

DERIVATIVE WEEKLY

	17-Oct	24-Oct
NIFTY	3074	2525
SENSEX	9975	8566
NSE F/O TURNOVER	43767.13	52476.62
PUT CALL RATIO	0.56	0.48

INDICES	POINTS	WEEKLY LOSS
DOW JONES	-474	-5.35
NIKKIE	-1044	-12.01
SHANGAHI	-91	-4.72
HANGSANG	-1936	-13.30
NIFTY	-490	-15.94
SENSEX	-1274	-12.77

This week is most bloody red week over in the history of financial markets. Core centre of crisis although lie in US but earthquake has badly hit Asia. Sensex this week lost 1274 points 12.77 % while Nifty was badly hammered by 490 points and 15.94 %. The Sensex has fallen more the 10 per cent in a day only three times in the last 20 years. On December 21, 1990, the Sensex fell 199.99 points or 16.19 per cent to 1,034.96. Later, on April 28, 1992, the index fell 12.77 per cent or 570.42 points to 3,896.89. It tumbled 11.14 per cent to 4,505.16 on May 17, 2004.

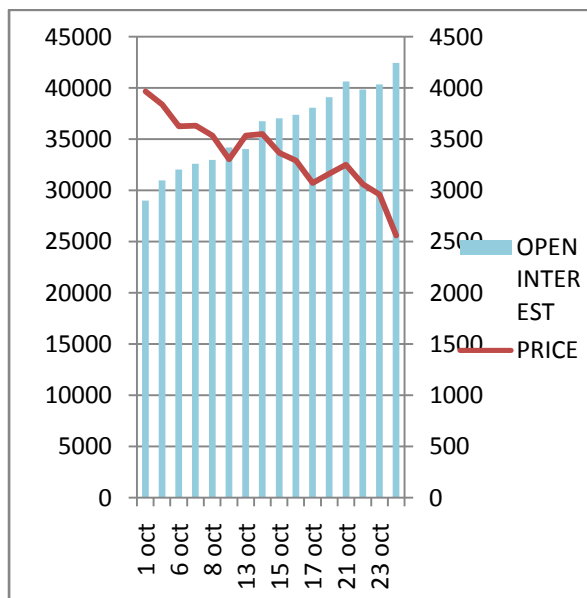
Friday was almost circuit Nifty was at a time down 13 % .Circuit was not triggered officially as exchange calculate circuit on quarterly closing basis. Euphoria has raised to the limit that retail investors are vowing to stay away from market.

Bloomberg report says 30 trillion of market value erased from global market s this year. Friday's drop in the market shaved off Rs 324,000 crores worth of market capitalisation just a few days before Diwali. In this week so far, the Sensex fell almost 13 per cent. The broad-based Nifty-50 shed 490 points or nearly 16 per cent this week

RBI and finance minister are helpless as no effort is resistant to downslide Awaited R credit policy meet on Friday was disappointing as no major decision came out.

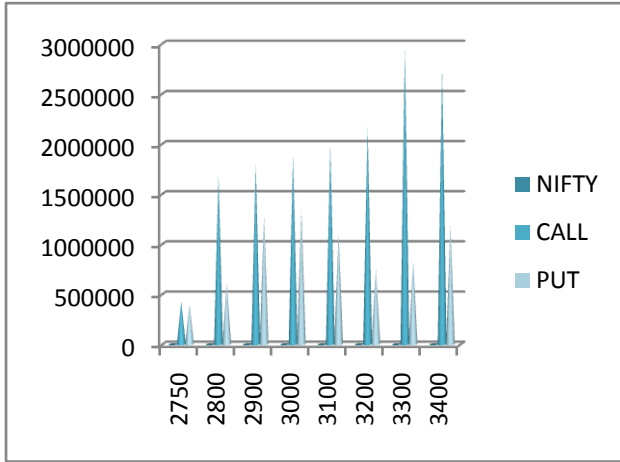
The Confederation of Indian Industry demanded that in order to improve domestic liquidity and reduce interest rates, the central bank should further reduce repo rate by at least 50 basis points and also cut CRR by 150 bps, To prevent excessive volatility in the currency, focused exchange rate management is required. The foreign exchange reserves should be used directly for meeting critical foreign currency needs. The Federation of Indian Chamber of Commerce and Industry wants RBI to cut interest rate to be brought down to 10 per cent from the present 15 per cent to give a boost to growth.

