



### DERIVATIVES

#### Market Statistics

Product	No. of Contracts	Turnover (Rs.cr)
Index Futures	7,19,521	19,434.55
Vol Futures	0	0
Stock Futures	10,75,154	30,424.58
Index Options	87,35,163	2,02,001.13
Stock Options	7,06,194	20,645.94
<b>F&amp;O Total</b>	<b>1,12,36,032</b>	<b>2,72,506.20</b>

#### FII Derivatives Statistics

	OI at end of the day			Inflow /	
	Buy	Sell	Contract	Amount	Outflow
Index futures	1300.42	3801.24	643322	14826.55	-2500.82
Index options	17311.64	14579.40	2881213	74117.14	2732.24
Stock futures	3299.57	2966.39	1870211	50421.47	333.17
Stock options	3097.05	3258.79	129248	3438.14	-161.74
	<b>Net Inflow/Outflow (Cr)</b>				<b>402.85</b>

#### Securities in Ban Period

AMTEKAUTO & IBREALST

#### Nifty Future/Option Trading Guide

NIFTY	Short term	Medium term
Support	8330	8181
Resistance	8550	8650

#### Nifty View for the Day

Till it holds below 8440 zones weakness may continue in the market towards 8335-8315 and even lower levels.

#### 1<sup>st</sup> Quarterly result

AJANTPHARM, GMRINFRA, IOC, IRB, JUBLFOOD, KSCL,  
ONGC & UNITECH

#### Activity Tracking

Stocks (Long Position)	Remarks
Tatasteel, Ashokley TCS, Hcltech	Suggesting strength in these counter
Stocks (Short Covering)	Remarks
Sunpharma, Mindtree, Divislab Infy, Lupin, Sail Apolotyre, Techn, Wipro	Suggesting strength in these counter
Stocks (Short Position)	Remarks
Hindalco, SBIN, PFC Coalindia, Recltd, HDIL Ibuhsgfin, Vedl, Jublfood	Suggesting weakness in these counter
Stocks (Long Liquidation)	Remarks
Andhrabank, Hermotoco, Voltas Godrejind, Wockpharma, KSCL Exideind, Pidilite, Zeel	Suggesting weakness in these counter

#### Activity in F&O

Nifty August Future closed negative at 8365.45 levels. Nifty Future OI decreased by 3.03% with a fall in price by 1.48%. It closed at a premium of 16 points as compared to premium of 28 points of previous trading session. Market witnessed selling pressure in Realty, Metal, Banking and Auto sector stocks while buying interest was seen in Consumer Durables, IT and Healthcare sector stocks. The market turnover increased by 23.41% in terms of number of contracts traded vis-à-vis previous trading day and in terms of rupees it also increased by 22.02%.

#### Indication & Outlook

Put Call Ratio based on Open Interest of Nifty fell down from 0.92 to 0.87 levels as compared to the previous trading session. Historical Volatility of Nifty moved up from 15.31 to 16.40 levels and Implied Volatility also moved up from 14.73 to 16.52 levels.

#### Conclusion

Nifty future opened with a gap down of around 40 points and traded in bears grip throughout the day. It breached its psychological 8400 levels and fell down sharply towards 8355 levels. Finally, it ended the day with the exorbitant loss of around 125 points. Now till it doesn't negate the negative structure and holds above 8380 zones the bears may overpower the bulls and drag the index towards 8335-8315 levels. While holding above 8400 may take the index to 8440-8480 levels. Traders need to be cautious as the index failed to cross the hurdle of 8650 levels and is near the major support of 8330 zones. On the Option front, maximum Put OI is at 8200 followed by 8300 strike whereas maximum Call OI is at 8700 followed by 8600 strike. Bank Nifty has been witnessing selling pressure in line with the broader market and falling from its support levels. It has to cross its 18400 levels to witness relief rally otherwise selling pressure may continue towards the next support of 18000 levels.

### Future STT Call



HINDALCO : Rs. 96.20		
Execution Price Range	Stop Loss	Target
<b>Sell Between Rs. 99 to Rs. 100</b>	<b>102</b>	<b>94.50</b>
<p>HINDALCO is continuously trading in weakness from last one year and witnessing selling pressure at every minor attempt to bounce back. It is trading at one year low levels and has been making lower top – lower bottom formation. It has added huge short positions with shorts rollover from last series to current series and it has broken all its support levels which indicate that the stock is totally in bears grip. One can sell the stock with stop loss of 102 for the downside target of 94.50 levels.</p>		

