



Wednesday, July 5th 2013

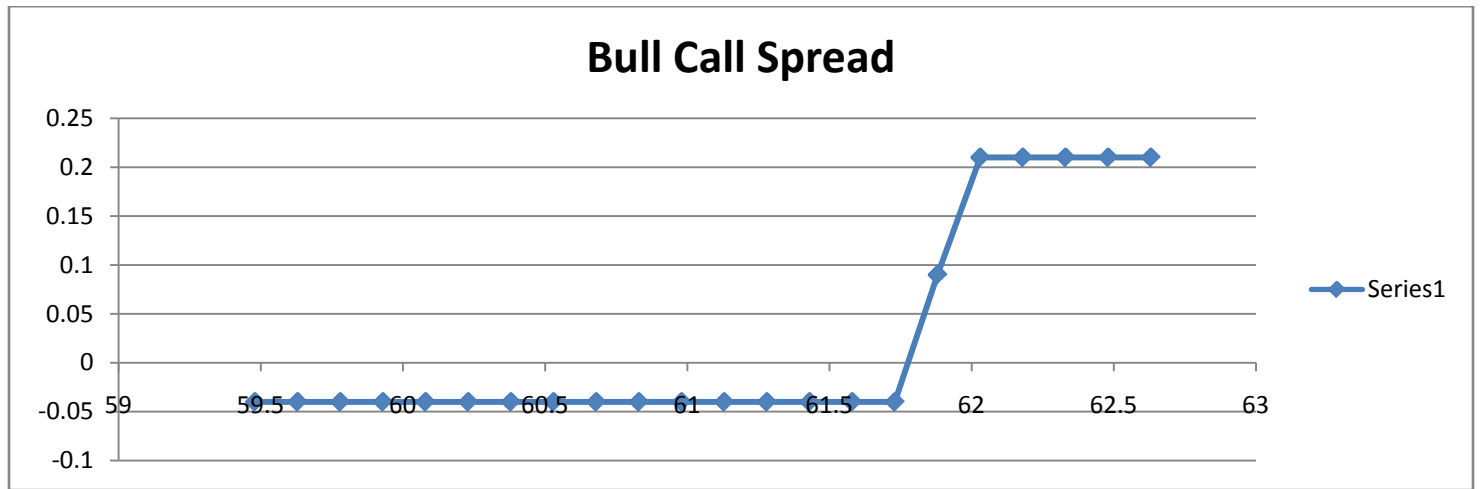
**Derivative strategy Bull call spread: 5- 6 days**

Buy USDINR call strike price 61.75 July @ 0.35 Paisa

Sell USDINR Call strike price 62 July @0.31. Future price – July 60.72.

Net Debit	Maximum Risk	Maximum Reward	Breakeven
0.04	0.04	0.21	61.79

Futures	Payoff_Longcall	Payoff_Shortcall	Net
59.48	-0.35	0.31	-0.04
59.63	-0.35	0.31	-0.04
59.78	-0.35	0.31	-0.04
59.93	-0.35	0.31	-0.04
60.08	-0.35	0.31	-0.04
60.23	-0.35	0.31	-0.04
60.38	-0.35	0.31	-0.04
60.53	-0.35	0.31	-0.04
60.68	-0.35	0.31	-0.04
60.83	-0.35	0.31	-0.04
60.98	-0.35	0.31	-0.04
61.13	-0.35	0.31	-0.04
61.28	-0.35	0.31	-0.04
61.43	-0.35	0.31	-0.04
61.58	-0.35	0.31	-0.04
61.73	-0.35	0.31	-0.04
61.88	-0.22	0.31	0.09
62.03	-0.07	0.28	0.21
62.18	0.08	0.13	0.21
62.33	0.23	-0.02	0.21
62.48	0.38	-0.17	0.21
62.63	0.53	-0.32	0.21



**Conclusion:** Through the above strategy one should make limited profit near about 0.21 paisa or 210 Rupee per lot with Maximum Risk of 0.04 paisa or 40 Rs.