

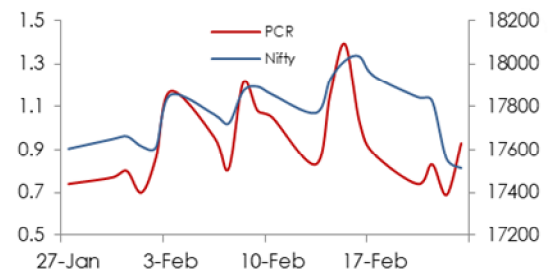
It was third straight series of consolidation for the Indian equity market. Initially, we witnessed a gradual recovery to reclaim 18100 but as observed in the month of January, 18100-18200 acted as a sturdy wall. We initially observed some tentativeness around 18100 which was followed by fresh round of selling to erase all the gains. The index kept inching lower to test supports one after another to eventually end the series slightly above 17500 mark.

During the February series, we saw addition of shorts in both the key indices. Rollover in Nifty and BankNifty stood at 73% and 84%, respectively, which is below the three-month average figure. However, open interest addition was seen series on series and especially banking index which added more than 35% MoM, suggests decent amount of short positions have been rolled over to March series. Stronger hands remained net sellers in equities for the third month now, they sold to the tune of Rs. 3038 crores in the February series till date. However, the quantum of selling is far less as compared to the month of December and January which was Rs. 14,231 cr and Rs. 41,465 cr respectively. On Index Futures front, they added shorts throughout the series and preferred rolling over same. Hence, their index futures 'Long Short Ratio' declined to 19% from 38% seen during the start of the February series. The above data hints, decent portion of shorts are still intact in the system and considering FIIs lower LSR, we believe market is extremely oversold for now. Hence, traders should lighten up shorts (if any) to avoid trap in case of any recovery,

Indices Change

INDEX	Price	Price Change (%)	Rollover	3 month avg.
NIFTY	17891.95	(1.67)	79.23	80.11
BANKNIFTY	41647.65	(3.49)	84.06	86.18
FINNIFTY	18488.55	(3.46)	23.53	50.74
-	-	-	-	-
-	-	-	-	-

NIFTY & PCR Graph



Monthly Gainers

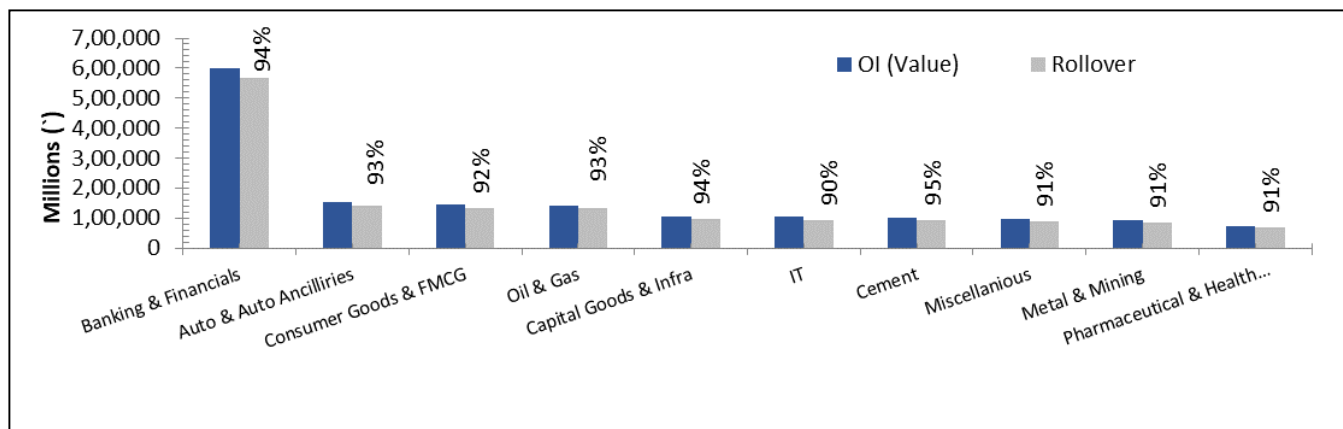
Scrip	Price	Price Change (%)	Open Interest	OI Change (%)
VOLTAS	904.80	18.94	4718400	(32.18)
SHREECEM	25250.70	15.94	353500	17.08
ITC	389.15	15.68	58460800	8.30
CUMMINSIND	1604.20	15.52	2806200	104.15
MOTHERSON	82.60	13.07	64334250	0.04

Note: Stocks which have more than 1000 contract in Futures OI.

