

Technical Report

Closing Brief

Key benchmark indices ended the volatile session on a positive note as firmness in global stocks boosted sentiment. However, the broad market depicted weakness. There were more than three losers against every gainer on BSE. 2,158 shares fell and 645 shares rose. A total of 168 shares were unchanged.

Technical Build up

- ❖ Doji candle with decreasing volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7468
- ❖ Crucial moving average of 20/50 SMA are at 7763 and 7801
- ❖ 200 SMA trend deciding level exist at 8148

Outlook for the day

Indian equity market y recovered partially from the day's low after it's opening nearly 100 points lower at 7467 after better than expected Q3 result announced by Infosys. Rising USDINR is a major concern in the market while positive factor being Brent crude fell to new 12-year low at 30.6/bbl. On the technical front downtrend in the market seems to have paused for a while after forming long lower shadow 'doji' candle in daily chart with Nifty flirting around the crucial 7500 support level. According to retracement principle too the rally since August 2013 till March 2015 indicates that 38.2% retracement is seen around 7500 which would be crucial for the market to project the future trend in the market. Momentum oscillator readings although in bearish mode have started to show signs of positive divergence. 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 seems unlikely. On the F&O front increase in OI followed by decrease in price indicates of long unwinding in the future contract. India VIX gained in the previous trading session and continues to remain at elevated level of 18. On the option front writing activity in the 7500 strike price put option continued followed by 7300 strike prices as well. While Call writing was witnessed in 7600 and 7700 strikes.



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 (%)
CAIRN	3178	4107	29.2	127.65	1.4	ABIRLA					
MINDT						NUVO	3729	4493	20.5	2046	[6.3]
REE	846	1049	24	1516.8	1.3	OIL	859	1028	19.7	351.4	[1.8]
ASIANP						IDBI	5375	6179	15	64.8	[7.7]
AINT	7469	9053	21.2	894	2.5	WIPRO	7243	8102	11.9	539.7	[0.7]
INFY	24956	28454	14	1139.9	5	MOTH					
TECHM	8100	8908	10	513.55	1.7	ERSUM					
						I	6529	7186	10.1	262.9	[3.8]

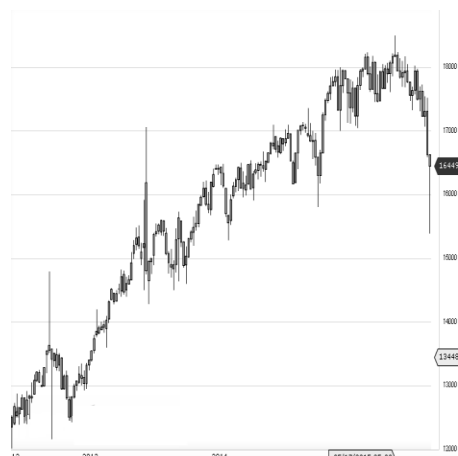
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	16379	227	1.41
Nasdaq	4615	88	1.97
S&P 500	1921	31	1.67
FTSE 100	5918	-42	-0.72
DAX	9794	-166	-1.67
Hang Seng	19795	-21	-0.11
Nikkei	17385	144	0.84
Sensex	24772	-81	-0.33
Nifty	7536	-25	-0.34

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1076.50	2.90	0.27
Silver (\$/Oz)	13.83	0.08	0.60
Copper(USD/lb.)	198.20	0.60	0.30
Brent Crude(USD/bbl)	30.75	-0.13	-0.42
USD/INR	67.29	0.44	0.66
USD/YEN	118.00	-0.06	-0.05
USD/EUR	1.0872	0.0007	0.06

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	24520	24385	24772	24985	25150
Nifty	7460	7420	7536	7600	7650
Nifty (Fut)	7465	7425	7540	7605	7655

Pivot Level	
Sensex	24754
Nifty	7528

US: US market closed higher Thursday, stabilizing after a steep sell-off, helped by some recovery in oil prices and comments from Fed policymakers that indicated possibility of an even more gradual pace of tightening. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty gained by 0.34% with Nifty future added 5.8 lakh shares in open interest and stock future added 325.9 Lakh shares in open interest.

