

## AN EMPIRICAL ANALYSIS OF COVERED CALL STRATEGIES: PROFITABILITY ASSESSMENT ON NIFTY 50 STOCKS

**Kannan K**

*Associate Professor, Mepco School of Management Studies,  
Mepco Schlenk Engineering College, Sivakasi, Tamil Nadu, India  
kannankaruppasamy@mepcoeng.ac.in*

**Haribalakrishnan B**

*Assistant Professor, Mepco School of Management Studies,  
Mepco Schlenk Engineering College, Sivakasi, Tamil Nadu, India  
haribalakrishnanb@mepcoeng.ac.in*

**Praveen R**

*PG Student, Mepco School of Management Studies,  
Mepco Schlenk Engineering College, Sivakasi, Tamil Nadu, India  
praveenrangarajan08\_mba@gmail.com*

### ABSTRACT

This study explores the performance of a covered call strategy applied to NIFTY 50 stocks. By combining a long position in the underlying stock with a short call option on the same stock, this strategy has the potential to generate higher returns with lower volatility than holding the stock alone. Specifically, it seeks to provide additional income by selling far out-of-the-money (OTM) call options on a monthly basis. The proceeds from selling these options serve as a supplementary income stream for investors. The process begins with purchasing shares of individual NIFTY 50 stocks in the cash market, in quantities that match the exchange-allotted lot sizes. These shares are then pledged with a stockbroker to obtain collateral margin, which allows for trading in futures and options. This collateral margin is used to sell the monthly OTM call options, thereby implementing the covered call strategy. The strategy is examined over a period of 12 months, covering all months in 2022, to assess its performance and potential benefits. By conducting this study, investors can gain insights into how a covered call strategy on NIFTY 50 stocks could enhance their returns from long-term holdings.

**Keywords:** Derivatives, Covered call strategy, Nifty50 stocks.

### 1. Introduction:

Options trading offer a range of strategies for investors seeking to enhance their portfolio returns or manage risk, with the covered call strategy emerging as a popular approach to earn income from option premiums. A covered call involves an investor holding a long position in a stock while simultaneously writing (selling) call options on that same stock. This strategy is particularly appealing to those who wish to hold the underlying stock long-term but do not foresee a significant short-term price increase. By selling the call option, the investor collects a premium, which can serve as a source of additional income or as a limited hedge in a stable or slightly bullish market.

The covered call strategy is widely used by investors with a neutral to mildly positive outlook on the stock. The premium earned from writing the option helps to offset potential short-term price fluctuations and provides the investor with income that can cushion against minor declines in stock value. However, if the stock price rises significantly and surpasses the strike price, the investor may be obligated to sell the stock at the strike price, thus capping their upside potential. Therefore, this strategy is less suitable for highly bullish or bearish investors, as the call option imposes a profit cap and offers limited downside protection.

This study focuses on analysing the effectiveness of covered call strategies for stocks in the Nifty 50, a major benchmark index representing the 50 largest companies listed on the National Stock Exchange of India. By examining the performance of covered calls on Nifty 50 stocks over a full year, this paper aims to offer insights into the risk-return characteristics of this strategy in the Indian market.

Through a review of existing literature and a detailed empirical analysis, this study evaluates the covered call strategy's performance in the context of the Nifty 50 and assesses its viability as a risk-adjusted income-generating strategy for Indian investors.

### 2. Review of Literature

#### Hedging Effectiveness and Comparative Performance of Covered Calls and Protective Puts

Aggarwal et al. (2013) examine the hedging performance of covered call and protective put strategies on CNX Nifty Index portfolios. They find that protective puts tend to outperform covered calls in terms of both hedging effectiveness and risk-

adjusted returns, underscoring the importance of strategy choice in managing downside risk. Rubinstein and Leland (1988) explore the mechanics of call option pricing, illustrating how calls can replicate combined positions of underlying assets and borrowing. Their research suggests that institutions can use synthetic strategies, such as replicating protective puts and covered calls, to provide flexible hedging even where traditional options markets are unavailable.

### **Portfolio Optimization with Covered Calls**

Diaz and Kwon (2017) optimize covered call portfolios using S&P 500 data, showing that selling calls at various strike prices can enhance risk-return trade-offs. Their findings suggest that diversified strike prices can mitigate risk more effectively. In a subsequent study, Diaz (2019) employs stochastic optimization to tailor covered call strategies, which further supports the use of diversified expiration dates and strike prices for managing portfolio risk exposure. Dash and Goel (2014) compare defensive calls to covered calls across 55 stocks, finding that defensive calls outperform in risk-adjusted returns. They highlight that stocks with higher mean returns and volatility favor defensive calls, while covered calls are more suitable for stocks with a broader distribution of returns.

Leggio and Lien (2002) assess the effectiveness of covered calls within a mean-variance framework, indicating that covered calls can lower portfolio risk while potentially reducing returns. This risk-return trade-off is influenced by investors' risk tolerance and may explain the strategy's appeal for risk-averse institutional investors. Their analysis also explores behavioral influences that make covered call strategies popular among institutional investors as a conservative investment approach.

### **Empirical Performance of Covered Call Strategies**

Studies by Simon (2013) and Israelov and Nielsen (2014) empirically analyze the profitability and volatility-reduction effects of covered call strategies. Simon's research on the BXM strategy (based on the S&P 500) indicates that profitability stems from differences between expected and realized volatilities, while Israelov and Nielsen show that the BXM strategy offers S&P 500-like returns with lower beta, making it attractive for risk-conscious investors.

Nardon and Pianca (2017) explore investor preference for covered calls through a behavioral finance lens, suggesting that the strategy aligns with risk-averse investors' intuitive preferences for a balanced risk-reward trade-off. El-Hassan et al. (2018) examine the effectiveness of covered calls in both local and global markets, focusing on the Australian Stock Market. Their study concludes that covered calls can enhance risk-adjusted returns, particularly in geographically diversified portfolios, by reducing volatility exposure.

Mueller (1981) discusses covered call strategies from a practical standpoint, noting that they allow investors to capture some stock appreciation up to the strike price, with option premiums providing additional downside protection. This strategy is therefore appealing to conservative investors seeking moderate growth with partial protection against losses.

## **3. Research Gap**

While covered call strategies have been widely examined on index-based portfolios, there is a notable gap in literature examining the profitability of these strategies on individual stocks within prominent indices, particularly the Nifty 50. Most existing studies focus on broader index applications or theoretical models without isolating the performance of covered calls at the stock level within a single index. This study addresses this gap by evaluating the profitability of covered call strategies specifically on individual Nifty 50 stocks, providing a more targeted analysis relevant to investors looking to apply covered call strategies in Indian markets.

## **4. Methodology**

This study employs a back-testing approach grounded in an analytical framework, relying exclusively on secondary data sources. The covered call strategy is applied on individual Nifty 50 stocks by first purchasing the equities in the cash market, allocating them in standard lot sizes. These purchased equities are then pledged with a stock broker to secure a collateral margin, which enables trading in the futures and options market. Using this collateral, the covered call strategy is executed by selling call options against the underlying stocks. The process allows for a comprehensive examination of the profitability of covered call strategies on a stock-by-stock basis within the Nifty 50, leveraging the options premium received to offset potential declines in the underlying stock prices while potentially enhancing returns.

### **4.1 Data**

The study analyses stocks from the Nifty 50 index, which includes 50 of the largest companies listed on the National Stock Exchange (NSE) of India. The table below lists the Nifty 50 stocks used in this analysis.

**Table 1 List of Stocks in Nifty 50**

Sl. No.	Stock Symbol	Sl. No.	Stock Symbol	Sl. No.	Stock Symbol
1.	BRITANNIA	18.	SBILIFE	35.	HINDALCO
2.	RELIANCE	19.	LT	36.	NTPC
3.	M&M	20.	HINDUNILVR	37.	HEROMOTOCO
4.	BPCL	21.	ADANIENT	38.	SBIN
5.	ONGC	22.	TATACONSUM	39.	ASIANPAINT
6.	NESTLEIND	23.	EICHERMOT	40.	DRREDDY
7.	BAJAJ-AUTO	24.	POWERGRID	41.	TATASTEEL
8.	ITC	25.	ULTRACEMCO	42.	AXISBANK
9.	HDFCLIFE	26.	UPL	43.	SUNPHARMA
10.	BHARTIARTL	27.	HDFCBANK	44.	DIVISLAB
11.	ADANIPTS	28.	COALINDIA	45.	BAJAJFINSV
12.	INFY	29.	BAJFINANCE	46.	INDUSINDBK
13.	KOTAKBANK	30.	TECHM	47.	HDFC
14.	CIPLA	31.	MARUTI	48.	TATAMOTORS
15.	TITAN	32.	WIPRO	49.	JSWSTEEL
16.	ICICIBANK	33.	APOLLOHOSP	50.	TCS
17.	HCLTECH	34.	GRASIM		

#### 4.2 Period of Study

The study covers a 12-month period, specifically from January to December 2022. The analysis focuses on stock options with monthly expirations. While options are available for the current month as well as the subsequent two months, the study limits positions to those with current-month expirations to ensure sufficient liquidity for accurate analysis.

#### 5. Results & Discussion

This section presents an in-depth analysis of the performance of the covered call strategy applied to Nifty 50 stocks, evaluated on a quarterly basis. The objective is to assess how the strategy performed across different market conditions, highlighting both the profitable and loss-making positions. By analysing the data, we examine key metrics such as the total number of profitable and unprofitable stocks, the maximum profits, and the largest losses. This discussion will provide valuable insights into the effectiveness of the covered call strategy, offering a clear understanding of its potential returns and risks in the context of the Nifty 50 stocks.

