

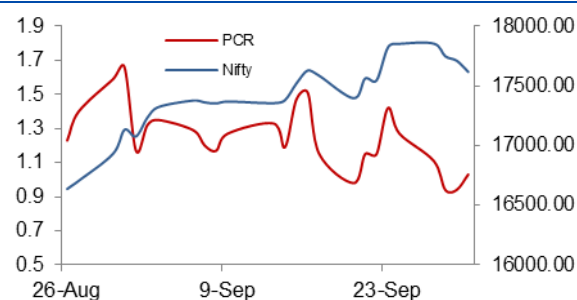
September series turned out to be the historical one as we finally saw the index breaching the much awaited milestone of 17000. This was just a beginning as the real rally was about to unfold. The Nifty first went on to reach the 17500 mark and then marched towards the magical figure of 18000 which it eventually missed by a small margin. Despite some hiccups in the latter half of the series, we managed to conclude the September series with remarkable gains of nearly 6%.

Now let's take a quick glance at the F&O activities. We did see majority of long formation in Nifty as well as BankNifty during the series. In case of banking index, good amount of these positions have been rolled-over to October series but for Nifty most of the positions are out of the system. The Rollovers for Nifty stood at 75% which is below the three month average of 81%. For BankNifty, the rollovers stood at 83% which is above the three month average of 81%. Stronger hands preferred lightening up their longs and carrying bearish bets in October series, this certainly doesn't bode well for Bulls. Now as a result, their index futures 'Long Short Ratio' plunged from 65% to 57%. However, they were net buyers in equities to the tune of Rs. 914 crores in September month. The development seen in derivatives segment hints limited upside going forward and hence we would advocate traders exiting longs and continue with stock specific trades for a time being.

Indices Change

INDEX	Price	Price Change (%)	Rollover	3 month avg.
NIFTY	17618.15	5.86	74.98	80.57
BANKNIFTY	37425.10	5.26	83.49	81.28
FINNIFTY	18303.80	5.36	80.25	77.38
-	-	-	-	-
-	-	-	-	-

NIFTY & PCR Graph



Monthly Gainers

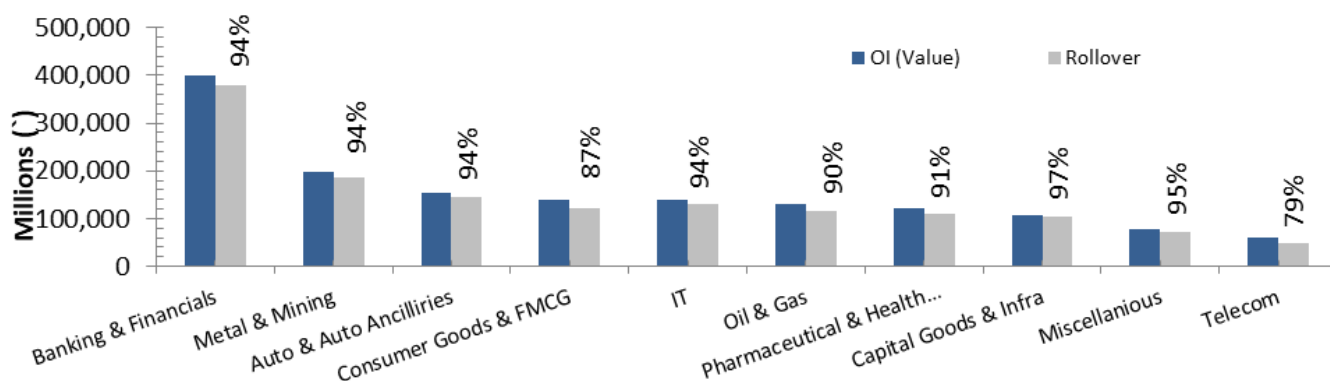
Scrip	Price	Price Change (%)	Open Interest	OI Change (%)
IDEA	12.00	100.00	815570000	171.71
ZEEL	304.25	82.90	47067000	(33.14)
GODREJPROP	2306.50	57.00	2357550	26.29
IRCTC	3814.15	44.89	1904825	5.49
INDUSTOWER	307.05	42.48	12154800	1.31

