

WEEKLY

OPTION & DERIVATIVE REPORT

Northward March Continues - Bulls Cherish!!

22nd March 2010 to 27th Mar 2010



Derivative Wrap

Nifty



Sentiment Indicator Nifty:

Particulars	19th Mar	12th Mar	%Change
Spot Nifty	5262.80	5137.00	+2.44
Nifty Futures Mar.	5274.70	5144.70	+2.52
Nifty CoC (%)	+13.75	+4.20	+227.38
Open Interest (Mar)	30099750	28224150	+6.64
Volume (Mar)	362214	333890	+7.81

Nifty Snap

Last week Nifty ended above its 5200 mark at 5262.80 levels gaining 2.44%. If we look on to the weekly derivatives data we can see that there has been sharp increase in the cost of carry along with an overall addition of open interest and price increase, this is an indication of long built up in the markets at lower levels. For the coming week Nifty Resistance is seen at 5300/5370 levels whereas on the downside support is seen at 5210/5150 levels.

Derivative Wrap

Bank Nifty



Sentiment Indicator Bank Nifty:

Particulars	19th Mar	12th Mar	%Change
Spot Bank Nifty	9270.80	9172.90	+1.06
Bank Nifty Futures Mar	9280.65	9179.60	+1.10
BankNifty CoC (%)	+0.10	+0.073	+36.98
Open Interest (Mar)	1246800	1098700	+13.48
Volume (Mar)	16850	19234	-12.39

Bank Nifty Snap

Last week Bank Nifty index surged by 1.06% and closed at 9270.80. The Bank Nifty futures on weekly basis have witnessed an addition of nearly 13% in open interest with slight increase in the cost of carry, this is an indication of long built up at lower levels. For the coming week Resistance for Bank Nifty is seen at 9355/9435/9575 levels whereas Support is seen at 9088/8985 levels. A breach of 8985 can lead to further sell off in the Bank Nifty index and in that case next support is seen at 8920/8850 levels.

Derivative Wrap

CNX IT



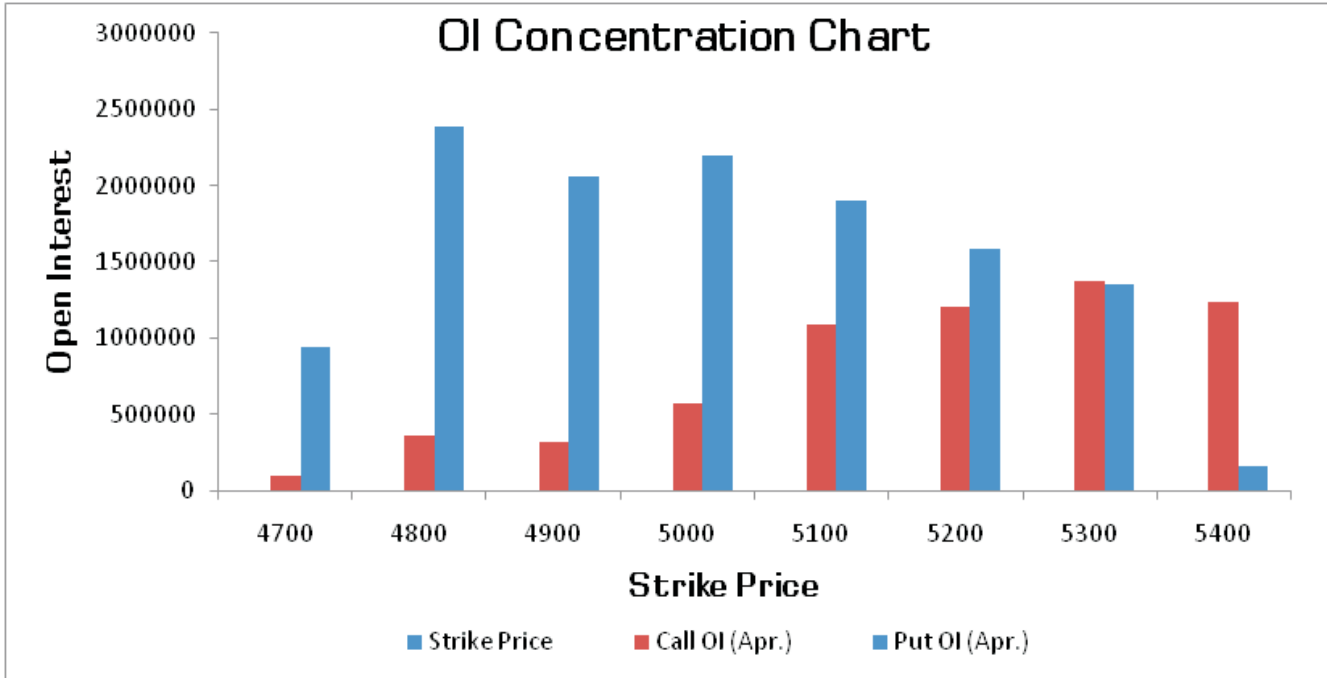
Sentiment Indicator CNX IT:

Particulars	19th Mar	12th Mar	%Change
Spot CNX IT	6145.45	5960.65	+3.10
CNX IT Futures Mar	6160.55	5963.95	+3.29
CNX IT CoC (%)	+14.94	+1.55	+863.87
Open Interest (Mar)	47200	29300	+61.09
Volume (Mar)	150	118	+27.11

CNX IT Snap

The CNX IT Index surged last week by 3.10% and closed at 6145.45. The CNX IT futures saw overall addition of open interest along with increase in the cost of carry on weekly basis. This is an indication that the index has surged on account of long built up at lower levels. For the coming week CNX IT Index Resistance is seen at 6200/6220/6250 levels above which the rally may continue towards new highs whereas on the downside support is seen at 6100/6050 levels. A breach of 6050 on the downside can lead to further profit taking in the index and in that case the Next Support is seen at 5985/5935 levels.

Options Snap



From the OI Concentration Chart we can see that on the call options front addition of open interest is seen at strike price of 5300 and 5400 in April Series indicating these levels as the hurdle on the upside whereas on the put options front maximum open interest addition is seen at 5100 and 5000 levels indicating it as the major supports on the downside.

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