

Technical Report

Closing Brief

Index heavyweights ITC and Infosys and metal stocks led gains for key benchmark indices. The broad market depicted strength. There were almost two gainers against every loser on BSE. A rally in global stocks aided fresh upmove on the domestic bourses as investors saw the US Federal Reserve's move to raise interest rates for the first time in nearly a decade as a sign of confidence in the world's biggest economy.

Technical Build up

- ❖ Bullish candle with increase in volume
- ❖ Buy crossover in oscillators.
- ❖ Upper band of Bollinger exist at 8008
- ❖ Crucial moving average of 20/50 SMA are at 7794 and 7945
- ❖ 200 SMA trend deciding level exist at 8232

Outlook for the day

Indian equity market gradually inched higher on Monday and manages to gain around a percent by the end. Recovery in the market was due to fall in oil prices to 7-year low and USD/INR decline to 1-month low followed by recovery in the global markets as well. On the technical front Nifty formed a bullish Piercing Line candle in weekly chart indicating positive development within the overall downtrend with stiff resistance at the 50 day EMA of 7888. The 'Two Points Positive Divergence' in the daily 'RSI' momentum oscillator played its part for the Nifty to witness a surge of nearly 300 points from the low in such a short span. However the downward sloping channel line still remains and until and unless the 8180 is scaled and hence medium term trend lacks confirmation of a change in trend and consolidation can be expected. On the F&O front decrease in OI followed by increase in price indicates of short covering in the market followed by decrease in CoC and premium. Indian VIX decreased further. On the option front call writers saw unwinding in 7800 & 8000 strike prices while fresh long being added in ATM strike price put option of 7600 & 7700.

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17251	123	0.72
Nasdaq	4968	45	0.93
S&P 500	2021	15	0.78
FTSE 100	6034	-17	-0.29
DAX	10497	-110	-1.04
Hang Seng	21769	-21	-0.10
Nikkei	18871	-44	-0.24
Sensex	25735	216	0.85
Nifty	7834	72	0.93

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1078.30	-2.30	-0.21
Silver (\$/Oz)	14.27	-0.04	-0.31
Copper(USD/lb.)	213.95	-0.05	-0.02
Brent Crude(USD/bbl)	36.36	0.01	0.03
USD/INR	66.35	-0.05	-0.08
USD/YEN	121.21	0.02	0.02
USD/EUR	1.0916	0.0001	0.01

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	25620	25500	25735	25870	25985
Nifty	7800	7765	7834	7875	7910
Nifty (Fut)	7810	7775	7841	7885	7920

Pivot Level	
Sensex	25635
Nifty	7802

US: US market closed higher Monday, recovering slightly from a sharp sell-off last week, as investors eyed oil prices in the shortened holiday week. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.

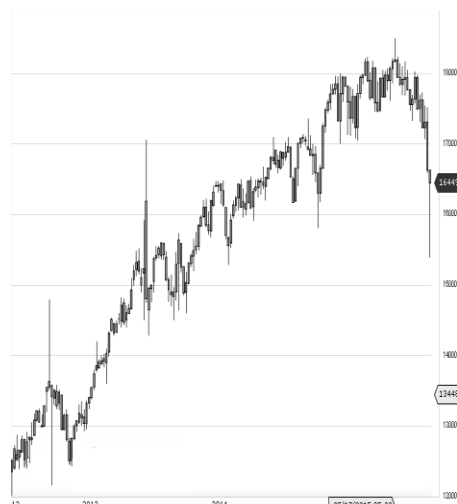


Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
TV18BR					
DCAST	2204	2493	13.1	46.1	7.20
CESC	2753	2996	8.8	510.0	0
NHPC	859	922	7.3	20.6	3.8
HDIL	3060	3267	6.8	72.0	8.3
GODREJI					
ND	1521	1599	5.1	385.3	2.20

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
KSCL	2489	3707	48.9	356.85	-8.0
SUNPHA					
RMA	24068	25697	6.8	756.15	-4.6
PETRON					
ET	2534	2639	4.1	241.75	-0.8
SIEMEN					
S	3441	3542	2.9	1179.0	-0.3
GAIL	6673	6796	1.8	337.6	-1.0



Nifty gained by 0.93% with Nifty future shaded 0.5 lakh shares in open interest and stock future added 190.2 lakh shares in open interest.