##### Quarter 4

Particulars	January	February	March
Total Number of Stocks with Profit	46	50	41
Total Number of Stocks with Loss	4	0	9
Maximum Profit Stock	TATAMOTORS	TECHM	SUNPHARMA
Profit from Maximum Profit Stock	₹19807.5	₹14940	₹19565
Maximum Loss / Low Profit Stock	MARUTI	MARUTI	HDFCBANK
Maximum Loss / Lowest Profit	₹-48600	₹640	₹-77000

The analysis of the covered call strategy across the first quarter of 2022 reveals a generally profitable outcome, with a high number of stocks yielding positive returns each month. In January, 46 stocks were profitable, while only 4 incurred losses. This trend continued in February, where all the stocks were profitable, highlighting a strong month for the strategy. March saw a slight dip, with 41 profitable stocks and 9 that faced losses. The maximum profit for each month was substantial, with stocks like TATAMOTORS, TECHM, and SUNPHARMA yielding the highest returns. However, there were notable losses, with MARUTI causing significant loss in January and February, and HDFCBANK leading to the

highest loss in March. Despite these occasional setbacks, the strategy's overall performance suggests it can generate substantial profits, especially when the underlying stocks experience upward price movements. The covered call strategy, therefore, appears effective in capturing profits while providing some downside protection, but its success is closely tied to the market conditions and the specific stocks chosen for the strategy.

#### Quarter 1

Particulars	April	May	June
Total Number of Stocks with Profit	44	49	50
Total Number of Stocks with Loss	6	1	0
Maximum Profit Stock	JSWSTEEL	UPL	ICICIBANK
Profit from Maximum Profit Stock	₹15187.5	₹157234.73	₹29015
Maximum Loss / Low Profit Stock	NTPC	ULTRACEMCO	HINDUNILVR
Maximum Loss / Lowest Profit	₹-47595	₹-6515.88	₹1185

Quarter 1 shows a consistent trend of profitability, with a strong majority of stocks generating positive returns each month. In April, 44 stocks were profitable, while 6 faced losses. This trend improved in May, with 49 stocks showing gains and just one stock incurring a loss. By June, the strategy performed even better, with all 50 stocks in the sample yielding profits, marking an ideal month for the covered call approach.

The maximum profits in Quarter 1 were impressive, with JSWSTEEL leading in April, followed by UPL in May, and ICICIBANK in June. The profits from these stocks were significant, with UPL generating the highest return at ₹157,234.73 in May. On the flip side, there were some notable losses, with NTPC causing the biggest loss in April, ULTRACEMCO in May, and HINDUNILVR in June. However, even the highest losses were relatively controlled, with the maximum loss from HINDUNILVR in June being ₹1,185.

Comparing Quarter 1 to Quarter 4, the performance remains strong. Both quarters showed a high number of profitable stocks, with Quarter 1 having a particularly excellent month in June, where all stocks yielded profits. However, the overall loss in Quarter 1 was lower compared to Quarter 4, where MARUTI and HDFCBANK contributed larger losses. Thus, Quarter 1 demonstrates that the covered call strategy can provide consistent profits, with losses being more manageable and less frequent than in Quarter 4, especially when the market conditions are favorable.

#### Quarter 2

Particulars	July	August	September
Total Number of Stocks with Profit	29	50	47
Total Number of Stocks with Loss	21	0	3
Maximum Profit Stock	TATAMOTORS	TECHM	BAJAJFINSV
Profit from Maximum Profit Stock	₹8478.75	₹11849.01	₹26675
Maximum Loss / Low Profit Stock	BAJFINANCE	TCS	ADANIANT
Maximum Loss / Lowest Profit	₹-142643.75	₹620.72	₹-61962.5

In Quarter 2, the covered call strategy demonstrated mixed results, reflecting the influence of market volatility on individual stock performance. In July, the strategy was less effective, with only 29 stocks yielding a profit and 21 stocks recording losses. This contrast was notably reversed in August, where a highly favourable market condition enabled all 50 stocks to close profitably, marking a significant outlier in performance consistency and maximizing returns from covered calls. By September, the strategy continued to perform strongly, with 47 stocks achieving profits and only 3 stocks incurring losses, underscoring a stable yet slightly moderated market environment.

The stock-specific results in Quarter 2 further illustrate variability in profit potential, with TATAMOTORS achieving the highest gains in July (₹8,478.75), TECHM leading in August (₹11,849.01), and BAJAJFINSV securing the peak profit in September (₹26,675). The loss figures show a marked impact of individual stock volatility, with BAJFINANCE posting a substantial loss of ₹-142,643.75 in July and ADANIANT recording a significant loss of ₹-61,962.5 in September. TCS in August, with a minimal profit of ₹620.72, represents a case of low yield but not a loss, emphasizing the potential for capital preservation in certain market conditions.

Comparatively, Quarter 2's performance is distinctive in its heightened returns and varied risk exposure across months. This quarter's results align closely with Quarter 1's relatively stable profits; though Quarter 1's highest profits (such as UPL in May with ₹157,234.73) surpassed the individual monthly profits in Quarter 2. In contrast, Quarter 4 showcased broader profit and loss extremes, highlighting a mix of high profit opportunities (e.g., SUNPHARMA in March with ₹19,565) alongside larger losses, particularly with MARUTI and HDFCBANK.

The results of Quarter 2 underscore the impact of specific market dynamics on the effectiveness of the covered call strategy, with August serving as an optimal demonstration of the strategy's potential for uniform profitability under favourable conditions. This analysis illustrates the importance of month-to-month market assessment when employing covered call strategies, as fluctuations in individual stock performance directly influence overall strategy success.

### Quarter 3

Particulars	October	November	December
Total Number of Stocks with Profit	48	49	50
Total Number of Stocks with Loss	2	1	0
Maximum Profit Stock	ADANIENT	COALINDIA	ADANIPOINTS
Profit from Maximum Profit Stock	₹17475	₹5460	₹17437.5
Maximum Loss / Low Profit Stock	AXISBANK	ADANIENT	CIPLA
Maximum Loss / Lowest Profit	₹-118860	₹-48987.5	₹97.5

In Quarter 3, the covered call strategy yielded consistent and favourable outcomes, achieving near-universal profitability across all three months. October recorded profits for 48 stocks with only 2 stocks incurring losses, while November saw an improvement with 49 profitable stocks and a single loss. By December, the strategy reached peak effectiveness, delivering profits across all 50 stocks. This sustained performance reflects a favourable market environment for the covered call strategy throughout the quarter.

October's highest profit was generated by ADANIENT, with a return of ₹17,475, and November's top performer was COALINDIA, producing ₹5,460. In December, ADANIPOINTS led with a gain of ₹17,437.5, underscoring the ability of certain stocks to consistently yield high returns within this strategy framework. However, individual stock performance varied, with AXISBANK marking a significant loss of ₹-118,860 in October and ADANIENT facing a loss of ₹-48,987.5 in November. Notably, December showed no losses, with CIPLA achieving the lowest yield of ₹97.5, still remaining profitable.

Quarter 3's performance, particularly in December with zero losses, exemplifies the strategy's potential for robust profitability under conducive market conditions. When comparing with other quarters, Quarter 3 closely aligns with the strong outcomes of Quarter 2, where similar high profitability was achieved, albeit with moderate losses in July. Quarter 1 presented higher variability in profits, with UPL in May achieving an extraordinary high of ₹157,234.73, surpassing any monthly high in Quarter 3. Meanwhile, Quarter 4 results exhibited a wider profit-loss spread, with notable high-profit stocks like SUNPHARMA in March (₹19,565) but also significant losses from stocks like MARUTI and HDFCBANK. The findings in Quarter 3 reinforce the efficacy of the covered call strategy in stable to bullish market conditions, as reflected in the uniformly profitable December performance. These results suggest that market stability directly enhances the covered call strategy's potential, maximizing returns while minimizing risk exposure on Nifty 50 stocks.

The performance of covered calls on the Nifty 50 stocks can vary widely. Some stocks may have better returns than others, and some strategies may be more successful than others. Generally speaking, covered call strategies can be profitable if done correctly. The investor can receive a premium from selling the call option, as well as benefit from the stock's appreciation.

## 6. Conclusion

The analysis of the covered call strategy on Nifty 50 stocks reveals its potential to generate consistent and substantial returns under favourable market conditions while providing a degree of downside risk management. Across all four quarters, the strategy demonstrated an overall tendency toward profitability, with a significant proportion of stocks yielding positive returns in most months. This performance underscores the effectiveness of the covered call strategy in capturing premium income and modest stock price appreciation.

The quarterly evaluation highlights variability in performance influenced by market conditions and individual stock volatility. Quarters 1 and 3 exhibited remarkable stability, with high percentages of profitable stocks and relatively controlled losses. Notably, Quarter 3 achieved universal profitability in December, demonstrating the strategy's robustness during stable or bullish markets. Quarter 2, despite a challenging start in July, recovered strongly in subsequent months, with August marking a standout period of universal profitability. Quarter 4 presented mixed results, with a higher degree of variability in stock performance, including notable extremes in profits and losses.

The strategy's success is highly contingent on stock selection, market conditions, and timing. High-performing stocks such as UPL, ICICIBANK, and SUNPHARMA contributed significantly to overall returns, while stocks like MARUTI and HDFCBANK posed challenges due to their substantial losses. This underscores the importance of careful stock selection and market analysis to optimize outcomes.

In conclusion, the covered call strategy offers a viable approach for investors seeking consistent income and moderate capital gains. While the strategy is effective in stable or bullish markets, its success depends on diligent stock selection and monitoring of market conditions. Investors must also remain vigilant about the risks associated with individual stock volatility and potential losses. This study highlights the potential of the covered call strategy as a valuable tool in portfolio management, particularly for enhancing returns and mitigating risks in equity markets like the Nifty 50. Future research could explore optimization techniques for stock selection and evaluate the strategy's performance under varying market conditions, including bearish environments.

## References

- Aggarwal, N., & Gupta, M. (2013). Portfolio hedging through options: Covered call versus protective put. *Journal of Management Research*, 13(2), 118-126.
- Dash, M., & Goel, A. (2014). A comparison of ITM and OTM protective-puts and covered-calls. *Asian Journal of Finance & Accounting*, 6(1), 126-137.
- Diaz, M., & Kwon, R. H. (2017). Optimization of covered call strategies. *Optimization Letters*, 11, 1303-1317.
- El-Hassan, N., Hall, A., & Tulunay, I. (2018). Methods and performances of collar strategies.
- Israelov, R., & Nielsen, L. N. (2014). Covered call strategies: One fact and eight myths. *Financial Analysts Journal*, 70(6), 23-31.
- Leggio, K. B., & Lien, D. (2002). Covered call investing in a loss aversion framework. *The Journal of Psychology and Financial Markets*, 3(3), 182-191.
- Leland, H. E., & Rubinstein, M. (1988). *The evolution of portfolio insurance*.
- Mueller, P. A. (1981). Covered options: an alternative investment strategy. *Financial Management*, 64-71.
- Nardon, M., & Pianca, P. (2017). Covered call writing and framing: A cumulative prospect theory approach. *Mathematical and Statistical Methods for Actuarial Sciences and Finance: MAF 2016*, 143-155.
- Simon, D. P. (2013). Active QQQ covered call strategies. *Journal of Alternative Investments*, 16(3), 25-36.

