

Nifty Highlights for the week ended 12th March 2010

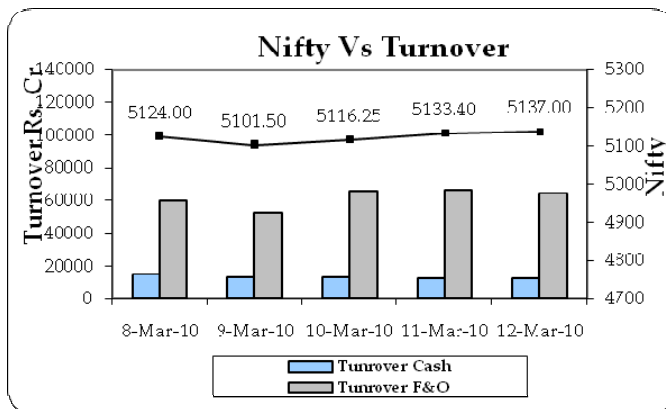
	Open	High	Low	Close	Weekly Volumes (Rs. Crores)
Nifty	5092.15	5158.10	5092.05	5137.00	31368
Nifty March Futures	5133.60	5168.80	5092.20	5144.70	42133

SUMMARY

Benchmark indices opened moderately higher on Monday following favorable global cues and consolidated in the narrow zone of 5090-5150 during the week. Nifty gave bullish breakout from a small "Triangle" on Thursday which can take Nifty to 5200 levels but the Advance/Decline data remained subdued indicating that any rise may face heavy profit booking at current levels. On the other hand, any decisive close below 5100 will negate the bullish outlook for the time being. Daily oscillators are giving mixed signals depicting indecisiveness in the market - Stochastics is in sell mode and has moved below 80 level, RSI is above 50 line but not strong enough to move into overbought region. MACD is moving up above zero line indicating buy signal. The trend continues to be up unless proven otherwise. Hence long positions should be continued with a stop loss of 5050. Aggressive put writing is seen at 5000 and 5100 strikes with traders expecting markets to end higher than 5000-5050 at expiry. Call writing is witnessed at higher strikes including 5200 and 5300 indicating market is likely to face stiff resistance around 5180-5250 zone.

Banks and Oil sector witnessed moderate gains of around 1.4% and 0.6% respectively. PSU and Realty sectors were the main underperformers and lost more than 2% while Power and Metals also witness selling pressure and closed lower by 1.2% and 1.64% respectively. Nifty ATM IV continued to hover in the range of 17% -18%. VIX index is trading at all time low since its inception.

US markets continued to rise upwards as investors showed confidence in financials after Citibank said the bank is on its way to sustainable profitability and buyout hopes sprang in the sector. Dow is closing in on its 52 week high and Nasdaq made new 52 week high as markets shrugged aside monetary tightening fears in China. Retail sales data for February added to economic recovery hopes. Dollar index remained under pressure after concerns on Greece abated while Crude Oil crossed \$83 after International Energy Agency revised up by 70,000 barrels a day its forecast for global oil demand for both 2009 and 2010.

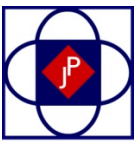


Derivatives Snapshot

	05-March	12-March
Prem / Disc	-1.15	7.70
Open Interest	25337150	26814200
PCR	1.32	1.44
VIX	20.74	19.73

Open Interest Analysis

	OI (5 th March 10)	Change in OI	% Change in OI	% Change in Stock Price
OI Gainers for the week (Top 10)				
GODREJIND	618800	313300	102.55%	-3.66%
OPTOCIRCUI	1817640	632400	53.36%	-3.57%
BGREENERGY	78400	24400	45.19%	-0.10%
MCLEODRUSS	1926900	577800	42.83%	5.35%
CUMMINSIND	128250	37050	40.63%	0.48%
CROMPGREAV	2159500	564500	35.39%	-44.50%
FORTIS	3740100	959400	34.50%	6.27%
ALBK	2954700	747250	33.85%	4.74%
HINDUNILVR	21339000	5247000	32.61%	-9.71%
VIDEOIND	1666000	402050	31.81%	-2.45%
OI Losers for the week (Top 10)				
RECLTD	13975650	-9475050	-40.40%	1.87%
CONCOR	46250	-21000	-31.23%	2.12%
GLAXO	24900	-11100	-30.83%	-0.71%
LUPIN	337400	-75600	-18.31%	3.37%
INDIANB	963600	-211200	-17.98%	-0.47%
GAIL	2838375	-604125	-17.55%	2.53%
APIL	184200	-36600	-16.58%	4.16%
TATACHEM	1557900	-301050	-16.19%	-0.94%
SIEMENS	1121232	-177472	-13.67%	3.63%
HINDZINC	309500	-38500	-11.06%	1.65%



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Pair Strategies:

Strategy	Initiated on	Entry Ratio	Target Ratio	Current Ratio
Sell IDEA @ 80 Buy RCOM @ 246	20 th August 2009	0.3252	0.29	Booked @ 0.34
Sell JSW STEEL @ 726 Buy TATA STEEL @ 442	07 th September 2009	1.6425	1.48	Booked @ 1.52
Sell TCS @ 585 Buy INFOSYS @ 2240	25 th September 2009	0.2612	0.238	Booked @ 0.26
Sell IOC @ 639 Buy HPCL @ 348	28 th October 2009	0.5438	0.5900	Booked @ 0.59
Sell GAIL @ 377 Buy ONGC @ 1147	13th November 2009	0.3287	0.3000	Booked @ 0.3485
Sell MM @ 1035 Buy Maruti @ 1445	13th November 2009	0.7162	0.6500	Booked @ 0.6570
Sell IDEA @ 61.99 Buy RCOM @ 181.71	11th January 2010	0.3411	0.3050	Booked @ 0.3050
Sell LT @ 1690.90 Buy Siemens @ 633.25	12th January 2010	2.6702	3.0000	Booked @ 2.5000
Sell AXIS @ 1075 Buy ICICI @ 847	18th January 2010	1.2692	1.1800	Current @ 1.2800 Booked part @ 1.2200

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