



### DERIVATIVES

#### Market Statistics

Product	No. of Contracts	Turnover (Rs.cr)
Index Futures	5,79,293	15,304.12
Vol Futures	0	0
Stock Futures	9,09,902	24,091.27
Index Options	49,62,365	1,12,738.38
Stock Options	4,76,537	12,285.48
<b>F&amp;O Total</b>	<b>69,28,097</b>	<b>1,64,419.25</b>

#### FII Derivatives Statistics

	OI at end of the day			Inflow /	
	Buy	Sell	Contract	Amount	Outflow
Index futures	2200.77	1061.257	984369	22287.15	1139.513
Index options	7223.666	7438.853	2061365	65205.81	-215.187
Stock futures	2231.75	2694.439	1784346	46667.14	-462.689
Stock options	1722.266	1841.778	97406	2651.59	-119.512
	<b>Net Inflow/Outflow (Cr)</b>				<b>342.12</b>

#### Securities in Ban Period

NIL

#### Nifty Future/Option Trading Guide

NIFTY	Short term	Medium term
Support	8055	7850
Resistance	8250	8330-8350

#### Nifty View for the Day

Now, till it holds above 8180 zones, positive momentum may continue towards next hurdle of 8280 and 8335 zones.

#### News for the day

CIPLA inks pact with Biopharma SPA to establish joint venture in Algeria.

#### Activity Tracking

Stocks (Long Position)	Remarks
Arvind, Tvsmotor, NMDC	
Rcom, Jpassociat, KSCL	Suggesting strength in these counter
Unitech, Infratel, DLF	
Stocks (Short Covering)	Remarks
Boschltd, Pageind, Enginersin	
Tatasteel, Ucobank, Dabur	Suggesting strength in these counter
Mothersumi, Syndibank, Eichermot	
Stocks (Short Position)	Remarks
Indiacem, Ashokley, Jublfood	
Voltas, Apollotyre, Hindunilvr	Suggesting weakness in these counter
Axisbank, PFC, Infy	
Stocks (Long Liquidation)	Remarks
Jindalstel, Ceatltd, Apollohosp	
Amarajabat, Bataindia, Indusindbk	Suggesting weakness in these counter
Titan, Bajfinance, Ajantpharm	

#### Activity in F&O

Nifty October future closed positive at 8194.65 levels. Nifty Future OI increased by 4.98% with a rise in price by 0.42%. It closed at premium of 17 points as compared to the premium of 8 points of previous trading session. Market witnessed buying interest across the board except in IT sector stocks. The market turnover decreased by 4.95% in terms of number of contracts traded vis-à-vis previous trading day and in terms of rupees it also decreased by 5.05%.

#### Indication & Outlook

Put Call Ratio based on Open Interest of Nifty moved up from 0.99 to 1.03 levels as compared to previous trading session. Historical Volatility of Nifty fell down from 24.77 to 24.10 levels and Implied Volatility also fell down from 18.63 to 18.31 levels.

#### Conclusion

Nifty future opened flat but continued its momentum in the later part of the day as it managed to end the session at 29 days highest daily closing levels with the gains of around 40 points. It edged higher towards 8200 levels and held onto the positive rally of last five consecutive trading sessions. It crossed and closed above the hurdle of 8180 levels and now till it holds above 8180 zones, positive momentum may continue towards next hurdle of 8280 and 8335 zones. If index fails to hold above 8150 zones then momentum may fizzle out and market may tumble down towards next support of 8050 zones. On the Option front, maximum Put OI is at 7800 followed by 7500 strike whereas maximum Call OI is at 8300 followed by 8200 strike. Bank Nifty traded in line with the broader market and ended the session with the marginal gain of around 15 points. Now it has immediate support near to 17500 followed by 17250 zones while hurdle is at 18000 then 18250 levels.

