



Derivatives | India  
02 December 2014

**EUREKA STOCK & SHARE  
BROKING SERVICES LTD.**

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## Derivatives' Market Synopsis

### F&O HIGHLIGHT

**Indian indices** ended lower on Monday, snapping three sessions buying spree as traders preferred to book profits ahead of Reserve Bank of India's policy. Nifty future contract expiring on 24th Dec 2014 fell 0.49% or 42.45pts to close at 8595.90, with premium of 40.00points and open interest decreased by 1.21%.

**Fills** created fresh Long position in Index Options & Stock Options ₹ 6.86 & ₹ 350.26crore respectively. While, shorts were created in Index Futures to the tune of ₹ 303.64crore. Further, they were net Sellers in Cash segment to the tune of ₹ 12.36.86crore.

India VIX increased by 2.36% at 13.20 pts against 12.89 pts.

### OUTLOOK

**The key domestic benchmarks** ended lower on Monday, with the Sensex declined over 130 points led by losses in oil & gas and metal stocks as investors booked profit after recent rally. The market witnessed lackluster session as investors remained cautious ahead of RBI monetary policy review on December 2. Dalal Street has a lot of hopes pinned to Tuesday's RBI monetary policy which may set the future direction of the market. Even, higher-than-expected PMI failed to lift market sentiments.

**Nifty futures** made a two candle reversal pattern of 'dark cloud cover' formation candle, which indicates that bulls are losing steam at higher levels. Further, Nifty traded and closed above the bullish gap of 10 points (8516-8506) opened 28th Nov, confirming that short term bullish trend is still intact. Nifty continues to remain in an uptrend in the short to medium term, so, traders are advised to hold their positions with strict stop loss. Meanwhile, if Nifty crosses and sustains above 8600 level it would witness buying which would lead the index towards 8660 levels. On the lower side market has immediate support at 8505.

**On Options side**, the maximum open interest was seen in 8,700 call, and 8,500 Puts. On the Call options side, we have seen marginal writing in 8,600, 8,700 & 8,800 Call, adding nearly 0.15, 0.53 & 0.57mn shares respectively. On the Put option side, Put writer mounted up at 8,400, 8,500 & 8,600 strikes Put adding nearly 0.13, 0.45 & 0.24mn share respectively.

