

Technical Report

Closing Brief

Metal and oil sector stocks led losses for key benchmark indices. Overseas cues were negative. Asian and European stocks edged lower as concerns over slowing Chinese growth resurfaced after a disappointing set of trade data from the world's second biggest economy. The broad market depicted weakness. There were more than two losers against every gainer on BSE.

Technical Build up

- ❖ Bearish candle with increase in volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7698
- ❖ Crucial moving average of 20/50 SMA are at 7840 and 7983
- ❖ 200 SMA trend deciding level exist at 8281

Outlook for the day

Indian equity market lost close a percent on Tuesday in absence of any positive cues and lingering uncertainty over pending GST bill in the parliament, market further declined after the parliament was adjourned in the upper and lower house. On the technical front Nifty declined for the fifth straight day in a row with so signs of exhaustion. The upward sloping trendline since August 2013 too is breached indicating that if Nifty is unable to hold previous swing low of 7539 the correction in the market is likely to get deeper. According to classical pattern Nifty witnessed a breakdown from the bearish Pennant formation which too depicts a negative outlook for the market. The overall direction in the market continues to negative while immediate resistance can be concluded at 7820. Hence oversold reading in oscillator if results in short pullback can be used as a selling opportunity. On the F&O front decrease in OI followed by decrease in price indicates of short covering in the market followed by decrease in premium and CoC. Indian VIX increased marginally pullback is likely to move upwards on back of an eventful December. On the option front call writers became active in 7800 & 800 strike prices while put writers added fresh short is 7500 & 7600 strike prices. Short unwinding too were seen 8100 & 8200 strike price call option. Hence to sum up it seems that the call writers have shifter their base lower however with put writing continuing at lower levels indicates that downside might be limited.



Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
MCLEO					
DRUSS	937	1149	22.6	178.50	0.60
BAJFINA					
NCE	1362	1490	9.4	5555.0	1.00
TATAM					
OTORS	17203	18443	7.2	402.45	0.30
MRF	3011	3128	3.9	39461	0.10
STAR	4481	4649	3.8	1376.50	1.10

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
BHARAT					
FORG	8525	10223	19.9	822.0	-1.7
ONGC	9220	10456	13.4	215.50	-4.2
CAIRN	2728	3088	13.2	127.35	-6.6
DRREDD					
Y	11554	12939	12	3063	-4.2
PFC	6980	7734	10.8	197.0	-5.4

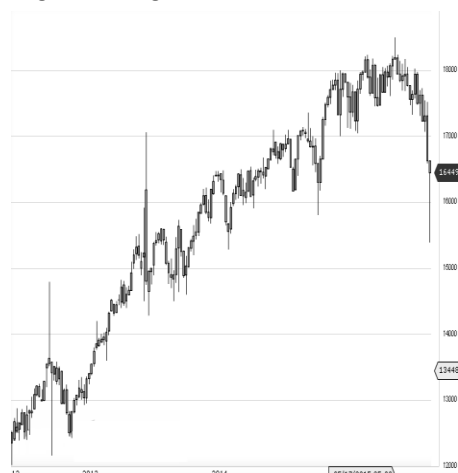
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17568	-162	-0.92
Nasdaq	5098	-3	-0.07
S&P 500	2063	-13	-0.65
FTSE 100	6135	-88	-1.42
DAX	10673	-212	-1.95
Hang Seng	21778	-126	-0.58
Nikkei	19283	-208	-1.07
Sensex	25310	-219	-0.86
Nifty	7701	-63	-0.82

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1075.40	0.10	0.01
Silver (\$/Oz)	14.14	0.02	0.13
Copper(USD/lb.)	206.40	1.00	0.49
Brent			
Crude(USD/bbl)	40.80	0.54	1.34
USD/INR	66.83	0.10	0.16
USD/YEN	122.96	0.03	0.02
USD/EUR	1.0892	-	-

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	25140	24975	25310	25400	25570
Nifty	7650	7600	7701	7730	7780
Nifty (Fut)	7875	7625	7728	7755	7805

Pivot Level	
Sensex	25369
Nifty	7719

US: US market closed mostly lower Tuesday but off session lows as oil prices stabilized and biotech stocks gained. Soft China trade data and some anxiety ahead of the Fed's meeting next week also weighed. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty declined by 0.82% with Nifty future added 0.3 lakh shares in open interest and stock future added 89.8 lakh shares in open interest.