Monthly Losers

Scrip	Price	Price Change (%)	Open Interest	OI Change (%)
ADANIEN	1387.40	(59.27)	12406000	(12.48)
AMBUJACEM	338.40	(26.99)	61765200	(32.63)
ADANIPORTS	554.50	(22.69)	46747500	(29.86)
HINDCOPPER	101.95	(20.51)	20678400	(1.03)
DIXON	2695.20	(20.31)	919625	33.40

Note: Stocks which have more than 1000 contract in Futures OI.



Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
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AUTO & AUTO ANCILLARIES

APOLLOTYRE	330.00	2.14	11655000	8.01	7.98	0.45	94.98	91.24
ASHOKLEY	141.35	(3.81)	68865000	(10.15)	6.49	0.73	95.12	94.07
BAJAJ-AUTO	3854.00	2.88	1241000	(19.44)	7.00	0.91	93.77	91.95
BALKRISIND	2067.40	(7.87)	1651800	(1.02)	4.31	0.82	86.53	93.28
BHARATFORG	835.45	(3.52)	6794000	9.99	7.77	0.62	93.63	95.65
BOSCHLTD	18176.80	8.41	132300	(8.92)	-9.05	0.43	93.04	95.41
EICHERMOT	3254.55	0.59	2946825	(8.29)	4.69	0.68	96.11	96.21
ESCORTS	2036.25	(2.42)	971850	45.67	-3.16	0.50	93.22	91.98
EXIDEIND	174.05	(4.94)	20473200	(12.33)	5.27	0.65	97.01	97.32
HEROMOTOCO	2508.25	(10.30)	2721900	24.80	6.22	0.62	95.81	92.92
M&M	1323.00	0.17	12719000	7.01	8.38	0.58	97.47	90.73
MARUTI	8745.10	(0.85)	2195900	(28.38)	4.29	0.63	97.19	94.25
MOTHERSON	82.60	13.07	64334250	0.04	3.69	0.40	94.08	89.76
MRF	86803.80	(2.93)	58640	18.23	1.01	0.60	97.02	96.10
TATAMOTORS	436.45	3.47	63879900	(15.08)	9.13	0.78	96.50	95.22
TVSMOTOR	1122.95	8.04	6377000	(9.15)	6.15	0.60	85.32	91.96

BANKING & FINANCIALS

AUBANK	593.15	(2.72)	10601000	22.17	-0.51	0.69	96.87	95.23
AXISBANK	848.90	(5.19)	48304800	10.48	6.56	0.81	93.43	93.03
BAJAJFINSV	1355.15	2.62	9995500	(24.42)	7.36	0.79	96.51	92.62
BAJFINANCE	6227.60	6.95	4598625	(28.45)	4.87	0.65	96.71	93.51
BANDHANBNK	230.10	(6.52)	36496800	(15.60)	5.31	0.78	95.73	95.92
BANKBARODA	156.75	(8.17)	106452450	19.72	9.78	0.82	92.38	90.07
CANBK	276.00	(10.23)	39368700	(3.79)	9.78	0.81	91.78	93.50
CHOLAFIN	756.60	4.97	10873750	31.88	8.26	0.47	97.32	94.58
CUB	133.50	(13.03)	12555000	27.14	9.18	0.88	90.06	87.89
FEDERALBNK	128.40	(2.84)	68065000	(5.47)	5.23	0.84	94.90	88.60
HDFC	2615.80	(3.89)	22653900	31.32	7.16	0.60	98.82	97.05
HDFCAMC	1783.90	(8.20)	2273400	29.05	2.94	0.99	77.50	82.80
HDFCBANK	1614.85	(2.68)	64499600	18.88	8.80	0.69	98.97	97.43
IBULHSGFIN	103.35	(17.55)	41572000	(0.74)	9.49	0.90	89.60	92.75
ICICIBANK	845.20	(1.73)	73451700	(11.66)	7.90	0.88	95.91	96.33
ICICIPRULI	405.30	(13.04)	13390500	5.28	8.46	0.97	96.14	95.03
IDFCFIRSTB	54.05	(5.42)	182625000	11.09	6.79	0.69	94.80	94.95
INDUSINDBK	1082.00	(7.00)	25414650	20.91	7.24	0.86	97.04	97.35
KOTAKBANK	1717.00	(2.46)	42041600	6.01	7.02	0.84	97.94	96.60

