

Technical Report

Closing Brief

Key benchmark indices edged lower for the second straight session. After dropping into the negative terrain from positive terrain in early trade, key indices hovered in the red for the remaining part of the session.

Technical Build up

- ❖ Bearish candle with increasing volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7518
- ❖ Crucial moving average of 20/50 SMA are at 7781 and 7822
- ❖ 200 SMA trend deciding level exist at 8158

Outlook for the day

Indian equity market managed to settle above 7500 mark after trading with bearish bias for the entire trading session, Weak global cues and fall in commodity prices pulled down the market. On the technical front the momentum oscillator still away from being oversold zone is warranting towards further weakness. A sustained close below 7500 would accelerate the fall while any respites could be temporary in nature. Breaking down 7500 of Nifty will lead to fall where support will lie at 7400 which is 138.3% down of Fibonacci retracement of the entire rally (7551-7972). Positive possibilities will sustain if Index(Nifty) strengthens and sustains above 7880 which is unlikely. On the F&O front decrease in OI followed by decrease in price indicates of short unwinding in the future contract buildup in the market. While India VIX has climbed back up to 18.70% and is pointing upwards in the short-term. On the option front Call writing is seen in 7600 strike prices and higher while Put writing is also seen in 7300 strike prices. Overall negative bias continues to remain with multiple resistances will cap further upside and owing to the significant breakdown, Nifty might test 7400 & 7250 over the coming few weeks.



Increase in OI with Increase in Price (Long Buildup)						Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)	Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
HINDZI						DABUR	1513	1852	22.4	256.5	[3.0]
NC	665	751	12.9	142	1.3	FEDER					
MINDT						ALBNK	2529	2994	18.4	48.35	[8.0]
REE	993	1097	10.5	1485	1	ULTRA					
NTPC	3922	4325	10.3	146.35	2.9	CEMCO	5655	6420	13.5	2663.6	[2.2]
WOCK						UNITEC					
PHAR						H	3221	3604	11.9	6.25	[6.7]
MA	10915	11521	5.6	1633.55	4.4	CONCO					
COALI						R	685	762	11.2	1259	[1.7]
NDIA	11303	11874	5.1	317.3	0.8						

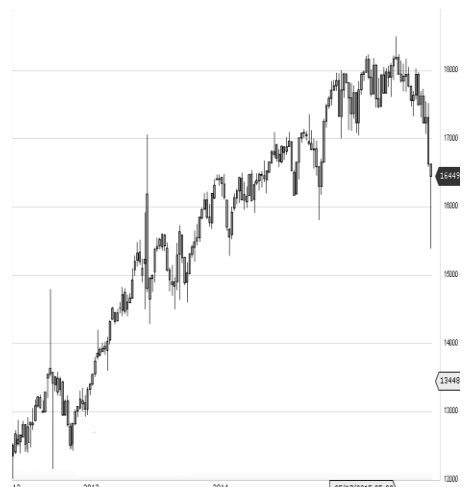
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	16516	117	0.72
Nasdaq	4685	47	1.03
S&P 500	1938	15	0.78
FTSE 100	5929	57	0.98
DAX	9985	160	1.63
Hang Seng	20173	462	2.34
Nikkei	17666	448	2.61
Sensex	24682	-143	-0.58
Nifty	7510	-53	-0.71

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1085.30	0.10	0.01
Silver (\$/Oz)	13.80	0.04	0.32
Copper(USD/lb.)	195.75	-0.15	-0.08
Brent Crude(USD/bbl)	31.09	0.23	0.75
USD/INR	66.87	0.06	0.09
USD/YEN	118.09	0.44	0.37
USD/EUR	1.0826	-0.0032	-0.29

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	24615	24450	24682	24850	24950
Nifty	7490	7440	7510	7560	7590
Nifty (Fut)	7515	7465	7534	7585	7615

Pivot Level	
Sensex	24720
Nifty	7528

US: US market closed higher Tuesday, recovering slightly from a sharply lower start to the year and shaking off pressure from an intraday dip in oil below \$30 a barrel. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty declined by 0.71% with Nifty future shaded 0.1 lakh shares in open interest and stock future added 839.8 Lakh shares in open interest.

