



DERIVATIVES

Market Statistics

Product	No. of Contracts	Turnover (Rs.cr)
Index Futures	10,74,549	27,284.91
Vol Futures	0	0
Stock Futures	26,99,912	72,511.16
Index Options	1,81,76,554	4,22,655.38
Stock Options	6,76,833	19,325.74
F&O Total	2,26,27,848	5,41,777.19

FII Derivatives Statistics

	OI at end of the day			Inflow / Outflow
	Buy	Sell	Contract	
Index futures	3764.03	3976.47	589308	13769.96
Index options	16861.55	17742.95	2176321	57251.90
Stock futures	12120.94	12186.20	1721097	46980.63
Stock options	790.46	779.55	5313	131.32
Net Inflow/Outflow (Cr)				-1148.19

Securities in Ban Period

NIL

Nifty Future/Option Trading Guide

NIFTY	Short term	Medium term
Support	8330	8180
Resistance	8480	8650

Nifty View for the Day

Now, it needs to hold above 8440 zones to witness an up move towards 8480 and 8520 levels.

1st Quarterly result

CESC, ICICIBANK, LT, SRTRANSFIN, SUNTV & TITAN

Activity Tracking

Stocks (Long Position)	Remarks
Bankbaroda, Britannia SRF, Hexaware Orientbank	Suggesting strength in these counter
Stocks (Short Covering)	Remarks
Tatachem, Petronet, Cipla STAR, Centurytex, Crompgreav Syndibank, Tatamtrdvr, Pageind	Suggesting strength in these counter
Stocks (Short Position)	Remarks
****	Suggesting weakness in these counter
Stocks (Long Liquidation)	Remarks
Ibulhsgfin, M&MFIN, Hindalco Ambujacem, UPL, NMDC Castrolind, TCS, Siemens	Suggesting weakness in these counter

Activity in F&O

Nifty July Future closed positive at 8420.70 levels. Market witnessed selling pressure in IT, Metal and Capital goods sector stocks while Buying interest witnessed in FMCG, Power, Realty, Consumer durables and Oil & Gas sector stocks. The market turnover increased by 51.93% in terms of number of contracts traded vis-à-vis previous trading day and in terms of rupees it also increased by 52.14%.

Indication & Outlook

Put Call Ratio based on Open Interest of Nifty moved down sharply from 0.94 to 0.85 levels as compared to previous trading session. Historical Volatility of Nifty fell down from 16.95 to 16.61 levels and Implied Volatility also fell down from 15.55 to 15.19 levels.

Conclusion

Nifty future opened in an upbeat mood above its 8400 levels and managed to hold the same throughout the session. It traded in a pleasant mood and ended the expiry session with the intraday gains of around 45 points. Now, it needs to hold above 8440 zones to witness an up move towards 8480 and 8520 levels. While if it fails to hold 8440 levels then profit booking may drag the index towards 8400 and 8380 levels. Looking at the option data, maximum Put OI is at 8200 followed by 8300 strike while maximum Call OI is at 9000 followed by 8800 strike. Bank nifty opened positive and recaptured its 18400 levels. It traded in line with the broader market and ended the session with the gains of around 100 points. Now it needs to hold above 18400 levels to move towards 18800 while immediate support exists at 18200 levels.

Future STT Call



IBREALEST: Rs. 62.45

Execution Price Range	Stop Loss	Target
Buy Between Rs. 60 to Rs. 61	58	65.50

IBREALEST has negated the immediate negative price formation and is turning from the lower band of the range. It has been making higher lows from last six trading sessions and looks attractive in terms of risk reward ratio. It is moving upside with short covering activities and now showing the potential to move towards 65.50 and higher levels. The stock is trading in momentum with all the other infra counters. One can buy the stock with stop loss of 58 for the upside target of 65.50 levels.

Future STT Call



TATASTEEL: Rs. 248

Execution Price Range	Stop Loss	Target
Sell Between Rs. 250 to Rs. 253	257	240.5

TATASTEEL is trading at one year low levels and has formed a weak structure as it is continuously making lower top – lower bottom price formation. It has broken its multiple supports of 255 zones with built up of short position. One can sell the stock with stop loss of 257 for the downside target of 240.50 levels.