NIFTY OPEN INTEREST VS PRICE



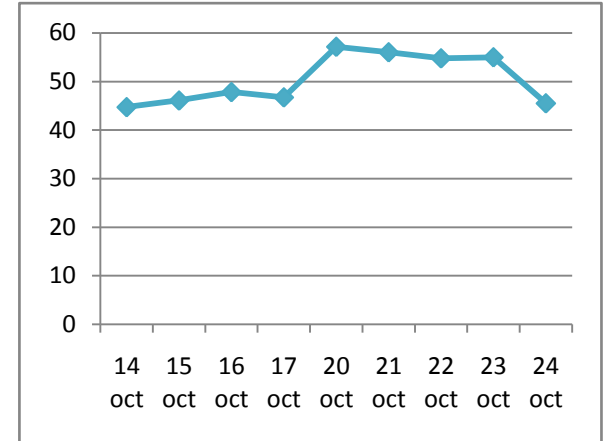
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NIFTY OPEN INTEREST VS PRICE



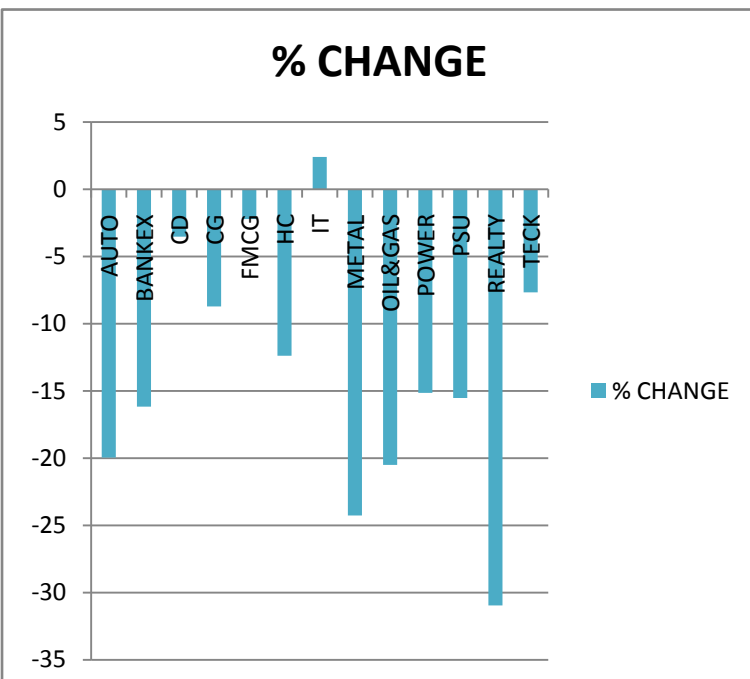
Option open interest is rising in puts of lower strike price and reducing inputs with higher strike price on the basis of profit booking. Fresh build up is witnessed in puts of strike 2850, 2800, and 2700. Although nifty was trading at 2500 but puts below 2700 were not available.

NIFTY VOLATILITY



Nifty volatility which was around 46 last week was around 54 most of this week. It was highest 57.13 on 20 Oct and lowest 45.5 on Friday. Volatility may continue on ground of FO expiry next week.