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
L&TFH	89.40	(0.67)	63503184	12.63	8.91	0.80	97.92	95.45
LICHSGFIN	353.70	(9.70)	11204000	(6.76)	4.66	0.97	80.64	88.67
M&MFIN	257.20	11.37	23272000	9.07	7.86	0.49	95.94	94.20
MANAPPURAM	104.65	(9.00)	41802000	0.24	7.02	0.67	95.32	95.31
MFSL	692.70	(18.70)	2590900	(29.14)	4.67	0.96	91.15	92.71
MUTHOOTFIN	958.50	(7.79)	6548300	2.90	1.84	0.95	96.00	92.76
PFC	148.55	2.98	47082800	(24.71)	8.25	0.44	94.95	93.22
PNB	48.60	(10.17)	202272000	(8.85)	8.83	0.95	94.41	95.06
RBLBANK	154.75	(2.49)	23975000	(29.29)	7.52	0.87	93.63	91.03
RECLTD	113.50	(6.08)	45728000	(26.94)	7.55	0.79	91.24	88.10
SBIN	523.30	(8.44)	89461500	47.83	5.37	0.73	93.03	92.76
L&TFH	89.40	(0.67)	63503184	12.63	8.91	0.80	97.92	95.45
LICHSGFIN	353.70	(9.70)	11204000	(6.76)	4.66	0.97	80.64	88.67

CAPITAL GOODS & INFRASTRUCTURE

ADANIPTS	554.50	(22.69)	46747500	(29.86)	5.84	0.86	92.14	95.20
BHEL	69.40	(10.05)	74392500	(16.73)	7.94	0.80	94.55	94.76
GMRINFRA	37.75	(3.21)	122220000	(9.90)	8.11	0.53	94.24	94.77
HAVELLS	1208.55	1.83	4639500	7.95	8.62	0.43	98.00	94.44
LT	2171.30	(0.81)	8088300	12.17	6.85	0.55	94.37	90.21
SIEMENS	3277.95	9.25	2048475	15.35	7.83	0.40	92.72	91.53
VOLTAS	904.80	18.94	4718400	(32.18)	5.67	0.42	84.42	91.76

CEMENT

ACC	1741.50	(20.16)	4228500	49.84	9.79	1.00	92.68	93.79
AMBUJACEM	338.40	(26.99)	61765200	(32.63)	5.42	0.77	84.58	91.61
GRASIM	1589.15	(0.79)	8968475	3.63	6.77	0.82	97.20	97.15
RAMCOCEM	727.35	9.15	2598450	(30.05)	5.21	0.56	89.54	95.20
SHREECEM	25250.70	15.94	353500	17.08	-18.22	0.62	94.89	96.09

CHEMICALS & FERTILIZERS

AARTIND	524.30	(2.24)	4614650	14.92	8.18	0.66	95.80	91.95
COROMANDEL	891.20	4.25	1810900	(28.40)	6.45	0.40	95.53	93.96
DEEPAKNTR	1795.05	(2.14)	1408500	1.51	1.29	0.62	88.82	92.10
NAVINFUOR	4165.00	8.26	367050	(17.83)	-3.79	0.44	66.10	82.95
PIDILITIND	2278.45	(2.02)	2837750	19.43	5.58	0.89	96.82	93.33
PIIND	3181.40	6.56	1968750	4.72	7.97	0.49	93.98	96.23
TATACHEM	979.75	2.43	5466000	(9.41)	8.57	0.61	93.46	94.51
UPL	749.65	1.02	13673400	(17.42)	7.35	0.67	97.31	96.06