Graphic Snapshot

Futures				
%Price Gainers	%Price Losers	Active Futures	%Volume Gainers	% Rollovers
UNITECH 17.32	AJANTPHARM -2.33	NIFTY 890,542	BANKBARODA 469.30	BRITANNIA 94.85
BANKBARODA 9.81	SUNPHARMA -1.94	BANKNIFTY 182,847	NHPC 335.85	AMTEKAUTO 93.9
JPASSOCIAT 8.43	MINDTREE -1.48	RELIANCE 81,352	COLPAL 277.46	TATAMTRDVR 93.4
ADANIANT 8.29	SIEMENS -1.47	TATAMOTORS 73,649	SRF 205.67	RPOWER 93.03
DLF 7.81	KOTAKBANK -1.44	YESBANK 64,157	KSCL 163.33	TATAGLOBAL 93
%OI Gainers	%OI Losers	%Premiums	%Discounts	OI % of Mkt. Limit
BANKBARODA 8.05	ZEEL -41.99	JPPOWER 1.65	SAIL -2.83	AMTEKAUTO 77.42
BRITANNIA 5.60	PNB -40.78	NHPC 1.07	PNB -2.18	IBREALEST 69.85
S&P500 5.48	GODREJIND -38.01	JINDALSTEL 0.97	TATACHEM -1.83	CENTURYTEX 65.29
SRF 5.07	TVSMOTOR -37.15	INDIACEM 0.93	ADANIANT -1.30	JISLJALEQS 59.85
HEXAWARE 1.02	CNXIT -36.67	AMTEKAUTO 0.90	DLF -1.28	UNITECH 58.25
Options				
Most Active (Calls)	%Volume gainers (Calls)	Most Active (Puts)	%Volume gainers (Puts)	
NIFTY,30-JUL-15,C,8450 2183970	ADANIANT,30-JUL-15,C,100 73,050	NIFTY,30-JUL-15,P,8400 3,111,587	BANKBARODA,30-JUL-15,P,165 168,800	
NIFTY,30-JUL-15,C,8400 2126786	UNITECH,30-JUL-15,C,7.5 53,800	NIFTY,30-JUL-15,P,8450 1,171,832	BANKBARODA,27-AUG-15,P,155 42,100	
NIFTY,30-JUL-15,C,8500 1788744	CIPLA,30-JUL-15,C,720 34,200	NIFTY,30-JUL-15,P,8350 951,266	BANKBARODA,27-AUG-15,P,160 26,500	
BANKNIFTY,30-JUL-15,C,185002 85980	ADANIANT,30-JUL-15,C,95 27,425	NIFTY,30-JUL-15,P,8300 850,147	BANKBARODA,27-AUG-15,P,165 2,100	
NIFTY,30-JUL-15,C,83001 99841	BANKBARODA,30-JUL-15,C,17020 140	NIFTY,30-JUL-15,P,8500 575,150	BANKNIFTY,27-AUG-15,P,187002 1,400	
%OI Gainers (Calls)	%OI Losers (Calls)	%OI Gainers (Puts)	%OI Losers (Puts)	
CIPLA,27-AUG-15,C,760 12,800	NIFTY,30-JUL-15,C,7500 -96	BANKBARODA,27-AUG-15,P,160 7,350	NIFTY,30-JUL-15,P,9300 -97	
BANKBARODA,27-AUG-15,C,180 2,700	NIFTY,30-JUL-15,C,7300 -95	BANKBARODA,30-JUL-15,P,165 4,325	NIFTY,30-JUL-15,P,9100 -95	
CENTURYTEX,27-AUG-15,C,700 2,450	BANKNIFTY,30-JUL-15,C,18300 -94	BANKBARODA,27-AUG-15,P,165 4,000	NIFTY,30-JUL-15,P,9700 -94	
ITC,27-AUG-15,C,325 1,740	NIFTY,30-JUL-15,C,7700 -93	CIPLA,30-JUL-15,P,700 2,480	NIFTY,30-JUL-15,P,9500 -93	
KOTAKBANK,27-AUG-15,C,800 1,283	NIFTY,30-JUL-15,C,7900 -91	BANKBARODA,30-JUL-15,P,160 1,734	NIFTY,30-JUL-15,P,8900 -91	

Derivatives Lesson: LONG COLLAR STRATEGY

- A collar is an options trading strategy that is constructed by holding shares of the underlying stock while simultaneously buying protective puts and selling call options against that holding. The puts and the calls are both out-of-the-money options having the same expiration month and must be equal in number of contracts.
- Technically, the collar strategy is the equivalent of an out-of-the-money covered call strategy with the purchase of an additional protective put.
- The collar is a good strategy to use if the options trader is writing covered calls to earn premiums but wish to protect him from an unexpected sharp drop in the price of the underlying security.
- Max Profit = Strike Price of Short Call - Purchase Price of Underlying + Net Premium Received - Commissions Paid
- Max Loss = Purchase Price of Underlying - Strike Price of Long Put - Net Premium Received + Commissions Paid
- Breakeven Point = Purchase Price of Underlying + Net Premium Paid