## APPENDIX

**Table 1.1 JANUARY**

S.NO	NIFTY 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	4000	3610	3494.15	200	6.25	1250	0.05	10	1240
2	RELIANCE	2600	2365	2338.1	250	10	2500	0.05	12.5	2487.5
3	M&M	920	835	858.05	700	4.1	2870	0.05	35	2835
4	BPCL	425	384	382.2	1800	1.65	2970	0.05	90	2880
5	ONGC	156	142.35	165.7	3850	0.8	3080	7.55	29067.5	-25987.5

S.NO	NIFTY 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
6	NESTLEIND	21750	19650.5	18385.45	40	33	1320	0.1	4	1316
7	BAJAJ-AUTO	3600	3258.7	3501.1	250	14.05	3512.5	0.05	12.5	3500
8	ITC	240	218.05	214.6	1600	0.9	1440	0.05	80	1360
9	HDFCLIFE	720	654	621.5	1100	1.2	1320	0.05	55	1265
10	SBILIFE	1300	1196	1211.65	750	5	3750	0.05	37.5	3712.5
11	LT	2080	1895	1910.85	300	10	3000	0.05	15	2985
12	HINDUNILVR	2600	2378	2295.35	300	3.55	1065	0.05	15	1050
13	ADANIEN	1900	1713	1686	250	16.35	4087.5	0.05	12.5	4075
14	TATACONSUM	820	747	705.95	900	3.55	3195	0.05	45	3150
15	EICHERMOT	2900	2620.1	2643.85	175	20	3500	0.05	8.75	3491.25
16	POWERGRID	225	205.4	214.85	2700	1.1	2970	0.05	135	2835
17	ULTRACEMCO	8000	7600	7100.7	100	90.05	9005	0.05	5	9000
18	UPL	830	753	771.95	1300	3.8	4940	0.05	65	4875
19	HDFCBANK	1600	1485	1474.95	550	5.05	2777.5	0.05	27.5	2750
20	HINDALCO	520	475.55	489.15	1400	4.55	6370	0.05	70	6300
21	NTPC	135	125.4	135	5700	0.9	5130	0.05	285	4845
22	HEROMOTOCO	2700	2463	2715	300	7.75	2325	7	2100	225
23	SBIN	510	462	528.95	1500	2.5	3750	19	28500	-24750
24	ASIANPAINT	3700	3383	3116.95	200	13.05	2610	0.05	10	2600
25	DRREDDY	5400	4907	4256.35	125	27.75	3468.75	0.05	6.25	3462.5
26	TATASTEEL	1200	1115	1088.35	550	14.5	7975	0.05	27.5	7947.5
27	AXISBANK	750	680.25	773.85	1200	3.4	4080	25	30000	-25920
28	SUNPHARMA	930	845	812.1	700	4.1	2870	0.05	35	2835
29	DIVISLAB	5200	4689	3939.85	150	19.45	2917.5	0.3	45	2872.5
30	HDFC	2900	2594	2503.35	300	4.3	1290	0.05	15	1275
31	CIPLA	1050	947.05	927.6	650	4.4	2860	0.2	130	2730
32	TITAN	2760	2510	2310.05	375	12.7	4762.5	0.05	18.75	4743.75
33	ICICIBANK	820	743.05	794.65	700	2.5	1750	0.05	35	1715
34	HCLTECH	1450	1316.35	1077.75	700	10.35	7245	0.05	35	7210
35	MARUTI	8200	7420	8820.2	100	29	2900	515	51500	-48600
36	WIPRO	790	718	544.75	1500	8.45	12675	0.05	75	12600
37	APOLLOHOSP	5600	5038.45	4292.25	125	62.55	7818.75	0.2	25	7793.75

S.NO	NIFTY 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
38	GRASIM	1800	1629.75	1687.05	475	11.95	5676.25	0.05	23.75	5652.5
39	TATAMOTORS	500	493.5	494.4	1425	13.95	19878.75	0.05	71.25	19807.5
40	BHARTIARTL	760	687.8	707.25	950	2.8	2660	0.05	47.5	2612.5
41	ADANI PORTS	810	732	709.1	625	6.35	3968.75	0.05	31.25	3937.5
42	INFY	2100	1887.75	1678.6	400	7	2800	0.05	20	2780
43	KOTAKBANK	1980	1797	1889.25	400	7.9	3160	0.15	60	3100
44	COALINDIA	162.5	147.25	160.55	4200	0.85	3570	0.05	210	3360
45	BAJFINANCE	7700	6975	6837	125	49.65	6206.25	0.05	6.25	6200
46	TECHM	1980	1793	1445.6	600	13.7	8220	0.05	30	8190
47	BAJAJFINSV	18000	16406.5	15359.85	50	110	5500	0.05	2.5	5497.5
48	INDUSINDBK	980	888.2	888.1	450	9.4	4230	0.1	45	4185
49	TCS	4100	3750	3649.25	175	16.35	2861.25	0.05	8.75	2852.5
50	JSWSTEEL	720	655.95	626.1	1350	4.95	6682.5	0.05	67.5	6615

**Table 1.2 FEBURARY**

S.NO.	NIFTY 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	3900	3560	3446	200	10.2	2040	0.05	10	2030
2	RELIANCE	2660	2408	2255.75	250	12.9	3225	0.05	12.5	3212.5
3	M&M	980	892	795.8	700	5.65	3955	0.05	35	3920
4	BPCL	435	395	333.05	1800	2.5	4500	0.1	180	4320
5	ONGC	190	174	156.65	3850	1.6	6160	0.05	192.5	5967.5
6	NESTLEIND	20500	18600	17744.75	40	78	3120	0.05	2	3118
7	BAJAJ-AUTO	3940	3577	3478.9	250	27.95	6987.5	0.15	37.5	6950
8	ITC	240	221	208.5	1600	1.2	1920	0.05	80	1840
9	HDFCLIFE	690	626.25	532.95	1100	3.15	3465	0.05	55	3410
10	SBILIFE	1400	1250	1054.2	750	5	3750	0.05	37.5	3712.5
11	LT	2120	1928.65	1757.35	300	11.75	3525	0.05	15	3510
12	HINDUNILVR	2540	2303.3	2171.4	300	5	1500	0.05	15	1485
13	ADANI ENT	1900	1727.95	1543.95	250	28.45	7112.5	0.05	12.5	7100
14	TATA CONSUM	810	732	677.7	900	3.6	3240	0.05	45	3195
15	EICHERMOT	2900	2658.7	2617.15	175	26.3	4602.5	0.1	17.5	4585
16	POWERGRID	237.5	217	191.1	2700	1.35	3645	0.1	270	3375
17	ULTRACEMCO	8000	7263.2	6418.45	100	52.55	5255	0.05	5	5250
18	UPL	860	785	632.3	1300	8.65	11245	0.05	65	11180
19	HDFCBANK	1660	1508.8	1419.4	550	3.95	2172.5	0.1	55	2117.5
20	HINDALCO	540	492.8	517.65	1400	4.5	6300	0.05	70	6230
21	NTPC	160	144	124.4	5700	0.4	2280	0.05	285	1995
22	HEROMOTO CO	3000	2748	2490.4	300	18.4	5520	0.05	15	5505
23	SBIN	600	543.95	472.65	1500	7.05	10575	0.05	75	10500



S.NO.	NIFTY 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
24	ASIANPAINT	3500	3194	3069.05	200	17.95	3590	0.05	10	3580
25	DRREDDY	4750	4320	4092.5	125	23.5	2937.5	0.05	6.25	2931.25
26	TATASTEEL	1200	1104.9	1074	550	21.2	11660	0.05	27.5	11632.5
27	AXISBANK	850	778.1	730.3	1200	5.1	6120	0.05	60	6060
28	SUNPHARMA	930	847.4	818.25	700	17.95	12565	0.05	35	12530
29	DIVISLAB	4500	4055.05	3936.65	150	49.45	7417.5	0.15	22.5	7395
30	HDFC	2800	2552.6	2343.05	300	16.25	4875	0.05	15	4860
31	CIPLA	1050	948	895.8	650	3.55	2307.5	0.05	32.5	2275
32	TITAN	2620	2378.8	2406.6	375	17.50	6562.5	0.05	18.75	6543.75
33	ICICIBANK	880	802.05	707.4	700	4.7	3290	0.05	35	3255
34	HCLTECH	1230	1116.7	1098.55	700	4.75	3325	0.05	35	3290
35	MARUTI	9600	8693	8210.15	100	6.45	645	0.05	5	640
36	WIPRO	640	579.9	537.15	1500	5.25	7875	0.05	75	7800
37	APOLLOHOSP	5000	4478.8	4381.95	125	54	6750	0.05	6.25	6743.75
38	GRASIM	1900	1736.6	1544.35	475	13.6	6460	0.05	23.75	6436.25
39	TATAMOTORS	560	508	4271.95	1425	8	11400	0.05	71.25	11328.75
40	BHARTIARTL	810	733	670.9	950	4.15	3942.5	0.05	47.5	3895
41	ADANIPTS	800	721	654.85	625	10.7	6687.5	0.05	31.25	6656.25
42	INFY	1800	1766.1	1678.15	400	29.95	11980	0.05	20	11960
43	KOTAKBANK	2100	1882	1794.85	400	8.7	3480	0.05	20	3460
44	COALINDIA	180	162	150	4200	1.35	5670	0.05	210	5460
45	BAJFINANCE	7800	7075.9	6627.8	125	110	13750	0.2	25	13725
46	TECHM	1600	1504	1333	600	24.95	14970	0.05	30	14940
47	BAJAJFINSV	17500	15828.95	15245.2	50	188.05	9402.5	0.1	5	9397.5
48	INDUSINDBK	970	879	875.65	450	13.9	6255	0.05	22.5	6232.5
49	TCS	4200	3770	3401.65	175	11	1925	0.05	8.75	1916.25
50	JSWSTEEL	700	633.95	569.35	1350	5.6	7560	0.05	67.5	7492.5

