

WEEKLY DERIVATIVES REPORT

15th Nov 2010 to 20th Nov 2010

OPTIONS DATA SIGNAL A BAND OF 6000-6300
IN NIFTY !



Derivative Wrap - Nifty



Sentiment Indicator Nifty

Particulars	12th Nov. 2010	05th Nov. 2010	%Change
Spot Nifty	6071.65	6312.45	-3.81
Nifty Futures (Nov)	6091.55	6325.05	-3.69
Nifty CoC (%)	+9.20	+3.64	+152.74
Open Interest	27269900	27466900	-0.71

Last week the Nifty Index tumbled nearly 4% in line with the global peers and settled at 6071.65. On the derivatives front the Nifty Futures prices declined along with rise in the cost of carry and shredding of open interest, this is an indication of long closure at higher levels. For the coming week, immediate support for Nifty is seen at 6030/5990 levels, a sustenance below the 5990 level decisively will make the trend further weaker and in that case Nifty may drag towards its 5930/5890 mark whereas on the upside resistance for Nifty is seen at 6155/6225 mark.

Derivative Wrap - Bank Nifty



Sentiment Indicator Bank Nifty

Particulars	12th Nov. 2010	05th Nov. 2010	%Change
Spot Bank Nifty	12457.30	13268.70	-6.11
Bank Nifty Futures (Nov)	12537.10	13267.65	-5.50
Bank Nifty CoC (%)	+17.98	-0.15	+12086.67
Open Interest	1661275	1765950	-5.92

The Bank Nifty Index last week tumbled after making new life time highs by more than 6% and settled at 12457.30. On the derivatives front we have seen that the Bank Nifty Futures prices declined along with overall shredding of open interest and rise in the cost of carry, this is an indication of long closures at higher levels. For the coming week the Bank Nifty Index major support is seen at 11905 below which only the trend would reverse whereas on the upside the index is likely to face resistance at 12740/12980 mark.



Derivative Wrap - CNX IT

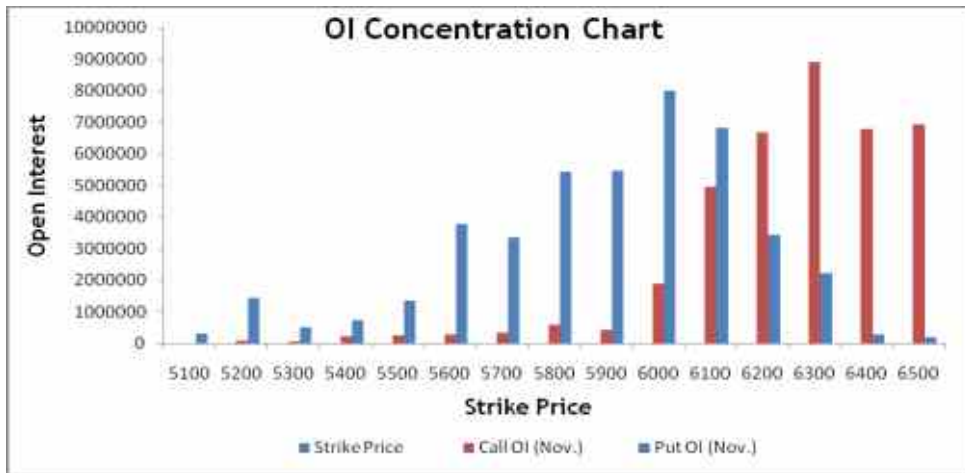


Sentiment Indicator Nifty

Particulars	12th Nov. 2010	05th Nov. 2010	%Change
Spot CNX IT	6663.20	6841.15	-2.60
CNX IT Futures (Oct)	6687.90	6850.95	-2.37
CNX IT CoC (%)	+10.40	+2.61	+298.46
Open Interest	10000	10500	-4.76

The CNX IT Index last week closed with gains of 3.45%. On the Derivatives front we have seen that the CNX IT Futures witnessed surge in the prices along with an overall addition of open interest and decline in the cost of carry, this is an indication of some shorts being built at higher levels. For the coming week the CNX IT Index immediate Resistance is seen at 6867, above this mark the next resistance is seen at 6930/6965, whereas support for the Index is seen at 6617/6488.

Options Snap



From the OI Concentration (Nov. Series) we can see that the maximum addition of open interest on the call options front is existent at strike price of 6300 indicating the 6300 mark to act as strong resistance on the upside whereas on the put options front we have seen addition of open interest at strike price of 6000 indicating that as a strong support on the downside.



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