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

Monthly Losers

Scrip	Price	Price Change (%)	Open Interest	OI Change (%)
AUBANK	1168.80	(13.86)	4806000	125.63
GUJGASLTD	640.85	(9.73)	6573750	267.51
BPCL	433.15	(7.51)	37087200	(8.82)
TATASTEEL	1293.00	(6.13)	47719850	14.44
APOLLOHOSP	4490.60	(4.98)	2606500	23.78

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

AMARAJABAT	753.90	12.84	8589000	(3.24)	7.04	0.48	97.23	95.18
APOLLOTYRE	226.80	8.52	13255000	(2.29)	6.35	0.46	97.25	96.13
ASHOKLEY	134.55	14.61	54441000	52.93	7.31	0.48	95.50	94.73
BAJAJ-AUTO	3841.85	3.87	3003000	49.83	3.13	0.52	97.30	95.81
BALKRISIND	2545.10	11.78	1598000	32.90	5.89	1.60	85.07	90.97
BHARATFORG	740.55	1.64	10501500	21.59	5.48	0.41	96.82	95.51
BOSCHLTD	15553.75	13.75	149400	(6.36)	6.68	0.55	96.32	96.64
EICHERMOT	2791.00	9.73	3668000	(10.88)	0.35	0.54	90.68	94.65
ESCORTS	1488.25	10.28	6717150	15.11	7.18	0.47	95.24	95.53
EXIDEIND	179.25	13.70	32472000	33.02	7.31	0.49	95.09	93.83
HEROMOTOCO	2846.90	7.25	4145400	(19.34)	6.63	0.68	96.95	95.83
M&M	804.90	2.81	12614700	17.01	3.00	0.41	84.34	91.80
MARUTI	7354.40	10.81	3113400	(6.07)	2.91	0.50	92.95	94.63
MOTHERSUMI	227.20	7.07	31055500	1.94	7.21	0.63	97.33	94.35
MRF	79529.40	3.58	48730	7.45	2.53	0.47	97.13	98.10
TATAMOTORS	334.15	17.29	98299350	(7.10)	3.13	0.46	94.99	92.44
TVSMOTOR	552.30	8.21	5441800	0.88	6.76	0.47	95.64	93.15

BANKING & FINANCIALS

AUBANK	1168.80	(13.86)	4806000	125.63	5.09	0.55	96.76	94.38
AXISBANK	770.35	3.00	35071200	33.40	6.46	0.53	92.96	95.88
BAJAJFINSV	17841.80	11.42	724425	(9.01)	4.03	0.43	80.78	84.03
BAJFINANCE	7687.25	10.45	4219250	4.76	3.24	0.57	94.32	94.46
BANDHANBNK	284.45	7.10	26168400	(10.21)	6.68	0.53	97.45	93.98
BANKBARODA	81.95	10.22	159962400	(2.51)	3.19	0.58	96.44	95.75
CANBK	173.90	13.25	79374600	29.45	6.78	0.49	96.74	89.78
CHOLAFIN	566.95	6.33	11242500	10.59	6.24	0.30	98.11	96.40
CUB	158.55	9.31	8348300	15.28	7.44	0.31	98.07	96.51
FEDERALBNK	84.80	8.23	88990000	9.90	7.73	0.45	96.65	96.24
HDFC	2761.75	1.98	12759300	4.77	3.53	0.55	98.40	94.39
HDFCAMC	2924.90	(2.11)	3237400	272.11	7.31	0.68	96.34	96.23
HDFCBANK	1600.15	2.77	32770650	51.31	4.25	0.52	96.73	92.39
IBULHSGFIN	232.65	5.75	37156600	7.84	5.63	0.45	98.20	93.35
ICICIBANK	704.20	0.54	80009875	(5.32)	6.23	0.60	98.54	94.71
ICICIPRULI	674.20	2.94	4242000	(28.21)	4.56	0.48	72.53	85.63
IDFCFIRSTB	47.90	13.11	172083000	(6.01)	6.84	0.47	96.39	95.14
INDUSINDBK	1117.70	11.41	14493600	18.59	6.80	0.34	91.15	94.90
KOTAKBANK	2011.55	17.94	10920800	(32.65)	3.93	0.50	83.35	92.17