**Future STT Call**



<b>ACC : Rs. 1356</b>		
<b>Execution Price Range</b>	<b>Stop Loss</b>	<b>Target</b>
<b>Sell Between Rs. 1370 to Rs. 1384</b>	<b>1405</b>	<b>1323</b>
<p>ACC failed to cross immediate hurdle of 1380-1400 zones and has been continuously making lower top – lower bottom formation. It is witnessing built up of short position with open interest addition of around 25% in the October series and these shorts are intact in the counter. We are expecting this weakness to continue for next coming sessions. So, one can sell the stock with the stop loss of 1405 for the downside target of 1323 levels.</p>		

**Future STT Call**



<b>M&amp;MFIN : Rs. 239</b>		
<b>Execution Price Range</b>	<b>Stop Loss</b>	<b>Target</b>
<b>Buy Between Rs. 234 to Rs. 236</b>	<b>230</b>	<b>245</b>
<p>M&amp;MFIN negated the negative trend of last four week and is moving after taking multiple supports at 225-227 zones. It is turning from the lower levels thus looks attractive in terms of risk reward ratio. So recommending to go long in the stock with the stop loss of 230 for the upside target of 245 levels.</p>		

**Graphic Snapshot**

<p><b>Futures</b></p> <table border="1"> <tr> <td> <p><b>%Price Gainers</b></p> <ul style="list-style-type: none"> <li>UNITECH 15.75</li> <li>HINDALCO 9.59</li> <li>JPASSOCIAT 8.40</li> <li>VEDL 5.86</li> <li>RCOM 5.76</li> </ul> </td> <td> <p><b>%Price Losers</b></p> <ul style="list-style-type: none"> <li>INDIACEM -6.41</li> <li>JINDALSTEL -5.19</li> <li>JUBLFOOD -5.02</li> <li>HCLTECH -4.16</li> <li>UPL -3.65</li> </ul> </td> <td> <p><b>Active Futures</b></p> <ul style="list-style-type: none"> <li>NIFTY 449,047</li> <li>BANKNIFTY 128,546</li> <li>TATAMOTORS 39,230</li> <li>RELIANCE 29,695</li> <li>AXISBANK 27,414</li> </ul> </td> <td> <p><b>%Volume Gainers</b></p> <ul style="list-style-type: none"> <li>UNITECH 511.97</li> <li>DJIA 351.30</li> <li>HINDALCO 253.63</li> <li>TVSMOTOR 188.51</li> <li>EXIDEIND 176.46</li> </ul> </td> <td> <p><b>% Rollovers</b></p> <ul style="list-style-type: none"> <li>S&amp;P500 100</li> <li>DJIA 99.64</li> <li>HINDUNILVR 12.19</li> <li>JUSTDIAL 9.78</li> <li>NMDC 8.86</li> </ul> </td> </tr> <tr> <td> <p><b>%OI Gainers</b></p> <ul style="list-style-type: none"> <li>DJIA 109.65</li> <li>INDIACEM 24.97</li> <li>CNXIT 16.54</li> <li>ARVIND 13.99</li> <li>NMDC 13.87</li> </ul> </td> <td> <p><b>%OI Losers</b></p> <ul style="list-style-type: none"> <li>BOSCHLTD -12.94</li> <li>JINDALSTEL -7.55</li> <li>HEROMOTOCO -7.39</li> <li>CEATLTD -7.12</li> <li>PAGEIND -6.31</li> </ul> </td> <td> <p><b>%Premiums</b></p> <ul style="list-style-type: none"> <li>UNITECH 1.38</li> <li>GMRINFRA 1.07</li> <li>SOUTHBANK 0.88</li> <li>AMTEKAUTO 0.87</li> <li>JPASSOCIAT 0.78</li> </ul> </td> <td> <p><b>%Discounts</b></p> <ul style="list-style-type: none"> <li>INDIACEM -3.61</li> <li>JUSTDIAL -2.00</li> <li>GODREJIND -1.78</li> <li>BEL -0.93</li> <li>CAIRN -0.69</li> </ul> </td> <td> <p><b>OI % of Mkt. Limit</b></p> <ul style="list-style-type: none"> <li>CENTURYTEX 73.39</li> <li>JISLJALEQS 