ROLLOVER ANALYSIS - July Expiry						
Rollover in Top Ten stocks on date 30/07/2015, Thursday (July Expiry)						
	Rollover for July Expiry on 30-July - 2015, Thursday (Current Expiry)			Rollover for June Expiry on 25-June -2015, Thursday (Previous Expiry)		
Symbol	Rollover	Rollover %	Cost	Rollover	Rollover %	Cost
TCS	3,329,125	79.79	0.59	2,407,125	68.86	0.45
RELIANCE	32,937,000	91.06	0.71	29,228,250	86.32	0.74
ITC	27,627,000	81.88	0.40	22,491,000	70.07	0.67
ONGC	27,858,000	84.54	0.72	17,781,000	78.61	0.67
HDFCBANK	30,135,500	90.77	0.61	27,285,000	76.01	0.03
COALINDIA	18,342,000	78.39	0.61	16,133,000	82.58	0.62
INFY	14,343,750	80.56	0.32	13,392,250	80.71	0.69
SUNPHARMA	15,482,500	87.61	0.42	14,461,750	73.05	0.70
SBIN	60,330,000	84.85	0.62	57,906,000	80.75	0.47
HDFC	9,324,750	85.28	0.43	8,596,500	79.57	-0.29
NIFTY	17,141,700	65.92	0.47	14,597,275	62.50	0.27

Stock Wise Rollover on date 30/07/2015, Thursday (July Expiry)							
Symbol	Open Interest				Rollover		
	Near Month OI		Next Month OI		Rollover	Rollover %	Cost
	Near	% Chg	Next	% Chg			
BRITANNIA	33,125	-65.27	609,000	26.41	610,625	94.85	0.62
AMTEKAUTO	1,126,000	-64.94	17,340,000	17.50	17,342,000	93.90	0.90
TATAMTRDVR	1,479,000	-77.86	20,859,000	36.57	20,939,000	93.40	0.64
RPOWER	4,756,000	-84.97	62,608,000	36.65	63,464,000	93.03	0.71
TATAGLOBAL	2,460,000	-79.85	32,608,000	33.50	32,662,000	93.00	0.73
HEXAWARE	709,000	-75.24	8,439,000	53.69	8,443,000	92.25	0.49
IDFC	5,292,000	-80.74	58,654,000	43.76	59,672,000	91.85	0.62
KSCL	74,000	-77.04	796,250	40.74	796,500	91.50	0.76
GMRINFRA	15,886,000	-71.99	167,388,000	25.00	168,597,000	91.39	0.70
AUROPHARMA	1,444,500	-62.95	14,861,500	21.10	14,900,500	91.16	0.66

Sector Wise Rollover on date 30/07/2015, Thursday (July Expiry)

Symbol	Open Interest				Rollover	Rollover %
	Near Month OI		Next Month OI			
	Near	% Chg	Next	% Chg		
Infrastructure	17,584,000	-70.85	176,613,000	25.88	177,855,000	91.00
Automobile	25,319,375	-64.38	184,422,875	30.19	185,455,250	87.99
Finance	30,458,500	-74.26	212,800,875	44.89	218,767,125	87.78
Pharma	8,849,750	-55.91	60,929,375	31.79	61,186,875	87.36
FMCG	13,850,125	-57.72	86,434,500	27.55	86,673,625	86.22
Fertilisers	2,381,500	-52.22	13,459,500	25.04	13,482,500	84.99
Oil_Gas	22,185,250	-49.55	115,114,250	25.36	117,043,500	84.07
Cement	5,967,250	-60.73	30,589,875	46.27	30,807,875	83.77
Realty	74,557,000	-68.32	375,120,000	35.87	379,633,000	83.58
Metals	40,480,000	-49.83	200,370,750	24.03	204,988,250	83.51

Nifty Rollover Comparison Data (Last two Months)

Day	Current Month (July Exp)		Day	Previous Month (June Exp)	
	Date	Rollover		Date	Rollover
Monday	7/27/2015	23.69%	Monday	6/22/2015	26.68%
Tuesday	7/28/2015	40.40%	Tuesday	6/23/2015	36.40%
Wednesday	7/29/2015	53.25%	Wednesday	6/24/2015	45.89%
Thursday	7/30/2015	65.92%	Thursday	6/25/2015	62.50%

Britania, Amtekauto, Tatamtrdrv, Rpower, Tataglobal, Hexaware, IDFC, KSCL, Gmrinfra and Auropharma are top in stocks rollover.

Infra, Auto, Finance, Pharma, FMCG, Fertilisers, Oil & Gas, Cement and Metals stocks are top in sector wise rollover.

Nifty future has seen Rollover of 65.92% for July series.

Nifty future rolled at cost of 0.47%, at premium of 38-40 points.

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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