



Options Report

Option Market Activity Report - 22.01.2012											
Expiry	CE/PE	Strike Price	Prev Close	Open	High	Low	Close	Settlement	Net Change	OI	T Qty
27-Feb-12	CE	48.00	1.18	0.00	0.00	0.00	1.29	1.29	0.11	1392	0
27-Feb-12	CE	48.25	1.14	0.00	0.00	0.00	1.05	1.05	0.09	0	0
27-Feb-12	CE	48.50	0.89	0.82	0.86	0.75	0.86	0.86	0.03	4306	261
27-Feb-12	CE	48.75	0.63	0.55	0.63	0.52	0.59	0.59	0.04	4965	1198
27-Feb-12	CE	49.00	0.43	0.37	0.41	0.31	0.37	0.37	0.06	175422	45244
27-Feb-12	CE	49.25	0.27	0.16	0.24	0.16	0.21	0.21	0.05	69183	29573
27-Feb-12	CE	49.50	0.15	0.14	0.14	0.08	0.10	0.10	0.06	113925	123593
27-Feb-12	CE	49.75	0.08	0.06	0.06	0.04	0.05	0.05	0.03	67140	53357
27-Feb-12	CE	50.00	0.04	0.03	0.03	0.02	0.02	0.02	0.02	232797	83938
27-Feb-12	CE	50.25	0.02	0.01	0.01	0.01	0.01	0.01	0.01	22205	14804
27-Feb-12	CE	50.50	0.01	0.01	0.01	0.00	0.00	0.00	0.01	38966	5196
27-Feb-12	CE	50.75	0.01	0.01	0.01	0.01	0.01	0.01	0.00	13123	227
27-Feb-12	CE	51.00	0.01	0.01	0.01	0.00	0.00	0.00	0.00	58276	5890
27-Feb-12	CE	51.25	0.00	0.00	0.01	0.00	0.00	0.00	0.00	2343	8470
27-Feb-12	CE	51.50	0.01	0.00	0.00	0.00	0.00	0.00	0.00	32528	4427
27-Feb-12	PE	48.00	0.01	0.00	0.01	0.00	0.00	0.00	0.00	61537	7245
27-Feb-12	PE	48.25	0.01	0.01	0.01	0.00	0.00	0.00	0.01	13585	7649
27-Feb-12	PE	48.50	0.01	0.01	0.02	0.01	0.01	0.01	0.01	40940	7206
27-Feb-12	PE	48.75	0.03	0.03	0.04	0.02	0.02	0.02	0.01	33304	12037
27-Feb-12	PE	49.00	0.07	0.10	0.10	0.04	0.06	0.06	0.02	149358	64725
27-Feb-12	PE	49.25	0.17	0.22	0.22	0.12	0.14	0.14	0.03	49318	30609
27-Feb-12	PE	49.50	0.29	0.32	0.35	0.25	0.28	0.28	0.01	110683	68742
27-Feb-12	PE	49.75	0.46	0.51	0.55	0.44	0.47	0.47	0.01	21731	4280
27-Feb-12	PE	50.00	0.70	0.74	0.78	0.67	0.70	0.70	0.00	106880	4264
27-Feb-12	PE	50.25	0.95	1.00	1.00	1.00	1.00	1.00	0.05	8846	13
27-Feb-12	PE	50.50	1.15	1.23	1.23	1.18	1.20	1.20	0.05	42834	805
27-Feb-12	PE	50.75	1.38	0.00	0.00	0.00	1.46	1.46	0.08	709	0
Total Market Volume											
Expiry	OI	Value	T Qty								
27-Feb-12	1606619	2917.26	587682								
28-Mar-12	360861	450.53	89876								
27-Apr-12	37000	86.30	17000								

Key Statistics

Top 5 Increase in OI			
Expiry	CE/PE	Strike Price	Increase in OI
27-Feb-12	CE	49.2500	22.00%
27-Feb-12	CE	48.7500	19.00%
27-Feb-12	PE	48.7500	14.00%
27-Feb-12	CE	49.0000	12.00%
27-Feb-12	PE	50.5000	5.00%

Top 5 Decrease in OI			
Expiry	CE/PE	Strike Price	Decrease in OI
27-Feb-12	CE	51.2500	-78.00%
27-Feb-12	CE	48.5000	-35.00%
27-Feb-12	PE	49.5000	-31.00%
27-Feb-12	PE	48.2500	-29.00%
27-Feb-12	CE	49.5000	-26.00%

USDINR Volume of Last 5 Trading Days				
Date	Instrument	Volume	Value (In Cr)	OI
21-Feb-12	OPTCUR	872609	4353	2152901
17-Feb-12	OPTCUR	788129	3933	1991809
15-Feb-12	OPTCUR	474141	2362	2993335
14-Feb-12	OPTCUR	828315	4138	2167616
13-Feb-12	OPTCUR	829956	4155	2129624

Option Greeks

Option Greeks of Top 5 Traded Strikes						
Expiry	CE/PE	Strikes	Delta	Gamma	Theta	Implied Vols
27-Feb-12	CE	49.50	0.31	0.85	-6.84	7.26%
27-Feb-12	CE	50.00	0.07	0.29	-3.00	8.63%
27-Feb-12	PE	49.50	-0.67	0.77	-2.97	8.01%
27-Feb-12	PE	49.00	-0.23	0.74	-3.47	7.06%
27-Feb-12	CE	49.75	0.16	0.52	-4.92	8.09%

Market Highlights:

The total traded volume in USD/INR option contract was USD 587 Mio. The total market open interest is USD 1.60 Bio. 19% of the volume was seen in 49 call and put strike. 10% of the volume has been seen in 49.25 call and put strike. 33% of the volume was seen in 49.50 call and put strike. 37% of the volume was seen in 48 to 48.75 & 49.75 to 51.50 call and put strike. Volatility on call option has been in the range of 7.26 to 8.63% & for put option the volatility has been in the range of 7.06 to 8.01%. The volatility on call option has decreased by 0.31 to 0.68%. The volatility on put option has also decreased by 0.74 to 1.10%. Put/Call Ratio of 49.25 is 1.03 which has increased from the previous level of 0.67 which indicates that market is expecting rupee to appreciate in the near term.

Trading Strategy:

Sell Feb USD 49.50 Call at 10 paise with a stop of 15 paise for a target of 0 paise.

Research Department - Institutional Desk

Hemal Doshi
hemal@geojitcomtrade.com
 Contact: 022- 61312119
 Disclaimer:

the information contained here was gathered from sources deemed reliable; however, no claim is made as to accuracy or content. This does not contain specific recommendations to buy or sell at particular prices or time, nor should any examples presented be deemed as such. There is a risk of loss in commodity trading and commodity options and you should carefully consider your financial position before making a trade. This is not, nor is it intended, to be a complete study of chart patterns or technical analysis and should not be deemed as such. Geojit Comtrade Ltd. does not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinions expressed reflect judgements at this date and are subject to change without notice. For use at the sole discretion of the investor without any liability on Geojit Comtrade Ltd.

Geojit Comtrade Ltd.

704 Dev Plaza,
 Opp. Irla Fire Brigade, S V road,
 Andheri West,
 Mumbai - 400058.