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
L&TFH	91.45	12.21	62307368	8.84	7.17	0.44	95.88	94.43
LICHSGFIN	429.25	13.01	18460000	(22.72)	6.72	0.62	94.50	93.46
M&MFIN	185.70	19.61	24924000	(20.69)	3.52	0.45	92.22	93.38
MANAPPURAM	169.95	4.97	20850000	(10.00)	6.17	0.70	95.99	90.07
MFSL	1016.85	(1.04)	2562950	(16.02)	3.41	0.67	95.96	96.51
MUTHOOTFIN	1457.55	(2.20)	3541500	18.58	6.56	0.91	97.32	96.20
NAM-INDIA	428.05	4.62	2259200	(36.99)	8.27	0.49	88.08	92.72
PFC	143.05	16.30	26015200	(1.73)	8.71	0.44	91.00	92.43
PNB	40.25	11.96	305056000	7.42	4.88	0.55	97.87	96.13
RBLBANK	191.25	17.26	23803200	(29.05)	2.39	0.55	93.02	92.41
RECLTD	158.70	10.90	22842000	11.35	7.02	0.50	95.89	89.68
SBIN	454.10	10.31	83392500	(6.93)	3.17	0.52	93.38	93.85
SRTRANSFIN	1307.70	2.94	4675600	(1.84)	8.88	0.42	94.00	96.45

CAPITAL GOODS & INFRASTRUCTURE

ADANIPTS	739.95	2.06	89512500	3.21	3.62	0.62	98.68	98.64
BHEL	64.90	24.45	115878000	4.32	5.04	0.53	96.02	96.11
GMRINFRA	38.55	33.85	109800000	8.71	6.80	0.45	91.94	91.97
HAVELLS	1380.90	13.42	4654500	16.48	7.41	0.38	86.51	92.11
LT	1707.50	6.83	11298175	(9.71)	3.48	0.52	94.90	96.50
SIEMENS	2134.20	(3.66)	1882100	3.87	2.97	0.37	95.48	95.50
VOLTAS	1225.30	27.67	2894000	(17.75)	7.76	0.39	89.75	92.20

CEMENT

ACC	2262.40	(0.78)	2904500	4.74	4.57	0.60	96.08	91.38
AMBUJACEM	402.35	1.11	17637000	24.42	7.00	0.39	90.63	80.24
GRASIM	1676.60	16.07	10185900	(0.81)	5.62	0.29	96.27	90.40
RAMCOCEM	985.60	1.78	2084200	15.28	1.19	0.45	97.57	97.18
SHREECEM	28995.60	9.06	143675	(30.20)	4.21	0.38	92.74	91.62

CHEMICALS & FERTILIZERS

AARTIIND	932.05	2.93	2826250	26.38	3.08	0.53	92.39	91.34
COROMANDEL	798.50	3.74	2171875	61.33	6.65	0.57	97.42	#N/A
DEEPAKNT	2410.05	15.12	2499500	(9.24)	1.92	0.54	95.80	95.78
NAVINFLUOR	3695.90	2.57	632475	54.79	3.96	0.82	92.62	93.70
PIDILITIND	2387.05	6.93	2493500	(3.73)	2.79	0.54	92.47	94.82
PIIND	3186.25	1.20	1321500	42.29	3.22	0.49	89.87	94.52
TATACHEM	924.15	11.59	11465000	13.36	6.88	0.48	95.58	95.16
UPL	710.80	(1.59)	24659700	1.68	5.71	0.70	97.51	97.40

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
Consumer Goods & FMCG								
ASIANPAINT	3254.40	6.88	3729000	(22.88)	3.92	0.42	90.82	93.88
BERGEPAIN	810.75	2.86	4734400	1.82	2.82	0.46	97.33	96.31
BRITANNIA	3969.10	0.87	1060200	(19.73)	6.65	0.27	91.10	82.96
COLPAL	1671.70	0.73	2374750	(4.17)	1.72	0.47	76.12	88.99
DABUR	620.35	2.24	10012500	(10.12)	6.97	0.55	93.37	95.82
GODREJCP	1034.40	(1.16)	4836000	(0.04)	5.70	0.47	84.25	90.87
HINDUNILVR	2695.45	0.95	5210700	(26.68)	-3.06	0.51	91.16	94.65
ITC	236.85	15.31	174720000	(0.70)	3.86	0.59	84.08	91.63
JUBLFOOD	4066.05	6.00	1604750	(1.19)	8.11	0.57	90.41	83.88
MARICO	550.05	4.79	8502000	(17.50)	6.07	0.70	83.78	91.62
MCDOWELL-N	856.65	24.52	16870000	17.16	5.42	0.31	92.24	95.62
NESTLEIND	19445.00	(3.16)	239800	(37.42)	-0.04	0.86	64.46	86.51
TATACONSUM	818.00	(4.36)	10917450	45.14	7.05	0.61	94.23	94.67
TITAN	2166.95	18.85	4510500	(2.29)	3.11	0.29	90.74	94.62
UBL	1580.65	9.80	1558200	8.32	7.59	0.39	93.02	94.16