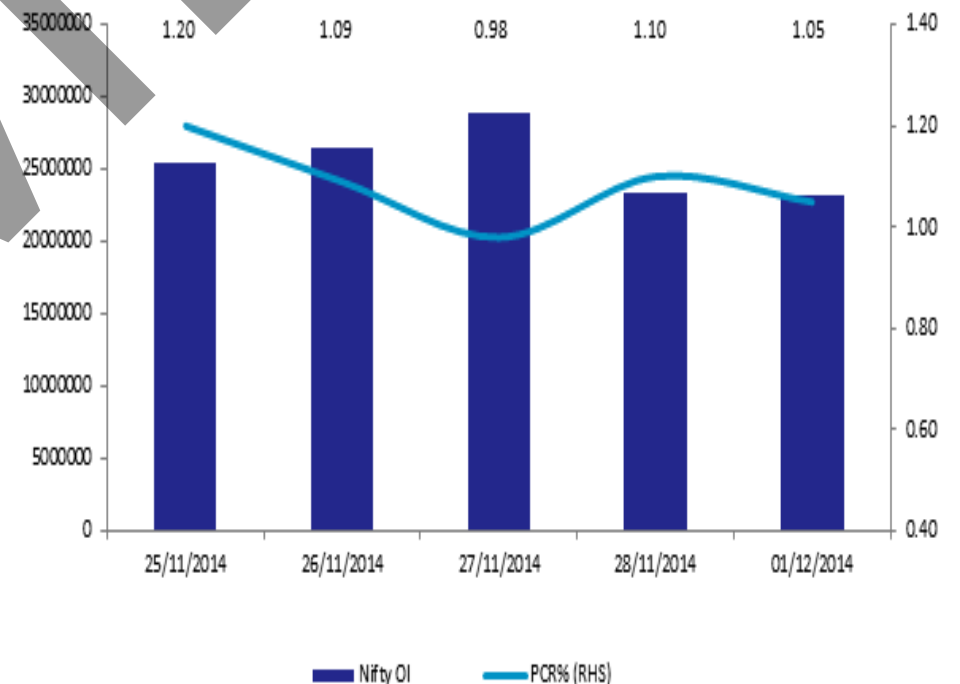
### NIFTY OVERVIEW & PIVOT TABLE

	Spot	Future	COC (%)	Tot Future OI	PCR OI	PCR Vol
<b>Current</b>	8556	8596	4.91	23170750	0.76	1.05
<b>Previous</b>	8588	8638	4.54	23327375	0.76	1.10
<b>Change (%)</b>	-0.37	-0.49	-	-0.67	-	-

Pivot Levels	S3	S2	S1	R1	R2	R3
<b>Nifty (FO)</b>	8535	8555	8575	8615	8635	8655
<b>Bank Nifty</b>	18150	18520	18596	18710	18780	18850

### NIFTY PUT CALL RATIO



### TRADING STRATEGY FOR DEC 02, 2014

Scrip	CMP	Recommendation	Target	Stop Loss
<b>NIFTY</b>	8,596	SELL	8540	8620
<b>Jindal Stel</b>	136	SELL	130	139
<b>Siemens</b>	886	SELL	876	891
<b>Heromotoco</b>	3,263	BUY	3285	3252
<b>Hindunilvr</b>	814	BUY	822	810

**FUTURES OI GAINERS**

Scrip	OI	OI Change (%)	Price	Price(%)
StridesArcoL	767000	59.46	903.5	6.41
Bosch	32000	30.61	18,900.7	(0.92)
IB Hous.Fin	798500	23.13	453.6	(0.14)
MindTree Ltd	349500	22.52	1,253.7	4.08
WockhardtLtd	1300000	21.89	862.4	1.41

**FUTURES OI LOSERS**

Scrip	OI	OI Change (%)	Price	Price(%)
CESC	1140000	(9.16)	720.6	1.06
TVS Motor	5919000	(8.95)	237.3	3.11
Allaha.Bank	9626000	(7.80)	120.4	(1.55)
Union Bank	9092000	(6.79)	218.1	0.62
Shriram Trns	805750	(5.82)	1,121.9	3.47

◆ Long build-up was seen in INFY, Mindtree, Colpal, Axisbank & Heromotoco. while Short build-up was seen in ONGC, Mcleodruss, jssteel, Siemens & Grasm.

◆ Short covering was seen in Tvmotors, TCS, Cipla, maruti & Ranbaxy. Long unwinding was seen in M&M, Hindalco, Suntv, Sunpharma & Divislab.

**FUTURES GAINERS - PRICE WISE**

Scrip	OI	OI Change (%)	Price	Price(%)
Asian Paints	5171500	0.61	799.55	6.91
StridesArcoL	767000	59.46	903.45	6.41
Titan Inds	9325000	2.06	391.90	5.14
MindTree Ltd	349500	22.52	1,253.65	4.08
Shriram Trns	805750	(5.82)	1,121.90	3.47

**FUTURES LOSERS - PRICE WISE**

Scrip	OI	OI Change (%)	Price	Price(%)
IB Real Esta	34352000	(1.03)	77.95	(5.63)
Unitech	167161000	1.83	18.55	(5.60)
HDIL	22316000	2.35	80.05	(4.82)
ONGC	31495500	9.15	363.10	(4.76)
India Cement	18330000	(1.12)	93.00	(4.32)

**OPTIONS GAINERS**

Scrip	Expiry	Option	Strike Price	Premium
ICICI Bank	24/12/2014	PE	1400	1.50
JindalStIPow	24/12/2014	CE	210	2.95
Petronet LNG	24/12/2014	PE	160	0.95
PTC India	24/12/2014	PE	67.5	0.50
Coal India	24/12/2014	PE	290	0.40

