

NIFTY FUT : 10764(-55)



Open Interest Summary						
	Last Open Interest	Total Instruments	Current Open Interest	Change in Open Interest	Change due to Price	Change due to Quantity
	(Rs. in Cr.)	-	(Rs. in Cr.)	(Rs. in Cr.)	(Rs. in Cr.)	(Rs. in Cr.)
INDEX FUTURES	36,615.83	19	36,150.71	-465.12	-237.79	-227.33
INDEX OPTIONS	192,410.11	1820	199,634.75	9,788.56	-152.52	9,941.09
TOTAL INDEX	229,025.93	1839	235,785.46	9,323.44	-390.31	9,713.76
STOCK FUTURES	131,065.80	618	134,372.93	3,307.12	-350.51	3,657.64
STOCK OPTIONS	42,940.83	17383	44,511.24	1,650.00	-7.92	1,657.93
TOTAL STOCKS	174,006.64	18001	178,884.17	4,957.12	-358.44	5,315.56
GRAND TOTAL	403,032.57	19840	414,669.62	14,280.57	-748.75	15,029.32

**OUTLOOK** Asian equity markets ended mixed on Wednesday after US government bond yields surged on expectations for further interest rate hikes from the Federal Reserve and North Korea suspended talks with South Korea scheduled for later in the day, citing the South Korea-US joint military exercises. This has raised concerns about the planned summit between leader Kim Jong Un and US President Donald Trump in June. Japanese shares fell amid renewed geopolitical uncertainty on the Korean Peninsula. Weak GDP data also weighed on markets. Data showed that the world's third-biggest economy contracted a more than expected 0.6 percent in the January-March period on an annualized basis to suffer its first contraction since 2015. Meanwhile, terming the government's 12 Champion Services scheme as bold new step, President Ram Nath Kovind has said that the 12 services sectors hold a huge potential to boost economic growth, create employment and for drawing global attention and investment. Besides, he noted that this also aims to optimise India's skills and knowledge resources. The European markets were trading mostly in green; UK's FTSE 100 increased 1.01 points or 0.01% to 7,723.99, Germany's DAX increased 21.07 points or 0.16% to 12,991.11, while France's CAC decreased 3.33 points or 0.06% to 5,549.83.



Increase In Open Interest & Decrease In Price						Decrease In Open Interest & Increase In Price					
Symbol	Prev. OI	Curr. OI	%Chg. OI	Curr. Price	%Chg. Price	Symbol	Prev. OI	Curr. OI	%Chg. OI	Curr. Price	%Chg. Price
TVSMOTOR	4268	5880	37.77%	607.5	-2.23%	PCJEWELLER	5928	5640	-4.86%	171.8	1.18%
PNB	16363	21404	30.81%	76	-11.68%	IETAIROWAYS	6127	5986	-2.30%	447.05	1.90%
MUTHOOTFIN	1067	1342	25.77%	422.2	-1.32%	BEL	7107	6970	-1.93%	12255	1.41%
CIPLA	11006	13072	18.77%	554.25	-3.41%	IUSTIDIAL	3136	3077	-1.88%	439.75	0.98%
SYNDIBANK	3343	3860	15.47%	44.05	-12.25%	BHEL	5906	5796	-1.86%	79.25	0.89%
Increase In Open Interest & Increase In Price						Decrease In Open Interest & Decrease In Price					
Symbol	Prev. OI	Curr. OI	%Chg. OI	Curr. Price	%Chg. Price	Symbol	Prev. OI	Curr. OI	%Chg. OI	Curr. Price	%Chg. Price
ESCORTS	3917	4336	10.70%	965	2.12%	RBLBANK	4319	4141	-4.12%	513.8	-0.04%
BALKRISIND	1348	1475	9.42%	12125	3.31%	ANDHRABANK	2400	2337	-2.63%	35.25	-1.12%
PAGEIND	1902	2042	7.36%	23670	1.55%	ALBK	1600	1577	-1.44%	39.05	-3.34%
SRF	890	953	7.08%	2262.05	0.56%	ICICIPRULI	4579	4518	-1.33%	436.2	-2.11%
UBL	1864	1986	6.55%	1124.9	0.10%	WOCKPHARMA	3924	3875	-1.25%	704.2	-0.83%

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FII Statistics												
Date	Index Future			Index Option			Stock Future			Stock Option		
	Buy	Sell	Net	Buy	Sell	Net	Buy	Sell	Net	Buy	Sell	Net
15-May-18	2974.49	2314.33	660.16	159154.82	156287.75	2867.07	11399.6	11544.91	-145.31	8264.53	8130.15	134.38
14-May-18	1584	1383.15	200.85	48423.56	49782.1	-1358.54	8913.42	8795.5	117.92	6002.94	5997.07	5.87
11-May-18	2579.08	1715.49	863.59	45282.39	45905.69	-623.3	8848.58	8288.32	560.26	5662.87	5812.72	-149.85
10-May-18	1561.03	1450.5	110.53	71988.18	68875.18	3113	8560.05	8877.84	-317.79	5615.12	5653.94	-38.82
9-May-18	1650.49	1433.74	216.75	65117.92	64541.29	576.63	8204.52	8094.86	109.66	5012.88	4996.79	16.09
8-May-18	1796.97	1891.42	-94.45	46278.88	45399.76	879.12	9646.74	9185.97	460.77	6551.54	6415.33	136.21
7-May-18	1191.25	1086.75	104.5	29252.32	28650.99	601.33	8493.77	7846.14	647.63	5406.9	5261.16	145.74
4-May-18	1510.09	2003.1	-493.01	41059.22	39942.85	1116.37	8655.97	8911.25	-255.28	5107.03	5062.17	44.86
3-May-18	2147.56	1569.21	578.35	87035.87	85180.24	1855.63	9462.3	9388.06	74.24	6241.85	6034.78	207.07
2-May-18	2133.2	2458.21	-325.01	83378.96	83471.77	-92.81	9685.56	10162.43	-476.87	6223.34	6230.17	-6.83

## **TRADING STRATEGY:** As on (28/04/2018))

### **BULL CALL SPREAD:**

The bull spread option trading strategy is employed when the options trader thinks that the price of the underlying asset will go up moderately in the near term.

Bull call spreads can be implemented by buying an at-the-money call option while simultaneously writing a higher striking out-of-the-money call option of the same underlying security and the same expiration month.

#### **Bull Call Spread Construction**

Buy 1 ITM Call

Sell 1 OTM Call

By shorting the out-of-the-money call, the options trader reduces the cost of establishing the bullish position but forgoes the chance of making a large profit in the event that the underlying asset price skyrockets. The bull call spread option strategy is also known as the bull call debit spread as a debit is taken upon entering the trade.

The formula for calculating maximum profit is given below:

Max Profit = Strike Price of Short Call - Strike Price of Long Call - Net Premium Paid - Commissions Paid

Max Profit Achieved When Price of Underlying >= Strike Price of Short Call

**EXECUTION:** Buy NIFTY 10650 call around 175-170 and sell NIFTY 10800 call around 110-115. Total premium paid around 65. Tgt 135-170. SI as per traders risk appetite

**RESULT -**

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