

Market Poised For A Up move

	07-Nov	14-Nov
NIFTY	2714.4	2921.35
SENSEX	8965.2	9690.07
NSE F/O TURNOVER	36708.86	41078.17
PUT CALL RATIO	0.84	0.98

Markets gained nearly 8 % this week on the back of reality, metals and refining sector. As we indicated in our last report market was eying Fiscal package and RBI rate cut which were welcomed by market with a cheer.

Inflation continues downslide and fuel cut will bring pace in this slide. Week IIP data and global clues were subsided by the market.

INDICES	POINTS	WEEKLYCHANGE
DOW JONES	-193.62	-2.24
NIKKIE	-594.66	-7.51
SHANGAHI	146.85	7.28
HANGSANG	-42.15	-0.30
NIFTY	-40.7	-1.50
SENSEX	-127.52	-1.42

FII sentiment seems to improving in the market. FII were net buyer of 1833 crore for this week and 2048 crore for December month.

As US markets closed on positive note despite auto bail failure we can expect same for our market.

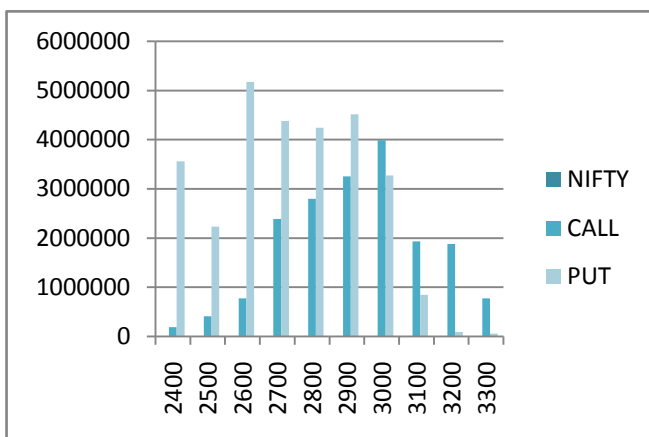
Another fiscal package and one more fuel cut in on the cards.

2860 is the level to watch in the market which will decide the direction for the market. 3000 is major hurdle for market beyond which it can see 3100 and 3200 levels.

RESISTANCE	SUPPORT
2980	2860
3030	2740
3130	2630

Bullish pivot for this week lies at 2930 while market may be bearish below 2775 levels.

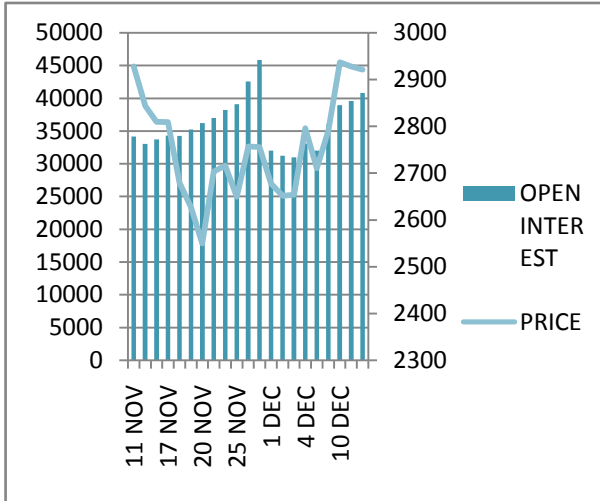
NIFTY CALL PUT OPEN INTEREST ANALYSIS



Maximum open interest build up is seen in 3000 call option while on put side 2500 is still holding the crown. New build up seen in 2700, 2800, 2900 call option and 2700 2800 put witnessed writing indicating these levels will act immediate support for market. Heavy writing seen at lower puts as traders do not expect market go below 2500 levels. Put call ratio of market increased from .84 to .98

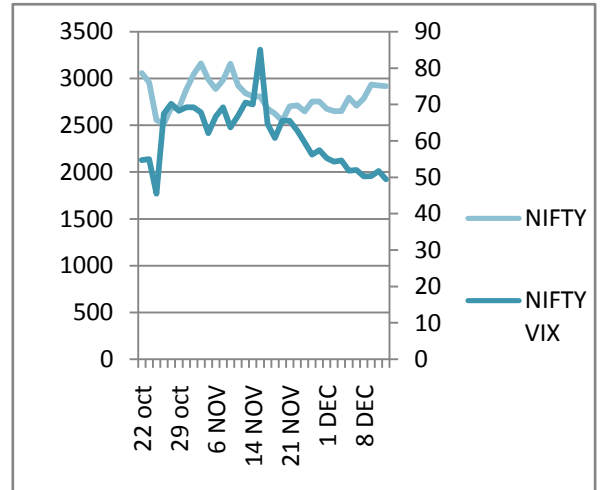
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NIFTY OPEN INTEREST VS PRICE ANALYSIS



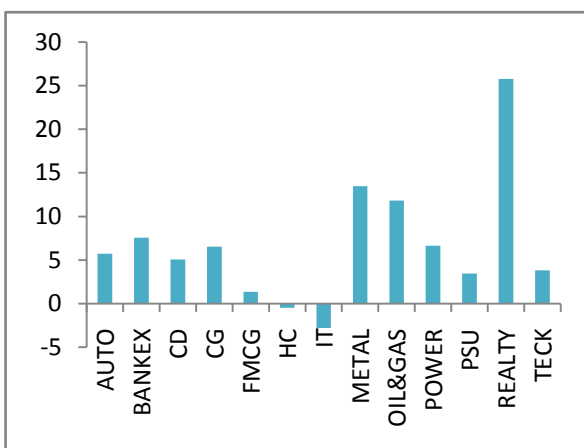
Open interest increased in this week in nifty with increase in cost of carry indicating long build up in the market.

NIFTY VOLATILITY ANALYSIS



Volatility continued its down slide this week indicating some flat to positive mood in the market.

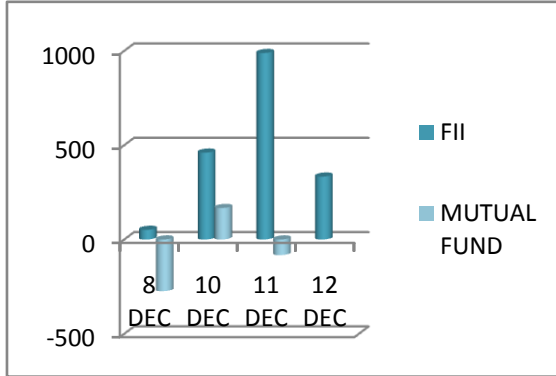
SECTORIAL CHANGE ANALYSIS



Reality what a comeback!!!! 25 % rise in a week. Metals outstanding!!!! 13 % rise. Oil and gas gained 11 %. Only IT and health care lost 2 % and .04 % respectively all other sectors celebrated this week with cheer!!!!

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FUND STATISTICS



FII OPEN POSITION

INDEX FUTURES	8246.46
INDEX OPTIONS	13343
STOCK FUTURES	10297
STOCK OPTIONS	318.53

	PURCHASE	SALE	NET
TOTAL FOR DECEMBER	14920.40	12871.70	2048.70
TOTAL FOR 2008	705171.40	757859.90	(52688.50)
GRAND TOTAL TILL NOW	2849487.80	2618708.10	230779.90

Cumulative FII positions as percentage of total gross market position in the derivative segment as on December 11, 2008 is 31.87%

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