INFORMATION TECHNOLOGY								
COFORGE	5244.55	5.39	791000	12.23	0.81	0.15	96.49	89.53
HCLTECH	1275.55	9.11	15889300	(4.00)	-4.08	0.54	83.56	88.31
INFY	1666.55	(3.78)	34065600	22.59	-6.73	0.64	95.06	91.80
LTI	5775.75	11.92	576000	(13.47)	2.36	0.42	77.61	88.53
MINDTREE	4219.65	20.22	2595200	51.48	6.07	0.22	93.22	90.51
MPHASIS	3122.50	15.49	2114450	90.23	7.60	0.26	97.97	84.63
NAUKRI	6453.95	10.95	840750	(9.49)	4.57	0.53	86.02	86.11
TCS	3773.45	2.56	7570200	(14.79)	-0.73	0.56	89.79	91.10
TECHM	1387.80	(4.69)	12711600	37.13	6.80	0.49	97.19	92.84
WIPRO	637.65	1.16	32505600	19.33	7.30	0.56	95.74	95.40

METALS & MINING								
COALINDIA	186.15	38.45	62344800	9.73	7.39	0.53	85.82	88.74
HINDALCO	488.60	15.07	25019550	(30.27)	1.74	0.51	67.35	77.04
JINDALSTEL	390.20	5.02	40495000	14.14	3.18	0.84	97.54	96.77
JSWSTEEL	671.95	(0.21)	45721800	(1.46)	7.12	0.65	99.06	98.23
NATIONALUM	93.95	18.92	88638000	28.84	7.68	0.44	95.70	87.80
NMDC	143.70	(4.30)	109035800	75.40	6.38	0.57	95.62	81.74
SAIL	114.25	(0.65)	160170000	18.38	6.88	0.62	97.09	91.13
TATASTEEL	1293.00	(6.13)	47719850	14.44	4.15	0.71	97.24	95.45
VEDL	288.40	(0.19)	113708000	(10.39)	3.40	0.62	93.84	95.59

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

ABFRL	247.30	22.91	9544600	4.80	5.03	0.35	72.74	#N/A
ADANIENT	1474.95	(0.44)	26550000	62.13	6.13	0.72	97.57	97.80
APOLLOHOSP	4490.60	(4.98)	2606500	23.78	2.60	0.50	92.37	82.72
ASTRAL	2169.95	9.75	474925	35.45	5.76	0.37	95.68	#N/A
BATAINDIA	1783.60	4.00	1747900	(0.47)	4.07	0.22	92.06	93.40
BEL	203.10	12.33	25555000	9.14	0.96	0.45	94.56	90.02
CONCOR	708.10	8.06	7099146	(0.79)	7.03	0.55	91.61	90.90
CUMMINSIND	997.85	1.27	1728000	(26.85)	7.75	0.81	76.51	81.41
HDFCLIFE	726.15	3.72	17942100	(15.20)	6.77	0.69	94.80	91.95
ICICIGI	1595.10	8.03	2215525	13.33	4.63	0.64	97.35	96.72
INDHOTEL	182.50	32.20	16493100	120.61	7.90	0.41	85.06	#N/A
INDIGO	2024.75	15.69	3977000	65.98	1.97	0.36	93.26	95.29
IRCTC	3814.15	44.89	1904825	5.49	5.39	0.39	84.23	89.18
LALPATHLAB	3667.50	(3.40)	587250	60.23	-3.31	0.71	95.18	91.24
LTTS	4714.90	21.90	477000	(9.45)	4.83	0.25	84.31	82.86
METROPOLIS	2701.20	0.49	462400	47.36	0.22	0.71	95.66	#N/A
SBILIFE	1218.55	5.57	7702500	27.64	3.70	0.32	78.61	70.61
TRENT	1029.70	8.80	1386200	2.80	4.89	0.19	89.98	94.21