- Nifty PCR decreased to 0.78 from 0.80.
- Total Nifty Calls added 31.2 lakh shares in open interest.
- Total Nifty Puts added 9.2 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 8000 and 7500 put.
- FII's sold net Rs.540.99 (provisional), while DIIs bought net Rs.141.25 Cr in cash market.
- FII sold net Rs. 657.05 Cr in F&O
- Securities in Ban Period: IBREALEST, RELINFRA & UNITECH

Nifty Tracker

PARTICULARS	12/01/2016	11/01/2016	08/01/2016	07/01/2016
Spot	7510.3	7563.85	7563.85	7601.35
% Change in Spot	-0.71%	0.00%	-0.49%	0.44%
Nifty(FUT) Jan	7534.05	7583.75	7583.75	7605.2
Nifty(FUT) Jan Vol.	155098	197958	197958	147344
Nifty(FUT) Jan - OI	21793425	21964275	21964275	21614100
Nifty(FUT) Feb	7557.35	7609.3	7609.3	7627.35
Nifty(FUT) Feb Vol.	7356	7385	7385	4401
Nifty(FUT) Feb - OI	1052025	919650	919650	810750

Trade Statistics for 12/01/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	2,83,120	14932	-
NSE Stock Futures	5,04,841	25447	-
NSE Index Options	26,57,316	1,49,031.53	-
NSE Stock Options	3,19,392	16513	0.57
NSE F&O Total Turnover	37,64,671	205,923	0.77
NSE Cash Turnover	-	16145	-
BSE Cash Turnover	-	2917.95	-
Total Turnover	-	224986	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	12/01/2016		11/01/2016		08/01/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-248	198	-319	175	-356	-214
Index option	-15	2101	1624	3852	124	3924
Stock Future	-408	-19	-613	383	-367	1020
Stock option	15	175	-31	177	29	248
Total	-656	2455	661	4587	-570	4979

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	12/01/2016	11/01/2016	08/01/2016	07/01/2016	06/01/2016
Index Futures	443	494	43	431	206
Index Options	56	903	1567	-1986	538
Stock Futures	4105	6585	4550	7914	4438
Stock Options	1439	1002	918	1601	1302
F&O Total	6042	8985	7078.69	7960.65	6484

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Jan-16	7700	CE	41.65	269627	5844225	826725
28-Jan-16	7600	CE	77.35	249338	3520125	752325
28-Jan-16	7300	PE	42.75	141651	5744625	511125
28-Jan-16	8000	CE	5.6	92502	7086300	273600
28-Jan-16	7500	CE	128.9	89968	2252325	255525
28-Jan-16	7000	PE	11.05	43783	2355000	208725
28-Jan-16	7200	PE	26.95	88446	2722425	180225
28-Jan-16	7300	CE	269.8	4595	325500	151275
28-Jan-16	7800	CE	20.9	195568	5489250	149700
28-Jan-16	7200	CE	352.3	3265	287400	129525

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Jan-16	7100	PE	17.4	53393	2013375	-215400
28-Jan-16	8300	CE	1.45	12315	2376450	-192825
28-Jan-16	7700	PE	207.75	22645	3229950	-183825
28-Jan-16	7800	PE	285.05	12017	2289225	-179100
28-Jan-16	7600	PE	144.8	91493	3420975	-118350
28-Jan-16	8200	CE	2.45	26127	5097825	-69600
28-Jan-16	7900	PE	374.5	3744	1372125	-65100
28-Jan-16	7400	PE	65.45	185707	4643175	-49875
28-Jan-16	6900	PE	7.45	12962	450675	-48975
28-Jan-16	7550	PE	118.7	5069	124500	-42675

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
UNITECH	28-Jan-16	7.5	CE	0.1	209	26488000	3234000
JPASSOCIAT	28-Jan-16	7.5	PE	0.05	52	3696000	1872000
RPOWER	28-Jan-16	65	CE	0.7	1353	4488000	1428000
SBIN	28-Jan-16	210	CE	2.5	3460	3930000	1302000
RCOM	28-Jan-16	85	CE	2.1	1111	4992000	1104000
UNITECH	28-Jan-16	5	PE	0.05	22	3773000	1001000
NHPC	28-Jan-16	22.5	CE	0.15	98	7911000	999000
FEDERALBNK	28-Jan-16	47.5	PE	1.6	1067	1168000	992000
FEDERALBNK	28-Jan-16	52.5	CE	0.6	779	1128000	984000
FEDERALBNK	28-Jan-16	50	CE	1.25	607	960000	936000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IFCI	28-Jan-16	25	PE	0.5	93	2640000	-920000
UNITECH	28-Jan-16	7.5	PE	1.35	44	7931000	-616000
GMRINFRA	28-Jan-16	17.5	CE	0.15	126	17628000	-585000
RPOWER	28-Jan-16	57.5	PE	1.65	257	1056000	-384000
VEDL	28-Jan-16	80	PE	2.1	598	1568000	-376000
RPOWER	28-Jan-16	50	PE	0.2	76	1176000	-372000
IDBI	28-Jan-16	75	PE	3.7	126	648000	-344000
RCOM	28-Jan-16	80	PE	3.5	735	1648000	-304000
TATASTEEL	28-Jan-16	250	PE	10.6	963	1506000	-262000
ADANIPOWER	28-Jan-16	42.5	CE	0.1	29	3200000	-260000

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