### Future STT Call



ALBK : Rs. 87.35		
Execution Price Range	Stop Loss	Target
<b>Sell Between Rs. 89 to Rs. 90</b>	<b>92</b>	<b>84.50</b>
<p>ALBK witnesses selling pressure at every bounce back move and is making lower highs – lower lows from last four trading sessions. It has failed to cross its immediate hurdle of 97 zones recently and has formed a weak structure with liquidation of long position. One can sell the stock with stop loss of 92 for the downside target of 84.50 levels.</p>		

### Graphic Snapshot

<p><b>%Price Gainers</b></p> <table style="width: 100%;"> <tr><td>SUNPHARMA</td><td>3.30</td></tr> <tr><td>INFY</td><td>2.88</td></tr> <tr><td>HCLTECH</td><td>2.80</td></tr> <tr><td>APOLLOTYRE</td><td>2.76</td></tr> <tr><td>TECHM</td><td>2.59</td></tr> </table>	SUNPHARMA	3.30	INFY	2.88	HCLTECH	2.80	APOLLOTYRE	2.76	TECHM	2.59	<p><b>%Price Losers</b></p> <table style="width: 100%;"> <tr><td>HDIL</td><td>-8.93</td></tr> <tr><td>VEDL</td><td>-7.74</td></tr> <tr><td>HINDPETRO</td><td>-7.73</td></tr> <tr><td>KSCL</td><td>-7.47</td></tr> <tr><td>IOC</td><td>-7.25</td></tr> </table>	HDIL	-8.93	VEDL	-7.74	HINDPETRO	-7.73	KSCL	-7.47	IOC	-7.25	<p><b>Active Futures</b></p> <table style="width: 100%;"> <tr><td>NIFTY</td><td>545,730</td></tr> <tr><td>BANKNIFTY</td><td>171,986</td></tr> <tr><td>SBIN</td><td>45,953</td></tr> <tr><td>SUNPHARMA</td><td>42,747</td></tr> <tr><td>TATASTEEL</td><td>39,311</td></tr> </table>	NIFTY	545,730	BANKNIFTY	171,986	SBIN	45,953	SUNPHARMA	42,747	TATASTEEL	39,311	<p><b>%Volume Gainers</b></p> <table style="width: 100%;"> <tr><td>VOLTAS</td><td>346.57</td></tr> <tr><td>ABIRLANUVO</td><td>322.97</td></tr> <tr><td>ASHOKLEY</td><td>243.14</td></tr> <tr><td>SUNPHARMA</td><td>194.14</td></tr> <tr><td>INDIACEM</td><td>184.75</td></tr> </table>	VOLTAS	346.57	ABIRLANUVO	322.97	ASHOKLEY	243.14	SUNPHARMA	194.14	INDIACEM	184.75	<p><b>% Rollovers</b></p> <table style="width: 100%;"> <tr><td>S&amp;P500</td><td>100</td></tr> <tr><td>DJIA</td><td>73.86</td></tr> <tr><td>GRASIM</td><td>18.87</td></tr> <tr><td>RELCAPITAL</td><td>13.12</td></tr> <tr><td>NHPC</td><td>3.02</td></tr> </table>	S&P500	100	DJIA	73.86	GRASIM	18.87	RELCAPITAL	13.12	NHPC	3.02
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**Derivatives Lesson: LONG BUTTERFLY STRATEGY**

- The butterfly spread is a neutral strategy that is a combination of a bull spread and a bear spread. It is a limited profit, limited risk options strategy. There are 3 striking prices involved in a butterfly spread and it can be constructed using calls or puts.
- Long butterfly spreads are entered when the investor thinks that the underlying stock will not rise or fall much by expiration. Using calls, the long butterfly can be constructed by buying one lower striking in-the-money call, writing two at-the-money calls and buying another higher striking out-of-the-money call. A resulting net debit is taken to enter the trade.
- $\text{Max Profit} = \text{Strike Price of Short Call} - \text{Strike Price of Lower Strike Long Call} - \text{Net Premium Paid} - \text{Commissions Paid}$
- $\text{Max Loss} = \text{Net Premium Paid} + \text{Commissions Paid}$
- $\text{Upper Breakeven Point} = \text{Strike Price of Higher Strike Long Call} - \text{Net Premium Paid}$
- $\text{Lower Breakeven Point} = \text{Strike Price of Lower Strike Long Call} + \text{Net Premium Paid}$

**Trading Laws:**

- A Trader not observing STOP LOSS cannot survive for long.
- Never re-schedule your stop loss, square up first and then take a fresh view.
- Book small losses by buying / selling near support / resistance, and look for big gains, this will maximize the gains.
- Don't try to anticipate the change in main trend, so don't go against trend

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