72.25</li> <li>JPASSOCIAT 69.2</li> <li>WOCKPHARMA 68.4</li> <li>JINDALSTEL 67.94</li> </ul> </td> </tr> </table>					<p><b>%Price Gainers</b></p> <ul style="list-style-type: none"> <li>UNITECH 15.75</li> <li>HINDALCO 9.59</li> <li>JPASSOCIAT 8.40</li> <li>VEDL 5.86</li> <li>RCOM 5.76</li> </ul>	<p><b>%Price Losers</b></p> <ul style="list-style-type: none"> <li>INDIACEM -6.41</li> <li>JINDALSTEL -5.19</li> <li>JUBLFOOD -5.02</li> <li>HCLTECH -4.16</li> <li>UPL -3.65</li> </ul>	<p><b>Active Futures</b></p> <ul style="list-style-type: none"> <li>NIFTY 449,047</li> <li>BANKNIFTY 128,546</li> <li>TATAMOTORS 39,230</li> <li>RELIANCE 29,695</li> <li>AXISBANK 27,414</li> </ul>	<p><b>%Volume Gainers</b></p> <ul style="list-style-type: none"> <li>UNITECH 511.97</li> <li>DJIA 351.30</li> <li>HINDALCO 253.63</li> <li>TVSMOTOR 188.51</li> <li>EXIDEIND 176.46</li> </ul>	<p><b>% Rollovers</b></p> <ul style="list-style-type: none"> <li>S&amp;P500 100</li> <li>DJIA 99.64</li> <li>HINDUNILVR 12.19</li> <li>JUSTDIAL 9.78</li> <li>NMDC 8.86</li> </ul>	<p><b>%OI Gainers</b></p> <ul style="list-style-type: none"> <li>DJIA 109.65</li> <li>INDIACEM 24.97</li> <li>CNXIT 16.54</li> <li>ARVIND 13.99</li> <li>NMDC 13.87</li> </ul>	<p><b>%OI Losers</b></p> <ul style="list-style-type: none"> <li>BOSCHLTD -12.94</li> <li>JINDALSTEL -7.55</li> <li>HEROMOTOCO -7.39</li> <li>CEATLTD -7.12</li> <li>PAGEIND -6.31</li> </ul>	<p><b>%Premiums</b></p> <ul style="list-style-type: none"> <li>UNITECH 1.38</li> <li>GMRINFRA 1.07</li> <li>SOUTHBANK 0.88</li> <li>AMTEKAUTO 0.87</li> <li>JPASSOCIAT 0.78</li> </ul>	<p><b>%Discounts</b></p> <ul style="list-style-type: none"> <li>INDIACEM -3.61</li> <li>JUSTDIAL -2.00</li> <li>GODREJIND -1.78</li> <li>BEL -0.93</li> <li>CAIRN -0.69</li> </ul>	<p><b>OI % of Mkt. Limit</b></p> <ul style="list-style-type: none"> <li>CENTURYTEX 73.39</li> <li>JISLJALEQS 72.25</li> <li>JPASSOCIAT 69.2</li> <li>WOCKPHARMA 68.4</li> <li>JINDALSTEL 67.94</li> </ul>
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**Derivatives Lesson: SHORT STRADDLE STRATEGY**

- A short straddle is a strategy to be adopted when the investor feels the market will not show much movement. He sells a Call and a Put on the same stock / index for the same maturity and strike price. It creates a net income for the investor.
- If the stock / index do not move much in either direction, the investor retains the Premium as neither the Call nor the Put will be exercised. However, incase the stock / index moves in either direction, up or down significantly, the investor's losses can be significant. So this is a risky strategy and should be carefully adopted and only when the expected volatility in the market is limited.
- Max profit = Limited to the premium received.
- Max loss = Unlimited
- Upper Breakeven Point = Strike Price of Short Call + Net Premium Received
- Lower Breakeven Point = Strike Price of Short Put - Net Premium Received

**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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