Table 1.3 MARCH

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	3700	3420.95	3206.4	200	15.5	3100	0.05	10	3090
2	RELIANCE	2580	2334.45	2634.75	250	10.75	2687.5	56.75	14187.5	-11500
3	M&M	860	785.5	806.55	700	7	4900	0.05	35	4865
4	BPCL	385	346.5	359.35	1800	3.6	6480	0.05	90	6390
5	ONGC	182.5	165.65	163.9	3850	1.8	6930	0.05	192.5	6737.5
6	NESTLEIND	19500	17600	17380.5	40	55.2	2208	1.5	60	2148
7	BAJAJ-AUTO	3800	3498.3	3653	250	11.5	2875	0.05	12.5	2862.5
8	ITC	235	214.4	250.65	1600	0.8	1280	15.65	25040	-23760
9	HDFCLIFE	570	518	538.2	1100	2.05	2255	0.05	55	2200
10	SBILIFE	1180	1060	1121.45	750	7.65	5737.5	0.05	37.5	5700
11	LT	1980	1800	1767.65	300	7.85	2355	0.05	15	2340
12	HINDUNILVR	2340	2128.95	2048.65	300	3.25	975	0.05	15	960

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
13	ADANIANT	1800	1638	2014.75	250	18.75	4687.5	212.3	53075	-48387.5
14	TATACONSUM	780	711.95	777.4	900	5.15	4635	0.05	45	4590
15	EICHERMOT	2800	2574.8	2457.15	175	30	5250	0.1	17.5	5232.5
16	POWERGRID	230	207.75	216.8	2700	0.07	189	0.05	135	54
17	ULTRACEMCO	7200	6539	6602.3	100	63.1	6310	0.05	5	6305
18	UPL	730	663.65	769.6	1300	8	10400	41.45	53885	-43485
19	HDFCBANK	1250	1386.5	1470.35	550	0	0	140	77000	-77000
20	HINDALCO	630	575.25	569.5	1400	4	5600	0.05	70	5530
21	NTPC	145	132.8	135	5700	0.6	3420	0.05	285	3135
22	HEROMOTOCO	2740	2498	2294.15	300	23.95	7185	0.1	30	7155
23	SBIN	525	478	493.55	1500	4.45	6675	0.05	75	6600
24	ASIANPAINT	3400	3107	3079.95	200	17.45	3490	0.05	10	3480
25	DRREDDY	4400	4061.35	4295.45	125	25	3125	0.05	6.25	3118.75
26	TATASTEEL	1340	1220.75	1307.2	550	21	11550	0.05	27.5	11522.5
27	AXISBANK	800	728.8	761.15	1200	8.5	10200	0.05	60	10140
28	SUNPHARMA	930	844.35	914.75	700	28	19600	0.05	35	19565
29	DIVISLAB	4600	4230	4402.05	150	41.95	6292.5	0.05	7.5	6285
30	HDFC	2400	2321.5	2390.4	300	48.05	14415	0.05	15	14400
31	CIPLA	1000	911.1	1018.05	650	5.85	3802.5	24	15600	-11797.5
32	TITAN	2800	2550	2536.15	375	13.3	4987.5	0.05	18.75	4968.75
33	ICICIBANK	800	717	730.3	700	4	2800	0.05	35	2765
34	HCLTECH	1240	1124.65	1163.75	700	5.5	3850	0.05	35	3815
35	MARUTI	9000	8197.7	7561.3	100	71.05	7105	0.05	5	7100
36	WIPRO	610	555	591.1	1500	4	6000	0.05	75	5925
37	APOLLOHOSP	5300	4827	4516.1	125	74.8	9350	0.05	6.25	9343.75
38	GRASIM	1740	1572	1664	475	16	7600	0.05	23.75	7576.25
39	TATAMOTORS	500	452.95	433.75	1425	8.15	11613.75	0.05	71.25	11542.5
40	BHARTIARTL	750	684	754.95	950	2.6	2470	5.1	4845	-2375
41	ADANIPTS	780	702.95	774.2	625	8.7	5437.5	0.05	31.25	5406.25
42	INFY	1900	1710	1906.85	400	5.05	2020	5.5	2200	-180
43	KOTAKBANK	2000	1811.8	1753.85	400	14.5	5800	0.05	20	5780
44	COALINDIA	187.5	171	183.05	4200	4.05	17010	0.05	210	16800
45	BAJFINANCE	7600	6918	7259.95	125	64.95	8118.75	0.05	6.25	8112.5
46	TECHM	1540	1400	1499.45	600	10.45	6270	0.05	30	6240
47	BAJAJFINSV	17500	15705	17060	50	179.95	8997.5	0.05	2.5	8995
48	INDUSINDBK	1000	907	935.4	450	10.5	4725	0.05	22.5	4702.5
49	TCS	3900	3552.5	3739.95	175	12	2100	0.05	8.75	2091.25
50	JSWSTEEL	690	625	732.65	1350	10	13500	44.7	60345	-46845

**Table 1.4 APRIL**

S.No	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	3500	3210	3357.9	200	15	3000	0.05	10	2990
2	RELIANCE	2900	2636	2819.85	250	12	3000	0.05	12.5	2987.5
3	M&M	900	811	922.9	700	7.05	4935	21.4	14980	-10045
4	BPCL	400	361.55	365.15	1800	3.3	5940	0.05	90	5850
5	ONGC	180	163.9	164.8	3850	3.3	12705	0.05	192.5	12512.5
6	NESTLEIND	19250	17380.55	18427.7	40	63.95	2558	2	80	2478
7	BAJAJ-AUTO	4000	3636	3834.4	250	23.95	5987.5	0.05	12.5	5975
8	ITC	275	250	261.1	1600	2.35	3760	0.05	80	3680
9	HDFCLIFE	590	538	571.4	1100	5.2	5720	0.05	55	5665
10	SBILIFE	1200	1119	1116.85	750	10.05	7537.5	0.05	37.5	7500
11	LT	1940	1759	1719.25	300	7.2	2160	0.05	15	2145
12	HINDUNILVR	2260	2054.9	2241.85	300	7.95	2385	0.3	90	2295
13	ADANIENT	2200	2018	2378.55	250	46.45	11612.5	174.85	43712.5	-32100
14	TATACONSUM	860	779.95	811.65	900	9.05	8145	0.05	45	8100
15	EICHERMOT	2700	2457.15	2679.95	175	22.55	3946.25	0.1	17.5	3928.75
16	POWERGRID	237.5	216.1	235.6	2700	5.3	14310	15.45	41715	-27405
17	ULTRACEMCO	7300	6603	6616.95	100	51.85	5185	0.05	5	5180
18	UPL	850	770.5	824.3	1300	7.25	9425	0.05	65	9360
19	HDFCBANK	1620	1476.4	1371.35	550	6.4	3520	0.05	27.5	3492.5
20	HINDALCO	630	569.9	488.6	1400	10.2	14280	0.05	70	14210
21	NTPC	150	138	159.7	5700	1.1	6270	9.45	53865	-47595
22	HEROMOTOCO	2400	2185	2517.3	300	30.05	9015	112	33600	-24585
23	SBIN	540	491	507.5	1500	4.3	6450	0.05	75	6375
24	ASIANPAINT	3400	3110	3247.7	200	24.6	4920	0.05	10	4910
25	DRREDDY	4700	4295	4122.15	125	33.45	4181.25	0.05	6.25	4175
26	TATASTEEL	1440	1310	1260.85	550	21.95	12072.5	0.05	27.5	12045
27	AXISBANK	840	760	779.8	1200	5.7	6840	0.05	60	6780
28	SUNPHARMA	1000	914	921	700	6.8	4760	0.05	35	4725
29	DIVISLAB	4900	4425	4564.6	150	34.8	5220	0.8	120	5100
30	HDFC	2600	2363.2	2224	300	15.5	4650	0.05	15	4635
31	CIPLA	1120	1023	981.2	650	7.6	4940	0.05	32.5	4907.5
32	TITAN	2800	2538	2513.2	375	18.9	7087.5	0.05	18.75	7068.75
33	ICICIBANK	800	725	747.15	700	4.9	3430	0.05	35	3395
34	HCLTECH	1300	1161	1092.25	700	6.2	4340	0.05	35	4305
35	MARUTI	8300	7574	7888.15	100	72	7200	0.05	5	7195
36	WIPRO	650	591.7	522.55	1500	5.8	8700	0.05	75	8625
37	APOLLOHOSP	5000	4558	4537.85	125	90	11250	0.1	12.5	11237.5
38	GRASIM	1800	1661.2	1711.9	475	19.7	9357.5	0.05	23.75	9333.75

S.No	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
39	TATAMOTORS	480	434	436.05	1425	6.9	9832.5	0.05	71.25	9761.25
40	BHARTIARTL	840	759.8	7447.35	950	5	4750	0.05	47.5	4702.5
41	ADANIPTS	850	774.5	887.1	625	13.05	8156.25	41.25	25781.25	-17625
42	INFY	2100	1886.85	1582.6	400	10	4000	0.05	20	3980
43	KOTAKBANK	1900	1749.3	1765.65	400	16.15	6460	0.05	20	6440
44	COALINDIA	200	183.8	190.25	4200	3.65	15330	0.05	210	15120
45	BAJFINANCE	8000	7229.95	6727.65	125	69.95	8743.75	0.05	6.25	8737.5
46	TECHM	1700	1499	1271.3	600	6.55	3930	0.05	30	3900
47	BAJAJFINSV	18500	17030	15011.85	50	182.8	9140	0.05	2.5	9137.5
48	INDUSINDBK	1000	929.45	988.35	450	16.7	7515	0.05	22.5	7492.5
49	TCS	4100	3748	3584.3	175	5.6	980	0.05	8.75	971.25
50	JSWSTEEL	810	735	729.1	1350	11.3	15255	0.05	67.5	15187.5