**OPTIONS LOSERS**

Scrip	Expiry	Option	Strike Price	Premium
BankofBaroda	24/12/2014	PE	860	0.05
BankofBaroda	24/12/2014	PE	840	0.05
BankofBaroda	24/12/2014	PE	880	0.20
ColgatePalmo	24/12/2014	PE	1650	1.10
IB Real Esta	24/12/2014	CE	97.5	0.25

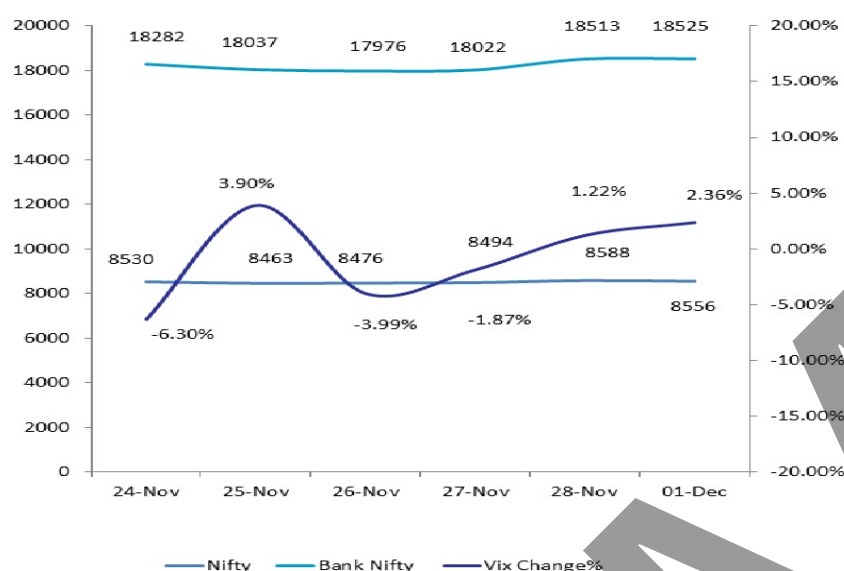
### FII'S DERIVATIVE STRATEGY 01 DEC, 2014

	Buy Value (₹Cr)	Sell Value (₹Cr)	Net Value (₹Cr)	OPEN INTEREST	
				Contracts	Value (₹ Cr)
Index Futures	1,918.0	2,221.7	(303.6)	781,042.0	18,047.8
Index Options	11,284.5	11,277.6	6.9	2,274,727.0	57,892.1
Stock Futures	2,708.5	2,358.2	350.3	1,756,359.0	52,890.8
Stock Options	1,426.6	1,424.3	2.3	50,152.0	1,522.6

### TURNOVER 01 DEC, 2014

	No of Contracts	Turnover (₹ Cr)	Change(%)
Index Futures	423,075.0	11,351.4	(24.1)
Index Options	3,934,050.0	90,024.3	(9.3)
Stock Futures	740,205.0	23,923.9	(23.3)
Stock Options	316,592.0	10,525.9	(13.4)

### INDIA VIX



### IMPLIED VOLATILITY

Scrp	Daily Volatility	Historical Volatility
DLF	4.88	93.22
India VIX	4.48	85.55
Unitech	4.39	83.78
Jpassociat	3.96	75.74
Jppower	3.83	73.12

### EVENT CALENDAR - DECEMBER 02, 2014

- ◆ India's RBI Interest Rate Decision (Repo Rate)
- ◆ US's Construction Spending (MoM) (Nov)
- ◆ Japan's Labor Cash Earnings (YoY) (Oct)

### OPTION STRATEGY

Scrp	CMP	Option	Strike Price	Expiry	Action	Target	Stop Loss
DLF	8.0	CALL	155	24-Dec	BUY	10	7
Recltd	12.0	CALL	350	24-Dec	BUY	14	11
Dabur	9.0	CALL	245	24-Dec	BUY	11	8
NMDC	5.0	PUT	135	24-Dec	BUY	7	4
Hindalco	7.0	PUT	170	24-Dec	BUY	9	6

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