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
Consumer Goods & FMCG								
ASIANPAINT	2721.80	(2.31)	7812200	2.97	7.13	0.78	95.90	95.30
BERGEPAINT	560.95	2.02	6559300	(4.38)	0.65	0.89	96.58	96.06
BRITANNIA	4480.30	1.04	1390000	1.11	7.87	0.49	93.30	92.70
COLPAL	1459.60	(0.15)	1937950	(13.79)	4.64	0.98	89.36	93.48
DABUR	541.95	(4.40)	9902500	4.97	4.96	0.78	97.32	94.65
GODREJCP	938.15	2.06	5387000	7.03	4.95	0.53	98.02	97.50
HINDUNILVR	2505.05	(4.97)	9301500	22.02	7.03	0.84	97.74	96.52
ITC	389.15	15.68	58460800	8.30	4.87	0.57	89.28	89.86
JUBLFOOD	444.95	(10.17)	14370000	4.99	6.05	0.67	92.06	94.53
MARICO	499.75	(1.30)	7602000	21.94	-3.04	0.81	92.98	82.84
MCDOWELL-N	746.80	(3.44)	13552500	(7.52)	8.37	0.78	96.54	95.84
NESTLEIND	18741.35	(3.29)	269840	4.72	6.09	0.50	92.37	96.22
TATACONSUM	721.25	(3.04)	11075400	15.43	8.75	0.55	94.93	95.33
TITAN	2411.80	2.01	6466875	(12.79)	8.79	0.82	96.40	94.28
UBL	1447.75	(7.51)	1129200	0.64	0.50	0.72	73.88	86.70

INFORMATION TECHNOLOGY								
COFORGE	4440.40	3.98	962250	(0.94)	5.37	0.74	70.57	80.88
HCLTECH	1100.05	(2.49)	12661600	30.67	6.34	0.58	89.88	81.18
INFY	1558.80	0.56	33412400	(1.76)	6.32	0.66	98.70	97.09
MPHASIS	2190.30	5.15	1507275	7.16	4.04	0.42	92.21	94.85
NAUKRI	3520.10	(4.24)	1606125	25.87	5.61	0.77	95.52	95.49
TCS	3430.55	(0.42)	9864050	(0.12)	5.97	0.75	97.61	95.32
TECHM	1134.75	7.40	11130000	(2.60)	6.41	0.63	88.82	91.07
WIPRO	396.25	(1.76)	36663000	(5.16)	7.10	0.71	94.14	94.26

METALS & MINING								
COALINDIA	215.95	(5.01)	39811800	86.82	5.94	0.73	95.85	89.24
HINDALCO	438.20	(10.91)	23990400	7.53	4.88	0.73	91.24	89.59
JINDALSTEL	583.75	(2.57)	20021250	(0.22)	6.50	0.69	97.55	96.77
JSWSTEEL	706.10	(2.94)	23396850	4.65	8.33	0.70	90.71	91.93
NATIONALUM	82.55	(0.60)	51240000	(30.44)	7.41	0.86	96.06	95.98
NMDC	118.05	(5.33)	45927000	12.81	10.39	0.73	91.55	91.08
SAIL	85.50	(5.42)	107456000	(6.57)	8.60	0.64	93.13	94.41
TATASTEEL	112.90	(7.35)	173514000	1.43	9.23	0.69	97.11	95.16
VEDL	304.70	(7.23)	31956000	2.25	7.23	0.60	96.23	94.78

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
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MISCELLANIOUS

ABFRL	233.00	(9.25)	20503600	15.95	9.21	0.53	97.33	95.71
ADANIENT	1387.40	(59.27)	12406000	(12.48)	4.14	0.58	90.30	84.79
APOLLOHOSP	4467.90	5.36	1501750	(9.02)	5.42	0.75	92.85	92.14
ASTRAL	1887.75	(5.09)	1825175	(3.91)	6.97	0.83	96.31	95.48
BATAINDIA	1426.40	(7.22)	2518175	8.95	9.24	0.83	87.01	92.62
BEL	95.70	(3.58)	95794200	(2.99)	3.83	0.65	84.31	88.94
CONCOR	590.05	(9.29)	9857000	11.40	4.76	0.75	92.27	92.43
CUMMINSIND	1604.20	15.52	2806200	104.15	5.75	0.50	95.96	93.05
HDFCLIFE	490.45	(16.59)	23138500	65.07	9.00	0.71	93.64	91.76
ICICIGI	1101.75	(3.47)	3366850	1.92	8.51	0.76	97.79	95.02
INDHOTEL	310.20	5.67	25600000	(4.81)	7.50	0.66	96.82	95.90
INDIGO	1878.30	(11.32)	3457800	56.33	8.68	0.65	76.43	87.79
IRCTC	604.70	(4.05)	13343750	0.05	4.75	0.80	90.85	86.23
LALPATHLAB	1899.55	(7.70)	769000	(29.68)	-5.45	1.05	90.39	93.75
LTTS	3699.30	11.50	958600	(19.72)	-2.36	0.76	94.97	90.91
METROPOLIS	1339.75	2.68	1008800	(6.18)	2.82	2.33	95.24	89.96
SBILIFE	1141.95	(9.77)	6051000	(2.57)	7.02	0.49	92.95	94.22
TRENT	1333.40	9.30	3923600	(16.25)	4.76	0.44	96.85	95.65