- Nifty PCR increased to 0.81 from 0.78
- Total Nifty Calls shaded 2.4 lakh shares in open interest.
- Total Nifty Puts shaded 27.2 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct. series is at 8000 and 7500 put.
- FII's bought net Rs.37.37(provisional), while DIIs bought net Rs.62.7 Cr in cash market.
- FII bought net Rs.361.52 Cr. In F&O
- Securities in Ban Period: INDIACEM, JINDALSTEL, JISJALEQS, JPASSOCIAT & UNITECH

Nifty Tracker

PARTICULARS	21/12/2015	18/12/2015	17/12/2015	16/12/2015
Spot	7834.45	7761.95	7844.35	7750.9
% Change in Spot	0.93%	-1.05%	1.21%	0.65%
Nifty(FUT) Dec	7841.45	7790.1	7856.4	7758.2
Nifty(FUT) Dec Vol.	105888	145614	183952	135688
Nifty(FUT) Dec - OI	18539100	18627975	19054200	19505175
Nifty(FUT) Jan	7871.1	7822.5	7886.55	7792.65
Nifty(FUT) Jan Vol.	7931	11297	15009	10762
Nifty(FUT) Jan - OI	1889100	1745100	1958625	1578675

Trade Statistics for 21/12/2015

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	2,00,846	11078	-
NSE Stock Futures	3,95,017	19685	-
NSE Index Options	23,41,946	1,35,379.37	-
NSE Stock Options	2,24,420	11347	0.51
NSE F&O Total Turnover	31,62,229	177,489	0.89
NSE Cash Turnover	-	13282	-
BSE Cash Turnover	-	2505.93	-
Total Turnover	-	193277	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	21/12/2015		18/12/2015		17/12/2015	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	53	-67	437	206	-526	-762
Index option	735	1909	117	-4156	555	-2783
Stock Future	-394	698	-947	391	25	1328
Stock option	-32	171	-16	158	-83	220
Total	362	2711	-409	-3402	-29	-1996

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	21/12/2015	18/12/2015	17/12/2015	16/12/2015	15/12/2015
Index Futures	6	-802	46	-543	430
Index Options	773	-86	2321	5	980
Stock Futures	2758	78	-3436	4649	1942
Stock Options	659	786	730	393	471
F&O Total	4196	-24	-338.99	4504.05	3822.51

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	PE	45.95	225016	3933500	840750
31-Dec-15	7650	PE	13.55	18255	661725	362850
31-Dec-15	7750	PE	30.25	18923	711075	321600
31-Dec-15	7700	PE	20.6	208756	4166525	252875
28-Jan-16	8200	CE	25.35	9781	1866300	196050
31-Dec-15	7200	PE	2.3	24510	3466150	179400
31-Dec-15	7900	PE	93.95	51650	2215250	175650
25-Feb-16	8100	PE	266.5	2560	426900	172125
31-Dec-15	7850	PE	66.75	9635	342975	161325
25-Feb-16	8300	CE	37.65	3905	423150	156150

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
31-Dec-15	7800	CE	87.1	237061	4560200	-403050
31-Dec-15	8000	CE	13.5	199149	8112400	-266250
28-Jan-16	8000	PE	201.05	7903	944850	-193425
31-Dec-15	8100	CE	5.5	81152	3804300	-191475
31-Dec-15	7900	CE	37.75	236274	5011875	-151050
31-Dec-15	8300	CE	1.55	14338	2728500	-139800
31-Dec-15	8200	CE	2.9	46365	4686575	-114975
31-Dec-15	7000	PE	1.7	8675	3229500	-97425
31-Dec-15	7700	CE	160.1	48340	2015475	-90075
31-Dec-15	8000	PE	171.1	11513	3730200	-90075

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
TV18BRDCST	31-Dec-15	52.5	CE	0.1	159	2057000	2040000
ADANIPOWER	31-Dec-15	35	CE	0.1	240	3600000	1540000
ADANIPOWER	31-Dec-15	30	PE	0.45	472	2300000	1520000
TV18BRDCST	31-Dec-15	47.5	CE	0.9	892	2601000	1513000
ADANIPOWER	31-Dec-15	32.5	CE	0.35	1019	4320000	1260000
TATASTEEL	31-Dec-15	270	CE	2	1994	2572000	1090000
TV18BRDCST	31-Dec-15	45	PE	1.05	155	1156000	1088000
TV18BRDCST	31-Dec-15	42.5	PE	0.4	441	2091000	1071000
ASHOKLEY	31-Dec-15	90	CE	1.55	737	5747000	861000
ADANIPOWER	28-Jan-16	27.5	PE	0.45	63	800000	800000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
TV18BRDCST	31-Dec-15	45	CE	1.95	1293	2295000	-1003000
ICICIBANK	31-Dec-15	260	CE	3.45	2727	4250000	-902700
GMRINFRA	31-Dec-15	12.5	PE	0.05	36	10530000	-819000
ADANIPOWER	31-Dec-15	30	CE	1.2	1105	3560000	-800000
JPASSOCIAT	31-Dec-15	10	PE	0.05	19	9072000	-720000
VEDL	31-Dec-15	90	CE	1.1	838	3508000	-584000
JPASSOCIAT	31-Dec-15	12.5	CE	0.1	18	21264000	-480000
UNITECH	31-Dec-15	7.5	CE	0.05	7	24486000	-462000
SBIN	31-Dec-15	230	CE	4.35	2348	3260000	-458000
SBIN	31-Dec-15	240	CE	1.1	2686	4978000	-380000

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