Table 1.5 MAY

S.No	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	3600	3242	3560.95	200	16.1	3220	0.1	1.61	3219.13
2	RELIANCE	3040	2762	2587.1	250	17.4	4350	0.05	0.87	4349.5325
3	M&M	1000	915	929.8	700	9.35	6545	0.05	0.4675	6544.87
4	BPCL	400	360.1	324.35	1800	2.6	4680	0.05	0.13	4679.8925
5	ONGC	172.5	158.15	151.9	3850	2.15	8277.5	0.05	0.1075	8273.23
6	NESTLEIND	20000	18269	17652.5	40	42.7	1708	0.1	4.27	1707.4625
7	BAJAJ-AUTO	4100	3720	3857.35	250	10.75	2687.5	0.05	0.5375	2687.42
8	ITC	282.5	258	266.7	1600	1.6	2560	0.05	0.08	2559.82
9	HDFCLIFE	630	577.45	578.05	1100	3.6	3960	0.05	0.18	3959.61
10	SBILIFE	1200	1088.95	1105.35	750	7.8	5850	0.05	0.39	5849.6175
11	LT	1840	1668.6	1564.55	300	7.65	2295	0.05	0.3825	2294.405
12	HINDUNILVR	2440	2220	2280.2	300	5.95	1785	0.1	0.595	1783.4425
13	ADANIPT	2600	2325	2046.4	250	31.15	7787.5	0.05	1.5575	7787.105
14	TATACONSUM	910	823.3	722.25	900	3.95	3555	0.1	0.395	3554.27
15	EICHERMOT	2900	2624.9	2725.1	175	14.6	2555	0.05	0.73	2554.945
16	POWERGRID	250	225.9	227.2	2700	1.1	2970	0.05	0.055	2951.82
17	ULTRACEMCO	7300	6607.6	5874.25	100	45.45	4545	0.4	18.18	-6515.8775
18	UPL	700	663.65	745.45	1300	120.95	157235	91.45	11060.8775	157234.728
19	HDFCBANK	1520	1386.5	1366.7	550	5.45	2997.5	0.05	0.2725	2997.2125
20	HINDALCO	530	477.85	385.75	1400	5.75	8050	0.05	0.2875	8049.9425
21	NTPC	170	154.6	154.15	5700	1.15	6555	0.05	0.0575	6553.9725
22	HEROMOTOC	2700	2460.2	2636.45	300	20.55	6165	0.05	1.0275	6164.7825

S.No	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
23	SBIN	540	492.65	468.9	1500	4.35	6525	0.05	0.2175	6523.9225
24	ASIANPAINT	3500	3195	2840.15	200	21.55	4310	0.05	1.0775	4308.7475
25	DRREDDY	4500	4122.15	4304.15	125	25.05	3131.25	0.05	1.2525	3130.3925
26	TATASTEEL	1380	1257	1052	550	17.15	9432.5	0.05	0.8575	9432.2125
27	AXISBANK	800	722	683.25	1200	5.75	6900	0.05	0.2875	6899.61
28	SUNPHARMA	1000	922.45	899.95	700	7.8	5460	0.05	0.39	5457.95
29	DIVISLAB	4900	4488	3448.7	150	41	6150	0.05	2.05	6149.22
30	HDFC	2400	2194	2287.75	300	15.6	4680	0.05	0.78	4679.67
31	CIPLA	1100	979	964.55	650	3.3	2145	0.1	0.33	2144.305
32	TITAN	2700	2435	2141.95	375	13.9	5212.5	0.05	0.695	5212.3075
33	ICICIBANK	810	732	728.5	700	3.85	2695	0.05	0.1925	2694.8
34	HCLTECH	1200	1073	980.7	700	4	2800	0.05	0.2	2794.83
35	MARUTI	8400	7665	7805	100	51.7	5170	0.1	5.17	5169.805
36	WIPRO	570	515.5	453.35	1500	3.9	5850	0.05	0.195	5847.0025
37	APOLLOHOSP	4900	4440	3662.8	125	59.95	7493.75	0.05	2.9975	7492.8475
38	GRASIM	1800	1676	1392.55	475	18.05	8573.75	0.05	0.9025	8573.46
39	TATAMOTORS	480	437.95	420.65	1425	5.8	8265	0.05	0.29	8264.81
40	BHARTIARTL	810	734	693.65	950	3.8	3610	0.05	0.19	3609.025
41	ADANI PORTS	940	850	701.5	625	19.5	12187.5	0.05	0.975	12187.085
42	INFY	1700	1550.9	1423.95	400	8.3	3320	0.05	0.415	3319.36
43	KOTAKBANK	1940	1765.55	1908.65	400	12.8	5120	0.05	0.64	5119.8525
44	COALINDIA	200	182.7	183.25	4200	2.95	12390	0.05	0.1475	12386.4725
45	BAJFINANCE	7200	6550	5817.8	125	70.55	8818.75	0.05	3.5275	8818.1225
46	TECHM	1360	1240	1070.8	600	12.55	7530	0.05	0.6275	7521.7475
47	BAJAJFINSV	1600	14612.85	12477.75	50	165.05	8252.5	0.05	8.2525	8252.25
48	INDUSINDBK	1100	972	897.6	450	5	2250	0.05	0.25	2249.305
49	TCS	3900	3519.9	3226.95	175	6.95	1216.25	0.1	0.695	1215.8575
50	JSWSTEEL	790	720	551.7	1350	7.85	10597.5	0.05	0.3925	10597.5

Table 1.6 JUNE

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	4000	3649.1	3466.4	200	10.25	2050	0.05	10	2040
2	RELIANCE	2900	2634.3	2595.65	250	15.15	3787.5	0.05	12.5	3775
3	M&M	1140	1035	1093.15	700	8.6	6020	0.05	35	5985
4	BPCL	360	328	308.4	1800	2.8	5040	0.05	90	4950
5	ONGC	167.5	151.2	151.55	3850	1.5	5775	0.05	192.5	5582.5

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
6	NESTLEIND	19500	17580	17470	40	52	2080	0.1	4	2076
7	BAJAJ-AUTO	4200	3877.2	3706.6	250	12.45	3112.5	0.05	12.5	3100
8	ITC	297.5	270.65	273.5	1600	1.85	2960	0.05	80	2880
9	HDFCLIFE	660	598.95	550	1100	2.9	3190	0.05	55	3135
10	SBILIFE	1280	1162	1081.6	750	6.1	4575	0.05	37.5	4537.5
11	LT	1820	1653.55	1558.25	300	5.6	1680	0.05	15	1665
12	HINDUNILVR	2600	2370	2230.6	300	4.05	1215	0.1	30	1185
13	ADANIEN	2380	2169.95	2190.9	250	32.1	8025	0.05	12.5	8012.5
14	TATACONSUM	840	760	706.35	900	5	4500	0.05	45	4455
15	EICHERMOT	3000	2770.15	2794.35	175	29.5	5162.5	0.05	8.75	5153.75
16	POWERGRID	255	232.15	211.9	2700	0.9	2430	0.05	135	2295
17	ULTRACEMCO	6700	6080	5607.3	100	31.95	3195	0.05	5	3190
18	UPL	850	772.6	632.4	1300	5.7	7410	0.05	65	7345
19	HDFCBANK	1520	1380	1348	550	4.85	2667.5	0.05	27.5	2640
20	HINDALCO	460	421	338.65	1400	7.4	10360	0.05	70	10290
21	NTPC	170	156.45	142.9	5700	1.75	9975	0.05	285	9690
22	HEROMOTOC	3080	2799.9	2719.7	300	11.85	3555	0.1	30	3525
23	SBIN	510	468	465.9	1500	3.6	5400	0.05	75	5325
24	ASIANPAINT	3100	2859.65	2695.2	200	25.4	5080	0.05	10	5070
25	DRREDDY	4800	4350	4393.8	125	18.4	2300	0.05	6.25	2293.75
26	TATASTEEL	1180	1065.5	867..05	550	11.45	6297.5	0.05	27.5	6270
27	AXISBANK	750	683	636.8	1200	3.75	4500	0.05	60	4440
28	SUNPHARMA	960	875	830.6	700	4.35	3045	0.05	35	3010
29	DIVISLAB	4000	3627.2	3630.4	150	43.05	6457.5	0.05	7.5	6450
30	HDFC	2540	2314	2170.85	300	6.75	2025	0.1	30	1995
31	CIPLA	1100	994.5	917.2	650	3.75	2437.5	0.05	32.5	2405
32	TITAN	2450	2255	1941.25	375	22	8250	0.05	18.75	8231.25
33	ICICIBANK	720	748	707.2	700	41.5	29050	0.05	35	29015
34	HCLTECH	1140	1040.75	973.25	700	5.15	3605	0.05	35	3570
35	MARUTI	8800	7975.05	8470.75	100	50	5000	0.05	5	4995
36	WIPRO	520	478.95	416.05	1500	4.1	6150	0.05	75	6075
37	APOLLOHOSP	4300	3939.55	3683.5	125	65.25	8156.25	0.05	6.25	8150
38	GRASIM	1560	1425	1320.75	475	14.9	7077.5	0.05	23.75	7053.75
39	TATAMOTORS	490	445.1	411.8	1425	5.85	8336.25	0.05	71.25	8265
40	BHARTIARTL	770	701.55	648.95	950	3.2	3040	0.05	47.5	2992.5
41	ADANIPORTS	810	739.8	672.05	625	9.75	6093.75	0.05	31.25	6062.5
42	INFY	1660	1513	1461.9	400	6.5	2600	0.05	20	2580

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
43	KOTAKBANK	2000	1840	1661.1	400	14.9	5960	0.05	20	5940
44	COALINDIA	212.5	194.5	185.6	4200	2.05	8610	0.05	210	8400
45	BAJFINANCE	6700	6060	5400.5	125	43.1	5387.5	0.1	12.5	5375
46	TECHM	1300	1186.15	1000	600	7.9	4740	0.1	60	4680
47	BAJAJFINSV	14500	12934	10931.75	50	101.35	5067.5	0.3	15	5052.5
48	INDUSINDBK	1020	930.85	794.35	450	8.85	3982.5	0.05	22.5	3960
49	TCS	3700	3388	3267.1	175	8.45	1478.75	0.05	8.75	1470
50	JSWSTEEL	610	554.05	564.5	1350	8.4	11340	0.05	67.5	11272.5