- Nifty PCR increased to 0.78 from 0.77
- Total Nifty Calls added 7.7 lakh shares in open interest.
- Total Nifty Puts added 15.1 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct. series is at 8000 and 7500 put.
- FII's sold net Rs.518.46(provisional), while DIIs bought net Rs.590.32 Cr in cash market.
- FII sold net Rs.264.09 Cr. In F&O
- Securities in Ban Period: IBREALEST

Nifty Tracker

PARTICULARS	08/12/2015	07/12/2015	04/12/2015	03/12/2015
Spot	7701.7	7765.4	7781.9	7864.15
% Change in Spot	-0.82%	-0.21%	-1.05%	-0.85%
Nifty(FUT) Dec	7728.6	7808.8	7820.5	7890.8
Nifty(FUT) Dec Vol.	111164	95802	119210	125397
Nifty(FUT) Dec - OI	19265025	19354950	19555500	19372950
Nifty(FUT) Jan	7766.35	7847.2	7856.25	7929.45
Nifty(FUT) Jan Vol.	4858	3882	4296	3870
Nifty(FUT) Jan - OI	1081575	974325	922050	862125

Trade Statistics for 08/12/2015

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	1,96,969	10872	-
NSE Stock Futures	3,93,377	19797	-
NSE Index Options	20,95,665	1,22,817.07	-
NSE Stock Options	2,04,385	10632	0.53
NSE F&O Total Turnover	28,90,396	164,118	0.61
NSE Cash Turnover	-	13655	-
BSE Cash Turnover	-	2763.41	-
Total Turnover	-	180537	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	08/12/2015		07/12/2015		04/12/2015	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-192	-404	35	-433	-966	-434
Index option	178	718	-640	999	374	859
Stock Future	-193	-452	-41	-283	-325	-149
Stock option	-57	148	-18	158	48	216
Total	-264	10	-664	442	-869	492

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	08/12/2015	07/12/2015	04/12/2015	03/12/2015	02/12/2015
Index Futures	-164	-155	305	50	-379
Index Options	-785	17	267	-125	364
Stock Futures	2136	2614	2199	6371	3025
Stock Options	782	868	979	896	1007
F&O Total	1968	3344	3750.56	7192.46	4017

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
31-Dec-15	7800	CE	78.15	153120	2978600	885300
31-Dec-15	8000	CE	24.15	208320	6581275	506425
31-Dec-15	7700	CE	125.55	46489	1343400	430350
31-Dec-15	7900	CE	44.8	205886	3552675	388125
31-Dec-15	7600	PE	66.2	107563	3351625	336350
31-Dec-15	7600	CE	187.5	12434	798600	336000
31-Dec-15	7400	PE	27	60960	3448850	327150
31-Dec-15	7000	PE	5.7	11142	2235250	238275
31-Dec-15	7500	PE	42.65	88549	5566525	237900
31-Dec-15	7300	PE	17.8	29116	2104875	207975

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
31-Dec-15	8300	CE	3.75	72112	4064050	-937050
31-Dec-15	8100	CE	12.05	152777	4898100	-730950
31-Dec-15	8200	CE	5.9	144331	5290875	-728775
31-Dec-15	7900	CE	215	38087	2072450	-345300
31-Dec-15	8400	CE	2.35	30096	1922500	-194200
31-Dec-15	8000	PE	291.3	12527	4223975	-110175
31-Dec-15	9500	CE	0.6	3293	994000	-86650
31-Dec-15	8100	PE	383.8	5823	627650	-82125
31-Dec-15	8700	CE	1.25	2018	689375	-76650
31-Dec-15	8200	PE	466.1	2048	862950	-47625

Stock Option Open Interest Statistics

STOCK OPTIONS WITH HIGHEST ADDITION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
JPASSOCIAT	31-Dec-15	12.5	CE	0.35	249	8688000	3360000
UNITECH	31-Dec-15	7.5	CE	0.15	101	22946000	2849000
JPASSOCIAT	31-Dec-15	15	CE	0.1	306	20256000	2400000
JPASSOCIAT	31-Dec-15	10	PE	0.2	149	5616000	2256000
ADANIPOWER	31-Dec-15	30	CE	0.4	280	2780000	2080000
IDBI	31-Dec-15	82.5	PE	0.95	347	2576000	1936000
IBREALEST	31-Dec-15	60	CE	1.05	418	2097000	1791000
IBREALEST	31-Dec-15	70	CE	0.1	288	2862000	1656000
IBREALEST	31-Dec-15	40	PE	0.1	167	1512000	1503000
GMRINFRA	31-Dec-15	17.5	CE	0.25	942	30771000	1326000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
GMRINFRA	31-Dec-15	15	PE	0.7	609	14040000	-897000
RPOWER	31-Dec-15	60	CE	0.15	199	2904000	-456000
GMRINFRA	31-Dec-15	15	CE	1.05	233	7800000	-390000
RPOWER	31-Dec-15	65	CE	0.05	53	612000	-300000
SBIN	31-Dec-15	260	CE	0.8	1182	2716000	-262000
TATASTEEL	31-Dec-15	230	PE	5.85	782	1098000	-254000
IFCI	31-Dec-15	35	CE	0.05	28	2500000	-240000
ASHOKLEY	31-Dec-15	85	PE	1.1	219	2646000	-175000
HINDALCO	31-Dec-15	85	CE	0.55	405	2920000	-170000
RCOM	31-Dec-15	80	PE	4.05	601	2448000	-168000

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