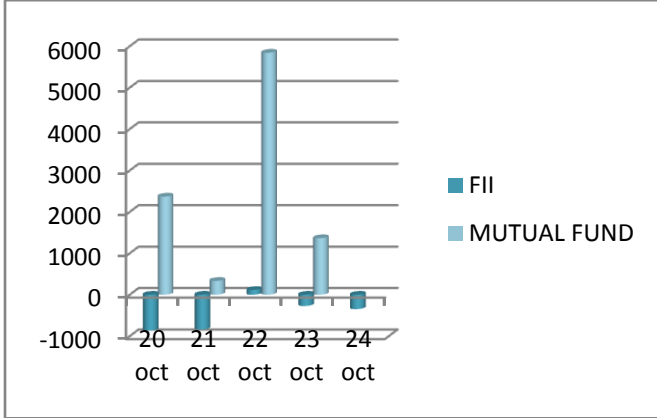
WEEKLY SECTORIAL CHANGE



This was drastic week. Only It sector gained marginally on stronger dollar rest all sector indices were deep in red. Realty amid metals was most beaten sectors. Tata steel in metals is down 81 % from its peak while Unitech lost 53 % in just one session. Next comes AUTU and Bankex down 19 % and 16 % respectively. SBI which was holding ground in Tsunami around 1500 lost ground this week badly. Power and PSU were in line with nifty lost 15 %.

DERIVATIVE WEEKLY

NIFTY OPEN INTEREST VS PRICE



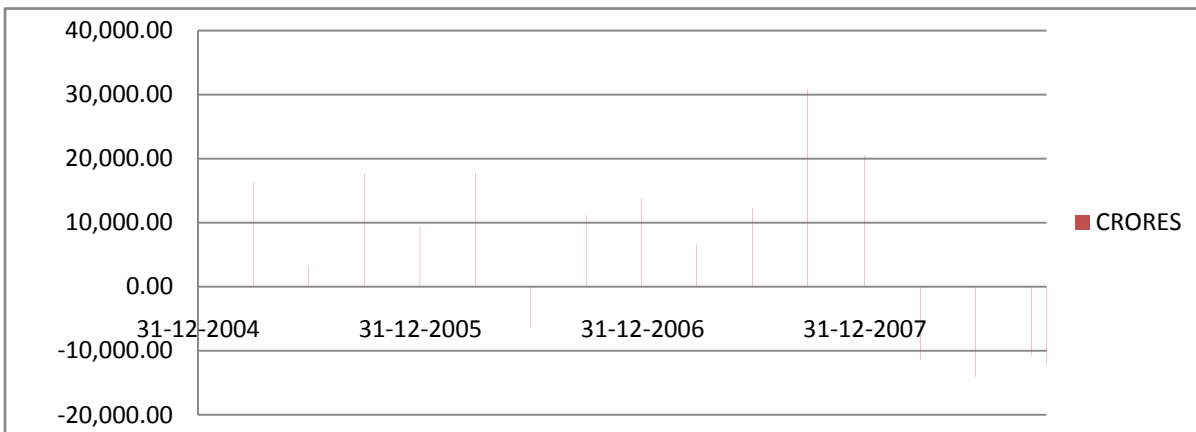
FII were net seller of RS 2214 crores and Mutual fund were Net Buyer to the tune of RS 9911 crores

NIFTY OPEN INTERES

INDEX FUTURES	11847.254
INDEX OPTIONS	17018.533
STOCK FUTURES	11909.553
STOCK OPTIONS	520.65201

Cumulative FII positions as percentage of total gross market position in the derivative segment as on October 23, 2008 is 38.72%

FII QUATERLY NET BUYING FOR LAST THREE YEARS



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RESULTS THIS WEEK

DATE	COMPANY
27-Oct	TATA Power
27-Oct	GMR Infra
27-Oct	Tata Teleservices
27-Oct	JM Financial
27-Oct	National Fertilizers
27-Oct	Nagarjuna Const
30-Oct	ONGC
30-Oct	Dabur India
30-Oct	BPCL
30-Oct	NALCO
30-Oct	Tata Chemical
30-Oct	TVS Motor Company
30-Oct	Jindal Steel and Power
30-Oct	MTNL
30-Oct	Sobha Developers
30-Oct	Aban Offshore
30-Oct	CESC
31-Oct	Bharti Airtel
31-Oct	Tata Motors
31-Oct	Ranbaxy Labs
31-Oct	Hindalco Industries
31-Oct	Unitech
31-Oct	Siemens
31-Oct	India Cements
31-Oct	Punjab National Bank
31-Oct	GVK Power
31-Oct	IVRCL Infra
31-Oct	Lanco Infratech
31-Oct	Puravankara Projects
31-Oct	Balrampur Chini
31-Oct	Bajaj Hindustan
31-Oct	Power Grid Corp

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