Table 1.7 JULY

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	3750	3412	3869.35	200	23	4600	130	26000	-21400
2	RELIANCE	2840	2574.9	2457.1	250	24.1	6025	0.05	12.5	6012.5
3	M&M	1200	1092.4	1149.15	700	9.05	6335	0.05	35	6300
4	BPCL	340	308.5	326.05	1800	2.35	4230	0.05	90	4140
5	ONGC	162.5	148.95	130.25	3850	1.4	5390	0.05	192.5	5197.5
6	NESTLEIND	19500	17400	19112.4	40	42	1680	1.75	70	1610
7	BAJAJ-AUTO	4000	3667.95	3858.25	250	20.85	5212.5	0.25	62.5	5150
8	ITC	300	273.5	303.45	1600	1.1	1760	2.5	4000	-2240
9	HDFCLIFE	600	549.95	531.6	1100	3.05	3355	0.05	55	3300
10	SBILIFE	1200	1085.45	1191.45	750	3.65	2737.5	0.05	37.5	2700
11	LT	1720	1560.95	1801.25	300	2.9	870	79	23700	-22830
12	HINDUNILVR	2460	2226	2620.1	300	21.95	6585	0.1	30	6555
13	ADANIEN	2400	2189.9	2550.4	250	29.95	7487.5	160.5	40125	-32637.5
14	TATACONSUM	770	700	806.6	900	5.9	5310	37	33300	-27990
15	EICHERMOT	3100	2775	3054	175	19.8	3465	0.05	8.75	3456.25
16	POWERGRID	232.5	211.05	214.2	2700	1.1	2970	0.05	135	2835
17	ULTRACEMCO	6200	5600	6471.25	100	25.65	2565	252	25200	-22635
18	UPL	690	630	727.7	1300	5.15	6695	36	46800	-40105
19	HDFCBANK	1500	1343.95	1416.85	550	2.4	1320	0.05	27.5	1292.5
20	HINDALCO	370	335	392.4	1400	5	7000	18.65	26110	-19110
21	NTPC	157.5	142	150.35	5700	1.35	7695	0.05	285	7410
22	HEROMOTOCO	3000	2715	2780.7	300	12.95	3885	0.05	15	3870
23	SBIN	510	463.35	532.45	1500	2.25	3375	23.4	35100	-31725
24	ASIANPAINT	3000	2704.9	3272.4	200	14.95	2990	272.4	54480	-51490
25	DRREDDY	4800	4385	4260.05	125	23.05	2881.25	0.05	6.25	2875
26	TATASTEEL	960	866.95	1002	550	12.15	6682.5	7.95	4372.5	2310
27	AXISBANK	700	633	725.9	1200	1.4	1680	25	30000	-28320
28	SUNPHARMA	910	829.9	894.85	700	3.05	2135	0.05	35	2100
29	DIVISLAB	4000	3590.35	3849.65	150	18	2700	0.05	7.5	2692.5
30	HDFC	2380	2155	2337.55	300	5.7	1710	0.05	15	1695
31	CIPLA	1000	911.2	967.45	650	6	3900	0.05	32.5	3867.5

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
32	TITAN	2100	1895	2334.65	375	19	7125	235	88125	-81000
33	ICICIBANK	780	703.45	814.6	700	2.3	1610	36	25200	-23590
34	HCLTECH	1060	964.5	946.1	700	6.9	4830	0.05	35	4795
35	MARUTI	9200	8440	8721.05	100	61.6	6160	0.05	5	6155
36	WIPRO	450	415	416	1500	5.55	8325	0.05	75	8250
37	APOLLOHOSP	4100	3680	4190.5	125	46.35	5793.75	98.3	12287.5	-6493.75
38	GRASIM	1500	1320	1550.6	475	5.25	2493.75	40.85	19403.75	-16910
39	TATAMOTORS	450	410.65	442.25	1425	6	8550	0.05	71.25	8478.75
40	BHARTIARTL	760	684.85	666.85	950	2.25	2137.5	0.05	47.5	2090
41	ADANIPTS	740	670	764.5	625	7.25	4531.25	27.4	17125	-12593.75
42	INFY	1600	1454	1517.4	400	8.05	3220	0.05	20	3200
43	KOTAKBANK	1800	1645	1828.5	400	12.05	4820	27	10800	-5980
44	COALINDIA	185	185	202.85	4200	5.3	22260	16.8	70560	-48300
45	BAJFINANCE	5900	5364	7076.6	125	58.85	7356.25	1200	150000	-142643.75
46	TECHM	1100	997	1038	600	7.35	4410	0.05	30	4380
47	BAJAJFINSV	12000	10920	14642.05	50	121.05	6052.5	1351.3	67565	-61512.5
48	INDUSINDBK	880	793	1017.7	450	7.7	3465	137.7	61965	-58500
49	TCS	3600	3260	3260.5	175	10.65	1863.75	0.15	26.25	1837.5
50	JSWSTEEL	620	556.5	616.7	1350	5.3	7155	0.05	67.5	7087.5

Table 1.8 AUGUST

S.No .	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	4300	3900.4	3646.6	200	15	3000	0.05	0.75	2999.25
2	RELIANCE	2780	2519.15	2632.05	250	22.5	5625	0.05	1.125	5623.875
3	M&M	1300	1189.4	1259.65	700	10	7000	0.05	0.5	6999.5
4	BPCL	360	331	329.8	1800	1.65	2970	0.05	0.0825	2969.9175
5	ONGC	147.5	134.1	136.55	3850	1.55	5967.5	0.05	0.0775	5967.4225
6	NESTLEIND	21500	19442	19526.65	40	40	1600	1	40	1560
7	BAJAJ-AUTO	4300	3919.95	4062.95	250	12.4	3100	0.05	0.62	3099.38
8	ITC	330	304	312.35	1600	1.85	2960	0.05	0.0925	2959.9075
9	HDFCLIFE	610	560	571.05	1100	2.85	3135	0.05	0.1425	3134.8575
10	SBILIFE	1440	1300	1297	750	5.8	4350	0.05	0.29	4349.71
11	LT	2000	1808	1877.9	300	5	1500	0.05	0.25	1499.75
12	HINDUNILVR	2900	2637.5	2574.2	300	2.55	765	0.05	0.1275	764.8725
13	ADANIEMT	2900	2575.85	3066.35	250	12.05	3012.5	160.8	1937.64	1074.86
14	TATACONSUM	890	812	801.85	900	7.8	7020	0.05	0.39	7019.61
15	EICHERMOT	3400	3109.9	348.45	175	22.35	3911.25	67.85	1516.4475	2394.8025
16	POWERGRID	237.5	215.05	226.3	2700	1.2	3240	0.05	0.06	3239.94



S.No	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
17	ULTRACEMCO	7200	6587.95	6475.05	100	24	2400	0.05	1.2	2398.8
18	UPL	830	753	762.65	1300	5.8	7540	0.05	0.29	7539.71
19	HDFCBANK	1600	1439	1464.85	550	2.15	1182.5	0.05	0.1075	1182.3925
20	HINDALCO	460	420	432.75	1400	4.25	5950	0.05	0.2125	5949.7875
21	NTPC	170	152.9	158.9	5700	0.6	3420	0.05	0.03	3419.97
22	HEROMOTOCO	3100	2834.95	2799.8	300	16.55	4965	0.05	0.8275	4964.1725
23	SBIN	580	529.05	520.4	1500	3.85	5775	0.05	0.1925	5774.8075
24	ASIANPAINT	3700	3340.05	3362.5	200	8.5	1700	0.05	0.425	1699.575
25	DRREDDY	4600	4139.8	4237.9	125	24.95	3118.75	0.05	1.2475	3117.5025
26	TATASTEEL	122	110.5	106.25	5500	1.6	8800	0.05	0.08	8799.92
27	AXISBANK	800	726	743.35	1200	3	3600	0.05	0.15	3599.85
28	SUNPHARMA	1000	939.95	877.3	700	13.7	9590	0.05	0.685	9589.315
29	DIVISLAB	4200	3835	3535.85	150	22	3300	0.05	1.1	3298.9
30	HDFC	2600	2397	2419.75	300	8.05	2415	0.05	0.4025	2414.5975
31	CIPLA	1100	990	1025.75	650	6	3900	0.05	0.3	3899.7
32	TITAN	2600	2364.8	2466.45	375	15	5625	0.05	0.75	5624.25
33	ICICIBANK	900	820.7	872.35	700	1.8	1260	0.05	0.09	1259.91
34	HCLTECH	1100	954	943.8	700	1.25	875	0.05	0.0625	874.9375
35	MARUTI	9800	8850	8735.9	100	25.6	2560	0.4	10.24	2549.76
36	WIPRO	470	426.2	415.2	1500	2.35	3525	0.05	0.1175	3524.8825
37	APOLLOHOSP	4600	4240	4168.8	125	45	5625	0.05	2.25	5622.75
38	GRASIM	1700	1576.4	1624.85	475	10.75	5106.25	0.1	1.075	5105.175
39	TATAMOTORS	500	451.95	459.2	1425	4.2	5985	0.05	0.21	5984.79
40	BHARTIARTL	750	677.95	741	950	3.2	3040	0.05	0.16	3039.84
41	ADANI PORTS	850	770	816	625	6.4	4000	0.05	0.32	3999.68
42	INFY	1700	1564	1518.15	400	4.3	1720	0.05	0.215	1719.785
43	KOTAKBANK	2000	1815	1868.75	400	6.65	2660	0.05	0.3325	2659.6675
44	COALINDIA	230	212.5	224.9	4200	2.65	11130	0.05	0.1325	11129.8675
45	BAJFINANCE	8000	7251.05	7047.15	125	40	5000	0.05	2	4998
46	TECHM	1100	1058.95	1070.6	600	19.75	11850	0.05	0.9875	11849.0125
47	BAJAJFINSV	16500	15047.6	16552.36	50	185.95	9297.5	1.15	213.8425	9083.6575
48	INDUSINDBK	1140	1040	1089.95	450	7.5	3375	0.05	0.375	3374.625
49	TCS	3700	3327	3218.2	175	3.55	621.25	0.15	0.5325	620.7175
50	JSWSTEEL	700	634.6	648.7	1350	5.15	6952.5	0.05	0.2575	6952.2425

