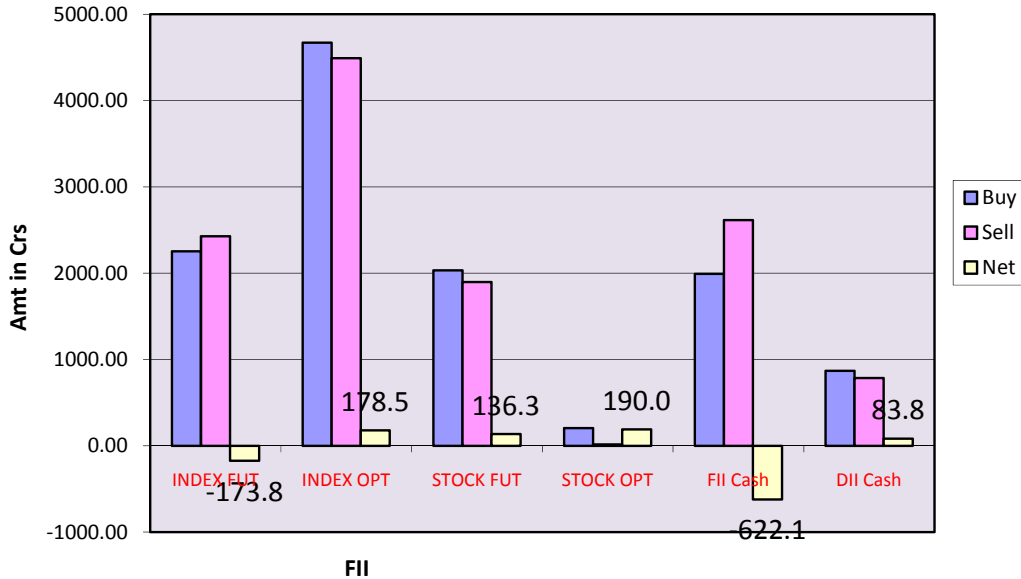
Nifty Snapshot			
	Current	Previous	% Change
<b>Nifty Near Month</b>	4386.05	4454.55	-1.54%
<b>Nifty Spot</b>	4394.10	4458.90	-1.45%
<b>Nifty OI</b>	27122950	25310900	7.16%
<b>Volume</b>	902914	764902	18.04%
<b>PCR (Total OI)</b>	0.97	0.98	-1.02%
<b>PCR (Volume)</b>	1.00	0.93	7.81%

Most Active Nifty Call Options			
Strike	OI	OI Chg %	Implied Vol
<b>NIFTY 4500 CE</b>	4150150	18.65%	36.36%
<b>NIFTY 4400 CE</b>	2742550	14.27%	37.32%
<b>NIFTY 4600 CE</b>	4083900	7.75%	36.41%
<b>NIFTY 4700 CE</b>	4312300	-0.96%	36.78%
<b>NIFTY 4800 CE</b>	3224250	-0.39%	37.24%

Most Active Nifty Put Options			
Strike	OI	OI Chg %	Implied Vol
<b>NIFTY 4400 PE</b>	4042900	-0.41%	37.30%
<b>NIFTY 4300 PE</b>	5378900	7.22%	39.11%
<b>NIFTY 4200 PE</b>	3729800	8.96%	40.75%
<b>NIFTY 4500 PE</b>	2475150	-5.04%	37.00%
<b>NIFTY 4100 PE</b>	2084200	8.68%	41.90%

**Advances: 435 Declines: 811**

### Daily FII & DII Activity - Cash & F&O



### NIFTY OUTLOOK for 20<sup>th</sup> AUGUST 2009

The Nifty is coming down in a channel. No candle has a body below 4380. Only if gap down below 4380 or closes below 4380, more weakness will reflect on prices. The Nifty could now target moving higher towards 4535 and may trade in this range before looking for fresh direction. The bias is still downwards, however, the technical indicators suggest an oversold market and may result in a short term bounce.

### Daily and Weekly Pivots for Nifty Index and Futures

		Open	High	Low	Close	S2	S1	Pivot	R1	R2
NIFTYFUT	Daily	4452.1	4471.4	4340.9	4386.05	4269	4328	4399	4458	4530
	Weekly	4541.3	4623.8	4351.2	4575.1	4244	4410	4517	4682	4789
S&P CNX Nifty		4457.75	4477.55	4353.45	4394.1	4284	4339	4408	4463	4532

Most Active Stock Futures				
Contract	Expiry	Contracts	OI	OI chg %
RELIANCE	27-Aug-09	34545	5564250	2.87%
SUZLON	27-Aug-09	24770	56643000	-16.64%
ICICIBANK	27-Aug-09	21252	8013600	4.35%
TATASTEEL	27-Aug-09	19950	13295128	-1.89%
SBIN	27-Aug-09	19502	2845788	10.02%
IFCI	27-Aug-09	17303	52535960	0.63%
RELCAPITAL	27-Aug-09	16061	3985440	-3.28%
LT	27-Aug-09	13700	4606600	7.53%
DLF	27-Aug-09	13325	10747200	2.05%
UNITECH	27-Aug-09	13292	55224000	-0.58%

Most Active Stock Call Options				
Contract	Expiry	Contracts	OI	OI chg %
TATAPOWER 1290 CA	24-Sep-09	2059	408600	0.00%
RELIANCE 2010 CA	27-Aug-09	1741	316650	29.51%
SUZLON 90 CA	27-Aug-09	1507	3573000	11.41%
RELIANCE 1950 CA	27-Aug-09	1358	153750	21.59%
RELIANCE 2100 CA	27-Aug-09	1202	706050	6.16%
RELIANCE 1920 CA	27-Aug-09	1166	109350	70.33%
IFCI 55 CA	27-Aug-09	1115	6248840	11.53%
IFCI 50 CA	27-Aug-09	994	4207920	-7.29%
TATASTEEL 460 CA	27-Aug-09	925	393460	18.66%
RELIANCE 1980 CA	27-Aug-09	912	118500	11.74%

Most Active Stock Put Options				
Contract	Expiry	Contracts	OI	OI chg %
SBIN 1680 PA	24-Sep-09	4813	634656	240300.00%
HDFCBANK 1440 PA	27-Aug-09	1718	503000	0.08%
RELIANCE 1800 PA	27-Aug-09	756	107400	35.35%
RELIANCE 1920 PA	27-Aug-09	464	72450	-10.89%
IFCI 50 PA	27-Aug-09	451	2111840	8.94%
UNITECH 80 PA	27-Aug-09	439	1584000	0.86%
RELIANCE 1950 PA	27-Aug-09	424	62700	-10.49%
TATASTEEL 400 PA	27-Aug-09	370	517228	20.68%
HINDALCO 100 PA	27-Aug-09	334	2149498	4.62%
SUZLON 80 PA	27-Aug-09	331	1515000	10.26%

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