



D E R I V A T I V E S

Market Statistics

Product	No. of Contracts	Turnover (Rs.cr)
Index Futures	4,25,990	24,133.36
Vol Futures	0	0
Stock Futures	15,41,282	77,137.84
Index Options	64,71,453	3,75,925.17
Stock Options	4,17,315	21,664.06
F&O Total	88,56,040	4,98,860.42

FII Derivatives Statistics

	OI at end of the day			Inflow / Outflow
	Buy	Sell	Contract	
Index futures	3662.886	3970.133	252300	14671.82 -307.248
Index options	27563.29	26284.84	764793	45001.49 1278.451
Stock futures	13648.49	14393.81	914058	45605.7 -745.316
Stock options	884.0289	828.6598	1272	59.8318 55.3691
Net Inflow/Outflow (Cr)				281.25

Securities in Ban Period

NIL

Nifty Future/Option Trading Guide

NIFTY	Short term	Medium term
Support	7700	7550
Resistance	8000	8330

Nifty View for the Day

Nifty it needs a decisive breakout above 7900 zones with a follow up buying interest to start the next leg of bounce back towards 7950 and 7980 levels.

Quote of the day

“TO IMPROVE IS TO CHANGE, TO BE PERFECT IS TO CHANGE OFTEN.”

Activity Tracking

Stocks (Long Position)	Remarks
****	Suggesting strength in these counter
Stocks (Short Covering)	Remarks
Tatamtrdrv, Havells, Arvind Godrejind, Rpower, Voltas Pageind, Justdial, Gail	Suggesting strength in these counter
Stocks (Short Position)	Remarks
Castrolind	Suggesting weakness in these counter
Stocks (Long Liquidation)	Remarks
KSCL, Mindtree, Marico Techm, Glenmark, Apollotyre CESC, Amarajabat, OFSS	Suggesting weakness in these counter

Activity in F&O

Nifty November future closed positive at 7881.55 levels. Nifty Future OI decreased by 26.46% with rise in price by 0.82%. Market witnessed selling pressure in Healthcare and Capital goods sector stock while buying interest was seen in Energy, Realty and Oil & gas sector stocks. The market turnover increased by 28.04% in terms of number of contracts traded vis-à-vis previous trading day and in terms of rupees it increased by 28.37%.

Indication & Outlook

Put Call Ratio based on Open Interest of Nifty moved up from 0.77 to 0.83 levels as compared to previous session. Historical Volatility of Nifty fell down from 16.17 to 15.98 levels but Implied Volatility moved up from 15.14 to 16.34 levels.

Conclusion

Nifty future opened flat to positive and headed towards 7900 levels. It held onto the pleasant mood till the end of the session and ended the expiry session with the gains of around 50 points. Index is stuck in a wider range from 7800 to 7900 levels and now it needs a decisive breakout above 7900 zones with a follow up buying interest to start the next leg of bounce back towards 7950 and 7980 levels. However if it fails to hold 7800 levels then the index may come under the pressure and may decline towards next support of 7777 and 7750 levels. On the Option front, maximum Put OI is at 8000 followed by 7500 strike, whereas maximum Call OI is at 8500 followed by 8200 strike. Bank Nifty opened on flattish note and traded in a narrow range between 16970 to 17105 zones then finally settled the day on flat note with no major changes on closing basis. Now it has to continue to hold above 17000 zones to move towards 17250 and 17400 levels while on the downside support exists at around 16800 then 16666 zones.

Future STT Call



TATAMOTORS: Rs. 423

Execution Price Range	Stop Loss	Target
Buy Between Rs. 413 to Rs. 417	405	436

TATAMOTORS has given a second consecutive positive closing in last two series and recovering strongly with sustained buying interest in entire Auto pack. Shorts are trapped in the counter and a smart short covering would continue to help the stock to head to higher levels. Thus recommending the traders to buy the stock with the stop loss 405 for the upside immediate target of 436 levels.

Future STT Call



SYNDIBANK: Rs. 90.60

Execution Price Range	Stop Loss	Target
Sell Between Rs. 91 to Rs. 92	94	86

SYNDIBANK failed to cross the hurdle of 92-93 zones and broke its support of 90.50 levels. It is continuously trading in weakness and has been making lower top - lower bottom formation. It has tendency of witnessing sustain pressure after an every bounce back move and we are expecting this behavior to continue as per its price structure. Thus, recommending selling the stock with the stop loss of 94 for the downside target of 86 levels.