**Table 1.9 SEPTEMBER**

S.No	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	4100	3730	3864.5	200	11	2200	0.05	10	2190
2	RELIANCE	2840	2582.65	2325.3	250	5.95	1487.5	0.05	12.5	1475
3	M&M	1400	1280	1258.35	700	9	6300	0.05	35	6265
4	BPCL	360	325.5	303.25	1800	1.8	3240	0.05	90	3150
5	ONGC	147.5	135	126.65	3850	1.75	6737.5	0.05	192.5	6545
6	NESTLEIND	21500	19700	18979.15	40	60	2400	1.9	76	2324
7	BAJAJ-AUTO	4400	4010	3476.67	250	22.55	5637.5	0.05	12.5	5625
8	ITC	352.5	319.5	333.05	1600	0.7	1120	0.05	80	1040
9	HDFCLIFE	630	576.85	528	1100	3.9	4290	0.05	55	4235
10	SBILIFE	1420	1291.1	1239.8	750	8.5	6375	0.05	37.5	6337.5
11	LT	2100	1905	1815.5	300	6	1800	0.05	15	1785
12	HINDUNILVR	2900	2650	2700.55	300	5.35	1605	0.05	15	1590
13	ADANIENT	3500	3200	3470.7	250	67.15	16787.5	315	78750	-61962.5
14	TATACONSUM	890	809.65	792.6	900	6.75	6075	0.05	45	6030
15	EICHERMOT	3500	3241	3624.1	175	60	10500	171	29925	-19425
16	POWERGRID	247.5	225.05	208	2700	0.1	270	0.05	135	135
17	ULTRACEMCO	7300	6629	6175.9	100	44.6	4460	0.25	25	4435
18	UPL	840	764.05	656.8	1300	5.9	7670	0.05	65	7605
19	HDFCBANK	1600	1464.75	1382.35	550	3.5	1925	0.05	27.5	1897.5
20	HINDALCO	470	424	371.2	1400	6.4	8960	0.05	70	8890
21	NTPC	175	161.5	159.55	5700	1.4	7980	0.05	285	7695
22	HEROMOTOCO	3100	2820	2536.3	300	21.6	6480	0.05	15	6465
23	SBIN	575	522.25	521.75	1500	2.9	4350	0.05	75	4275
24	ASIANPAINT	3500	3315	3384.8	200	50	10000	0.05	10	9990
25	DRREDDY	4600	4216	4360.7	125	20.1	2512.5	0.05	6.25	2506.25
26	TATASTEEL	116	107	96.85	5500	2	11000	0.05	275	10725
27	AXISBANK	810	733.5	719	1200	4.3	5160	0.05	60	5100
28	SUNPHARMA	980	893	930.7	700	4	2800	0.05	35	2765
29	DIVISLAB	3900	3577.3	3693.65	150	35.55	5332.5	0.05	7.5	5325
30	HDFC	2600	2409.25	2237.5	300	12	3600	0.05	15	3585
31	CIPLA	1120	1026	1115.85	650	6.3	4095	0.35	227.5	3867.5
32	TITAN	2850	2592.95	2531.5	375	15.05	5643.75	0.05	18.75	5625
33	ICICIBANK	950	863	843.9	700	3.25	2275	0.05	35	2240
34	HCLTECH	1000	917.3	923.05	700	9.85	6895	0.05	35	6860
35	MARUTI	9800	8949.95	8624.85	100	70	7000	0.1	10	6990
36	WIPRO	450	409.9	392.8	1500	3.5	5250	0.05	75	5175
37	APOLLOHOSP	4700	4298	4391.7	125	49.25	6156.25	0.05	6.25	6150
38	GRASIM	1800	1660.5	1655.8	475	15.25	7243.75	0.1	47.5	7196.25
39	TATAMOTORS	510	462.5	402.25	1425	6.35	9048.75	0.05	71.25	8977.5

S.No	Nifty 50	Strike Price	Spot Opening	Spot Closing	Lot Size	Sell Price	Sell Value	Buy Price	Buy Value	P&L
40	BHARTIARTL	800	726.5	764.65	950	3.3	3135	0.05	47.5	3087.5
41	ADANIAPORTS	930	841.8	816.4	625	12.85	8031.25	0.05	31.25	8000
42	INFY	1600	1460.05	1398.65	400	12	4800	0.05	20	4780
43	KOTAKBANK	2000	1875	1765.3	400	19.8	7920	0.05	20	7900
44	COALINDIA	250	234.45	213.9	4200	2.85	11970	0.05	210	11760
45	BAJFINANCE	7900	7228.6	7104.75	125	65	8125	0.05	6.25	8118.75
46	TECHM	1100	1056	1007.1	600	26.15	15690	0.05	30	15660
47	BAJAJFINSV	1800	1681	1635.9	500	53.4	26700	0.05	25	26675
48	INDUSINDBK	1200	1097.65	1142.25	450	10.95	4927.5	36.65	16492.5	-11565
49	TCS	3500	3190	2997.3	175	11.9	2082.5	0.05	8.75	2073.75
50	JSWSTEEL	720	655	618.25	1350	6.4	8640	0.05	67.5	8572.5

**Table 1.10 OCTOBER**

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Quantity	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	4250	3862	3755.3	200	6.2	1240	0.35	70	1170
2	RELIANCE	2640	2391.5	2451.15	250	1.7	425	0.05	12.5	412.5
3	M&M	1400	1269.95	1294.1	700	8.05	5635	0.05	35	5600
4	BPCL	340	306.35	305.6	1800	2.3	4140	0.05	90	4050
5	ONGC	145	131.7	131.8	3850	2	7700	0.05	192.5	7507.5
6	NESTLEIND	21250	19117.5	20133.25	40	18	720	11.25	450	270
7	BAJAJ-AUTO	3800	3527.75	3622.3	250	24.85	6212.5	0.05	12.5	6200
8	ITC	367.5	332.9	345.8	1600	1	1600	0.05	80	1520
9	HDFCLIFE	580	530.55	533	1100	3.2	3520	0.05	55	3465
10	SBILIFE	1380	1255.6	1252.9	750	5.3	3975	0.25	187.5	3787.5
11	LT	2040	1852	1964.05	300	4	1200	0.05	15	1185
12	HINDUNILVR	3000	2723	2519	300	6.55	1965	0.05	15	1950
13	ADANIENT	3800	3440	3325	250	69.95	17487.5	0.05	12.5	17475
14	TATACONSUM	890	802.85	770.05	900	2.35	2115	0.1	90	2025
15	EICHERMOT	4150	3781	3710.35	175	18.05	3158.75	0.15	26.25	3132.5
16	POWERGRID	235	213	223.9	2700	1.5	4050	0.05	135	3915
17	ULTRACEMCO	7000	6286.4	6436.8	100	39.95	3995	0.05	5	3990
18	UPL	740	671.2	706.45	1300	4.75	6175	0.05	65	6110
19	HDFCBANK	1500	1409.95	1454.4	550	10	5500	0.05	27.5	5472.5
20	HINDALCO	430	389	412.4	1400	5	7000	0.05	70	6930
21	NTPC	175	159.85	170.6	5700	1.05	5985	0.05	285	5700
22	HEROMOTOCO	2800	2538.5	2610.75	300	18.5	5550	0.05	15	5535
23	SBIN	580	527.6	579.6	1500	3.55	5325	0.05	75	5250
24	ASIANPAINT	3700	3348	3043.4	200	26.1	5220	0.05	10	5210

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Quantity	Sell Price	Sell Value	Buy Price	Buy Value	P&L
25	DRREDDY	4750	4315	4491.2	125	32.65	4081.25	0.05	6.25	4075
26	TATASTEEL	110	99.6	104.2	5500	1.6	8800	0.05	275	8525
27	AXISBANK	810	731	915.15	1200	3.95	4740	103	123600	-118860
28	SUNPHARMA	1050	952.95	1011.6	700	4.8	3360	0.05	35	3325
29	DIVISLAB	4100	3700	3621.6	150	17.85	2677.5	0.5	75	2602.5
30	HDFC	2500	2278	2383.3	300	9.35	2805	0.05	15	2790
31	CIPLA	1230	1116.8	1165.9	650	6.9	4485	0.05	32.5	4452.5
32	TITAN	2900	2625	2703.8	375	13.35	5006.25	0.05	18.75	4987.5
33	ICICIBANK	950	859.7	924.4	700	2.6	1820	0.05	35	1785
34	HCLTECH	1200	932.35	1032.05	700	0.4	280	0.05	35	245
35	MARUTI	9900	8970	9095	100	47.05	4705	0.25	25	4680
36	WIPRO	435	393.9	382.65	1500	3.2	4800	0.05	75	4725
37	APOLLOHOSP	4850	4385	4431.8	125	65.45	8181.25	0.15	18.75	8162.5
38	GRASIM	1840	1671	1724.4	475	6.2	2945	2	950	1995
39	TATAMOTORS	450	405.5	407.7	1425	5.05	7196.25	0.05	71.25	7125
40	BHARTIARTL	880	803.4	817.1	950	4.5	4275	0.05	47.5	4227.5
41	ADANIPTS	900	821	821.2	625	14.85	9281.25	0.05	31.25	9250
42	INFY	1560	1412	1523.95	400	9.9	3960	0.05	20	3940
43	KOTAKBANK	2000	1808	1865	400	8.85	3540	0.05	20	3520
44	COALINDIA	235	213	240.9	4200	1.75	7350	5.5	23100	-15750
45	BAJFINANCE	8100	7337	6971.1	125	51.1	6387.5	0.05	6.25	6381.25
46	TECHM	1010	1010	1075.85	600	8.55	5130	0.05	30	5100
47	BAJAJFINSV	1860	1686	1630.95	500	16	8000	0.05	25	7975
48	INDUSINDBK	1300	1178	1142.5	450	12.05	5422.5	0.05	22.5	5400
49	TCS	3300	2995	3157.4	175	16.45	2878.75	0.05	8.75	2870
50	JSWSTEEL	700	631	679.6	1350	4.85	6547.5	0.05	67.5	6480