MEDIA

PVR	1598.20	(4.30)	2299550	(16.42)	-1.63	0.80	92.21	92.83
SUNTV	438.55	(6.01)	8155500	(10.25)	1.25	0.90	83.16	90.83
ZEEL	199.85	(9.51)	81288000	(2.97)	7.35	1.00	96.85	96.00

OIL & GAS

BPCL	322.25	(7.60)	14583600	6.55	6.45	0.98	89.74	89.94
GAIL	98.85	(2.61)	55659450	32.76	9.93	0.63	87.31	91.17
GUJGASLTD	507.55	8.61	3362500	(20.65)	8.33	0.47	90.30	74.55
HINDPETRO	223.70	(10.30)	20830500	8.25	8.76	0.88	95.99	94.63
IGL	436.90	5.60	7273750	(0.17)	10.39	0.45	96.90	90.70
IOC	77.60	(6.51)	69283500	(6.79)	6.30	0.55	95.82	92.39
MGL	880.70	1.89	2092800	(0.04)	7.37	0.40	95.27	92.08
ONGC	155.70	1.80	35088900	(1.98)	8.26	0.61	73.28	72.10
PETRONET	220.95	(2.41)	12090000	7.41	7.20	0.63	96.20	95.12
RELIANCE	2381.70	(0.52)	36578000	(7.31)	7.30	0.73	94.88	95.54

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
PHARMACEUTICAL								
ALKEM	3299.05	11.21	501200	119.82	8.75	0.09	87.81	91.09
AUOPHARMA	471.00	12.12	14068000	(6.55)	8.85	0.46	92.89	93.26
BIOCON	221.45	(6.36)	33225800	23.90	8.02	0.53	96.22	94.84
CIPLA	966.85	(6.85)	9263800	15.36	8.30	0.71	94.76	94.42
DIVISLAB	2886.15	(13.84)	2998650	17.97	5.48	0.67	83.75	92.12
DRREDDY	4476.55	6.15	2115125	(0.18)	7.37	0.43	94.73	95.97
GLENMARK	450.80	12.40	4674800	(12.25)	7.06	0.35	82.77	90.73
GRANULES	284.90	(2.11)	6808000	(18.47)	6.66	0.80	94.16	93.17
LUPIN	662.40	(11.66)	7495300	35.25	7.48	0.64	92.01	92.91
PEL	799.70	(3.58)	5054500	1.38	8.35	0.47	94.93	95.71
SUNPHARMA	978.05	(5.75)	16174200	11.84	6.94	0.92	93.54	89.83
TORNTPHARM	1490.80	(4.37)	1795000	14.04	7.68	25.00	98.95	94.35
POWER								
NTPC	170.90	2.58	73056900	28.26	9.33	0.42	93.34	92.90
POWERGRID	214.80	(2.50)	30866400	19.57	8.84	0.88	92.45	81.04
TATAPOWER	202.55	0.07	103882500	(3.03)	7.56	0.77	95.01	95.06
TORNTPOWER	505.85	8.52	3133500	0.24	7.99	0.46	84.64	88.95
REAL ESTATE								
DLF	345.45	(2.48)	45462450	1.18	9.05	0.72	98.42	97.13
GODREJPROP	1097.45	(8.70)	4558550	12.49	9.27	0.55	96.39	96.62
TELECOM								
BHARTIARTL	767.90	(1.53)	43529000	(3.96)	7.89	0.73	97.46	97.26
IDEA	6.65	(1.48)	435820000	(26.99)	-9.08	0.60	92.50	88.70
INDUSTOWER	164.15	3.34	28520800	12.76	-62.57	0.56	95.58	95.65
TEXTILES								
PAGEIND	38261.60	(4.14)	124800	21.23	6.34	0.33	98.97	96.72
SRF	2257.00	5.78	3911250	(14.06)	7.76	0.40	95.86	95.62

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