MEDIA

PVR	1605.35	22.96	2652826	58.74	4.93	0.36	93.37	94.79
SUNTV	509.90	6.92	10978500	(15.80)	11.74	0.49	79.28	86.03
ZEEL	304.25	82.90	47067000	(33.14)	4.51	0.69	88.77	92.47

OIL & GAS

BPCL	433.15	(7.51)	37087200	(8.82)	2.87	0.40	91.04	93.52
GAIL	159.85	11.59	48348600	47.65	8.21	0.42	96.25	95.63
GUJGASLTD	640.85	(9.73)	6573750	267.51	6.95	0.57	96.50	92.07
HINDPETRO	300.50	17.34	19761300	(7.51)	2.17	0.29	94.38	95.10
IGL	535.35	2.46	11932250	30.87	5.50	0.58	96.68	87.78
IOC	125.75	18.91	37862500	(23.92)	4.68	0.55	85.71	92.31
MGL	1088.75	(1.70)	3182400	91.20	7.34	0.69	97.54	97.35
ONGC	144.85	26.62	56494900	23.15	3.16	0.37	69.39	81.85
PETRONET	239.55	5.07	23700000	19.39	5.46	0.47	95.43	96.10
RELIANCE	2520.55	12.80	27915750	(12.93)	0.67	0.57	90.56	93.37

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
PHARMACEUTICAL								
ALKEM	4001.40	3.44	392200	(0.61)	6.76	0.27	95.75	88.57
APLLTD	790.85	7.18	2365000	32.27	2.89	0.38	97.86	93.85
AUOPHARMA	728.15	3.73	14463800	(15.66)	5.93	0.53	96.40	95.72
BIOCON	364.00	6.57	16516300	(2.85)	4.67	0.55	97.22	95.00
CADILAHC	554.35	2.35	18143400	(7.83)	5.91	0.66	97.13	94.93
CIPLA	985.90	8.11	7853950	(35.63)	2.98	0.36	75.23	88.94
DIVISLAB	4812.75	(1.11)	2390000	19.11	3.82	0.61	95.03	91.71
DRREDDY	4901.65	8.40	2669125	(16.73)	5.54	0.61	96.95	96.38
GLENMARK	512.90	0.05	7355400	(11.03)	6.26	0.46	97.47	94.13
GRANULES	320.95	(2.01)	11277800	0.75	2.44	0.42	96.41	86.29
LUPIN	955.25	1.68	11624600	11.02	5.00	0.65	95.83	95.10
PEL	2609.65	1.35	4415125	57.32	7.01	0.58	97.43	97.51
PFIZER	5609.65	(1.74)	231375	6.14	6.68	0.65	95.22	94.47
STAR	592.65	1.41	2436750	24.48	6.97	0.54	97.10	#N/A
SUNPHARMA	822.35	7.73	33454400	(2.66)	6.53	0.56	82.75	89.33
TORNTPHARM	3092.15	1.21	727500	0.83	2.89	0.26	94.70	96.42
POWER								
NTPC	141.70	28.82	49840800	(16.07)	-1.38	0.35	78.93	85.30
POWERGRID	190.25	11.00	35229798	45.12	2.40	0.36	89.01	81.80
TATAPOWER	159.65	26.86	138253500	12.77	7.39	0.77	95.40	95.38
REAL ESTATE								
DLF	419.30	35.63	31531500	(30.41)	6.56	0.61	92.34	91.48
GODREJPROP	2306.50	57.00	2357550	26.29	-3.04	0.41	89.93	92.92
TELECOM								
BHARTIARTL	691.50	17.32	72754336	(19.65)	6.06	0.50	78.23	88.04
IDEA	12.00	100.00	815570000	171.71	10.95	0.49	88.51	78.67
INDUSTOWER	307.05	42.48	12154800	1.31	-6.97	0.40	86.01	87.47
TEXTILES								
PAGEIND	31905.90	4.24	81570	1.23	8.28	0.48	95.87	97.38
SRF	11325.95	24.22	672250	9.02	5.40	0.47	87.59	90.77

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