Table 1.11 NOVEMBER

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Quantity	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	4200	3780	4191.2	200	18	3600	0.05	10	3590
2	RELIANCE	2860	2600	2579.1	250	5.25	1312.5	0.05	12.5	1300
3	M&M	1500	1361	1254.05	700	5.75	4025	0.05	35	3990
4	BPCL	335	303.65	321	1800	1.1	1980	0.05	90	1890
5	ONGC	147.5	134.1	139.45	3850	0.75	2887.5	0.05	192.5	2695
6	NESTLEIND	22500	20399.55	19735.45	40	48	1920	0.25	10	1910
7	BAJAJ-AUTO	4100	3686.55	3620.15	250	3.6	900	0.05	12.5	887.5
8	ITC	385	349.25	340.75	1600	0.5	800	0.05	80	720
9	HDFCLIFE	600	543.05	572.55	1100	1	1100	0.05	55	1045

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Quantity	Sell Price	Sell Value	Buy Price	Buy Value	P&L
10	SBILIFE	1400	1265.95	1240.6	750	3.75	2812.5	0.05	37.5	2775
11	LT	2240	2032	2052.2	300	5.35	1605	0.05	15	1590
12	HINDUNILVR	2840	2569	2549.15	300	2.2	660	0.1	30	630
13	ADANIENT	3700	3361.9	3921.1	250	24.05	6012.5	220	55000	-48987.5
14	TATACONSUM	850	773	792.75	900	1.7	1530	0.05	45	1485
15	EICHERMOT	4300	3889.5	3377.35	175	13	2275	0.05	8.75	2266.25
16	POWERGRID	255	230.65	220.75	2700	0.5	1350	0.05	135	1215
17	ULTRACEMCO	7500	6743.95	6892.3	100	12.65	1265	0.05	5	1260
18	UPL	820	737.8	774.15	1300	4.2	5460	0.05	65	5395
19	HDFCBANK	1660	1503.5	1625.1	550	1.6	880	0.05	27.5	852.5
20	HINDALCO	450	406	438.35	1400	2.9	4060	0.05	70	3990
21	NTPC	192.5	174	169.5	5700	0.4	2280	0.05	285	1995
22	HEROMOTO CO	2900	2690.25	2673.1	300	15.45	4635	0.05	15	4620
23	SBIN	635	576.35	605.3	1500	3.15	4725	0.05	75	4650
24	ASIANPAINT	3400	3110.5	3115.3	200	7.7	1540	0.05	10	1530
25	DRREDDY	4900	4435.25	4413.8	125	15.3	1912.5	0.05	6.25	1906.25
26	TATASTEEL	109	98.55	105.5	5500	0.95	5225	0.05	275	4950
27	AXISBANK	1000	904	878.55	1200	2.4	2880	0.05	60	2820
28	SUNPHARMA	1130	1021.95	1035.1	700	3.4	2380	0.05	35	2345
29	DIVISLAB	4000	3626	3309.5	150	10.95	1642.5	0.05	7.5	1635
30	HDFC	2740	2480	2689.05	300	5.6	1680	0.05	15	1665
31	CIPLA	1290	1167.5	1095.35	650	3.15	2047.5	0.05	32.5	2015
32	TITAN	3040	2770.15	2610.2	375	13	4875	0.2	75	4800
33	ICICIBANK	1020	921	938.45	700	1.2	840	0.05	35	805
34	HCLTECH	1150	1049	1129.6	700	1.55	1085	0.1	70	1015
35	MARUTI	10600	9635	8967.1	100	25.05	2505	0.4	40	2465
36	WIPRO	425	388	398.25	1500	1.3	1950	0.05	75	1875
37	APOLLOHOSP	5050	4577	4815.05	125	31	3875	0.35	43.75	3831.25
38	GRASIM	1900	1728.2	1723.45	475	6.95	3301.25	0.05	23.75	3277.5
39	TATAMOTORS	460	414.9	423.4	1425	3.3	4702.5	0.05	71.25	4631.25
40	BHARTIARTL	910	828	848.35	950	3.75	3562.5	0.05	47.5	3515
41	ADANIPTS	910	827.7	876.6	625	7.75	4843.75	0.05	31.25	4812.5
42	INFY	1700	1553.05	1629.8	400	1.7	680	0.05	20	660
43	KOTAKBANK	2100	1908	1944.85	400	4.55	1820	0.05	20	1800
44	COALINDIA	270	247	228.5	4200	1.35	5670	0.05	210	5460
45	BAJFINANCE	7900	7196.25	6771.35	125	28.3	3537.5	0.05	6.25	3531.25
46	TECHM	1180	1069	1069.3	600	5.15	3090	0.05	30	3060
47	BAJAJFINSV	1875	1692	1634	500	5.2	2600	0.05	25	2575

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Quantity	Sell Price	Sell Value	Buy Price	Buy Value	P&L
48	INDUSINDBK	1270	1146.5	1175.55	450	7.45	3352.5	0.05	22.5	3330
49	TCS	3535	3214.5	3380.15	175	3.3	577.5	0.05	8.75	568.75
50	JSWSTEEL	740	670	725.95	1350	3.45	4657.5	0.05	67.5	4590

**Table 1.12 DECEMBER**

S.No.	Nifty 50	Strike Price	Spot Opening	Spot Closing	Quantity	Sell Price	Sell Value	Buy Price	Buy Value	P&L
1	BRITANNIA	4800	4364.55	4348.3	200	10	2000	0.05	10	1990
2	RELIANCE	3020	2741.8	2543.3	250	3.9	975	0.05	12.5	962.5
3	M&M	1460	1315	1262.3	700	3	2100	0.05	35	2065
4	BPCL	380	342	324.1	1800	1	1800	0.05	90	1710
5	ONGC	155.75	141.45	146.65	3850	0.65	2502.5	0.05	192.5	2310
6	NESTLEIND	22250	20190	19808	40	43.85	1754	0.05	2	1752
7	BAJAJ-AUTO	4200	3744.05	3568.8	250	4.8	1200	0.1	25	1175
8	ITC	375	341.7	335.35	1600	0.85	1360	0.05	80	1280
9	HDFCLIFE	650	590.6	571	1100	1.6	1760	0.05	55	1705
10	SBILIFE	1420	1290	1258.6	750	4.4	3300	0.05	37.5	3262.5
11	LT	2300	2085.25	2110.9	300	4.9	1470	0.05	15	1455
12	HINDUNILVR	2960	2680	2568.05	300	3.4	1020	0.05	15	1005
13	ADANIENT	4350	3937.5	3810.6	250	36.75	9187.5	0.05	12.5	9175
14	TATACONSUM	910	821.9	776.1	900	1.4	1260	1	900	360
15	EICHERMOT	3850	3489.6	3281.2	175	14.65	2563.75	0.05	8.75	2555
16	POWERGRID	247.5	224	215.75	2700	1.7	4590	0.05	135	4455
17	ULTRACEMCO	7900	7100	6982.2	100	29	2900	0.05	5	2895
18	UPL	860	780	722.55	1300	2.05	2665	0.05	65	2600
19	HDFCBANK	1780	1622	1641.3	550	2.05	1127.5	0.05	27.5	1100
20	HINDALCO	500	455	469.9	1400	3.7	5180	0.05	70	5110
21	NTPC	190	173.5	166.75	5700	0.5	2850	0.05	285	2565
22	HEROMOTOCO	3100	2855	2722.2	300	8.6	2580	0.05	15	2565
23	SBIN	670	607.85	611.8	1500	1.15	1725	0.05	75	1650
24	ASIANPAINT	3500	3191	3115.15	200	8.45	1690	0.15	30	1660
25	DRREDDY	4950	4509.6	4260.6	125	9.7	1212.5	1.25	156.25	1056.25
26	TATASTEEL	120	108.7	111.7	5500	0.7	3850	0.05	275	3575
27	AXISBANK	1000	909.5	934.55	1200	1.35	1620	0.05	60	1560
28	SUNPHARMA	1160	1055	1000.5	700	4.7	3290	0.05	35	3255
29	DIVISLAB	3750	3409.9	3411.8	150	10.35	1552.5	0.05	7.5	1545
30	HDFC	3000	2714.95	2675.4	300	3.6	1080	0.05	15	1065

S.No	Nifty 50	Strike Price	Spot Opening	Spot Closing	Quantity	Sell Price	Sell Value	Buy Price	Buy Value	P&L
31	CIPLA	1260	1145	1087.55	650	0.95	617.5	0.8	520	97.5
32	TITAN	2940	2662	2553.25	375	5.6	2100	0.05	18.75	2081.25
33	ICICIBANK	1050	956	908.05	700	1.55	1085	0.05	35	1050
34	HCLTECH	1240	1130	1044.45	700	3.15	2205	0.05	35	2170
35	MARUTI	9900	9019.05	8435.8	100	30	3000	0.05	5	2995
36	WIPRO	455	412.85	390.75	1500	1.65	2475	0.05	75	2400
37	APOLLOHOSP	5250	4765	4524.45	125	30	3750	0.05	6.25	3743.75
38	GRASIM	1940	1770	1752.75	475	15	7125	0.05	23.75	7101.25
39	TATAMOTOR S	490	443	385.9	1425	2.15	3063.75	0.05	71.25	2992.5
40	BHARTIARTL	940	853	820.75	950	1.3	1235	0.05	47.5	1187.5
41	ADANI PORTS	900	884.75	819.55	625	27.95	17468.75	0.05	31.25	17437.5
42	INFY	1820	1656.2	1517.15	400	4.2	1680	0.05	20	1660
43	KOTAKBANK	2160	1955	1818.75	400	4.15	1660	0.05	20	1640
44	COALINDIA	250	228.4	221.65	4200	1.1	4620	0.05	210	4410
45	BAJFINANCE	7400	6754.6	6510.9	125	31.95	3993.75	0.15	18.75	3975
46	TECHM	1200	1091.4	1013.2	600	6	3600	0.05	30	3570
47	BAJAJFINSV	1800	1634	1511.7	500	5	2500	0.05	25	2475
48	INDUSINDBK	1300	1175	1231.15	450	5.85	2632.5	0.05	22.5	2610
49	TCS	3780	3425	3268.75	175	3.5	612.5	0.15	26.25	586.25
50	JSWSTEEL	820	747.15	769.4	1350	3.2	4320	0.05	67.5	4252.5