Graphic Snapshot



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.
- Max Profit = Strike Price of Short Call - Strike Price of Lower Strike Long Call - Net Premium Paid - Commissions Paid
- Max Loss = Net Premium Paid + Commissions Paid
- Upper Breakeven Point = Strike Price of Higher Strike Long Call - Net Premium Paid
- Lower Breakeven Point = Strike Price of Lower Strike Long Call + Net Premium Paid

ROLLOVER ANALYSIS - November Expiry						
Rollover in Top Ten stocks on date 26/11/2015, Thursday (November Expiry)						
	Rollover for Nov Expiry on 26-Nov-2015, Thursday (Current Expiry)			Rollover for Oct Expiry on 29-Oct-2015, Thursday (Previous Expiry)		
Symbol	Rollover	Rollover %	Cost	Rollover	Rollover %	Cost
TCS	4,020,000	82.35	0.67	3,458,600	79.01	0.50
RELIANCE	22,605,000	86.12	0.51	23,707,500	87.78	0.46
ITC	25,881,600	82.27	0.61	25,555,200	85.96	0.37
ONGC	16,986,000	84.63	0.70	13,800,000	66.72	-1.49
HDFCBANK	23,227,500	82.08	0.72	27,048,500	83.94	0.71
COALINDIA	12,423,600	78.69	0.60	16,158,000	77.84	0.53
INFY	11,641,000	82.96	0.67	11,441,500	83.39	0.23
SUNPHARMA	18,163,800	87.93	0.69	9,906,600	83.82	0.49
SBIN	60,172,000	83.04	0.56	65,002,000	84.59	0.53
HDFC	9,842,000	87.21	0.67	27,048,500	83.94	0.71
NIFTY	19,467,825	68.31	0.57	20,836,425	73.62	0.38

Stock Wise Rollover on date 26/11/2015, Thursday (November Expiry)							
Symbol	Open Interest				Rollover		
	Near Month OI		Next Month OI		Rollover	Rollover %	Cost
	Near	% Chg	Next	% Chg			
AUROPHARMA	1,021,300	-72.92	15,071,700	24.08	15,099,700	93.66	0.70
SRTRANSFIN	248,400	-69.60	2,796,600	19.88	2,797,200	91.84	0.70
KTKBANK	1,244,000	-73.07	13,692,000	29.81	13,716,000	91.68	0.68
TATACHEM	468,600	-74.97	4,846,600	56.35	4,853,200	91.19	0.80
STAR	182,000	-70.40	1,736,000	28.86	1,740,400	90.53	0.66
JSWSTEEL	1,080,600	-38.97	9,814,200	6.34	9,816,000	90.08	0.45
INDIACEM	3,150,000	-72.56	28,068,000	41.29	28,296,000	89.98	0.51
RECLTD	2,188,000	-70.63	19,546,000	36.27	19,620,000	89.97	0.66
GRASIM	87,300	-51.78	782,400	13.51	782,850	89.97	0.48
ADANIPOWER	7,360,000	-82.86	63,380,000	79.95	64,120,000	89.70	0.82

Sector Wise Rollover on date 26/11/2015, Thursday (November Expiry)						
Symbol	Open Interest				Rollover	Rollover %
	Near Month OI		Next Month OI			
	Near	% Chg	Next	% Chg		
Fertilisers	1,557,600	-64.53	13,099,600	41.30	13,141,200	89.40
Cement	5,473,650	-65.35	38,596,225	38.07	38,831,900	87.65
Infrastructure	34,951,500	-64.88	222,102,400	42.90	222,991,000	86.45
Pharma	10,455,800	-57.82	60,714,200	42.49	61,041,925	85.38
Realty	80,410,000	-71.68	462,190,000	52.22	464,395,000	85.24
Power	44,010,600	-70.32	239,960,000	57.04	242,664,700	84.65
Metals	46,050,000	-52.11	241,383,000	31.95	244,584,400	84.16
Media	14,955,200	-59.81	76,062,800	64.42	76,228,300	83.60
Finance	41,750,525	-65.30	209,709,350	60.29	211,261,475	83.50
Oil_Gas	20,182,500	-49.55	95,859,700	30.85	96,893,600	82.76

Nifty Rollover Comparison Data (Last two months)					
Day	Current Month (Nov Exp)		Day	Current Month (Oct Exp)	
	Date	Rollover		Date	Rollover
Monday	10/23/2015	37.36%	Monday	10/26/2015	37.36%
Tuesday	11/24/2015	46.10%	Tuesday	10/27/2015	46.10%
Wednesday	11/25/2015	Holiday	Wednesday	10/28/2015	60.65%
Thursday	11/26/2015	68.31%	Thursday	10/29/2015	73.62%

Auropharma, Srtransfin, Ktkbank, Tatachem, Star, Jswsteel, Indiacem, Recltd, Grasim and Adanipower are top in stocks rollover.

Fertilisers, Cement, Infrastructure, Pharma, Realty, Power, Metals, Media, Finance and Oil & Gas stocks are top in sector wise rollover.

Nifty future has seen Rollover of 68.31% for November series.

Nifty future rolled at cost of 0.57%, at premium of 42-45 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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