- Nifty PCR increased to 0.83 from 0.79
- Total Nifty Calls added 3.7 lakh shares in open interest.
- Total Nifty Puts added 34.7 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 8000 and 7300 put.
- FII's sold net Rs.1221.97 (provisional), while DIIs bought net Rs.1526.22 Cr in cash market.
- FII bought net Rs. 578.89 Cr in F&O
- Securities in Ban Period: BANKINDIA, IBREALEST, IDBI, INDIACEM, JINDALSTEL, JISJALEQS, RELCAPITAL, & UNITECH

Nifty Tracker

PARTICULARS	14/01/2016	13/01/2016	12/01/2016	11/01/2016
Spot	7536.8	7562.4	7510.3	7563.85
% Change in Spot	-0.34%	0.69%	-0.71%	0.00%
Nifty(FUT) Jan	7540.55	7574.55	7534.05	7583.75
Nifty(FUT) Jan Vol.	254703	298262	155098	197958
Nifty(FUT) Jan - OI	22365600	22206975	21793425	21964275
Nifty(FUT) Feb	7559.25	7597.1	7557.35	7609.3
Nifty(FUT) Feb Vol.	17234	13234	7356	7385
Nifty(FUT) Feb - OI	1574925	1190925	1052025	919650

Trade Statistics for 14/01/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	4,14,508	22067	-
NSE Stock Futures	6,04,412	29339	-
NSE Index Options	42,34,132	2,36,659.06	-
NSE Stock Options	4,61,261	23826	0.57
NSE F&O Total Turnover	57,14,313	311,891	0.85
NSE Cash Turnover	-	18543	-
BSE Cash Turnover	-	3151.51	-
Total Turnover	-	333585	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	14/01/2016		13/01/2016		12/01/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-105	129	322	66	-248	198
Index option	378	796	535	3266	-15	2101
Stock Future	376	340	531	91	-408	-19
Stock option	-70	272	-13	580	15	175
Total	579	1537	1375	4003	-656	2455

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	14/01/2016	13/01/2016	12/01/2016	11/01/2016	08/01/2016
Index Futures	446	250	443	494	43
Index Options	244	-316	56	903	1567
Stock Futures	3263	636	4105	6585	4550
Stock Options	1220	1105	1439	1002	918
F&O Total	5173	1676	6042.37	8984.83	7078.69

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	7300	PE	37.05	289030	6444975	761625
28-Jan-16	7900	CE	9.1	193441	5864625	493350
28-Jan-16	7000	PE	9.35	84818	2967150	393225
25-Feb-16	7200	PE	67.4	16786	1682250	378225
28-Jan-16	7400	PE	57.4	384284	5287275	355575
28-Jan-16	7600	CE	74.8	408484	3764100	355275
28-Jan-16	7100	PE	14.65	112975	2343075	272475
28-Jan-16	7700	CE	40.3	371053	5782575	257550
28-Jan-16	7500	PE	89.6	336438	5947800	243600
25-Feb-16	7400	PE	116.85	9599	888825	211425

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Jan-16	8000	CE	4.35	122392	6103800	-767250
28-Jan-16	7800	CE	19.65	321251	5297175	-294600
31-Mar-16	8600	CE	10.85	3584	663450	-173325
28-Jan-16	8200	CE	1.8	26176	4876725	-108150
28-Jan-16	7200	CE	356.4	3374	282375	-90900
28-Jan-16	7800	PE	280.1	7731	1954350	-81300
28-Jan-16	8100	CE	2.6	37229	3389250	-61950
25-Feb-16	8300	CE	7.05	3646	1116225	-56175
25-Feb-16	7800	PE	310	1442	575250	-51075
31-Mar-16	8700	CE	8.95	2670	607775	-50400

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	28-Jan-16	10	CE	0.4	264	7824000	3408000
JPASSOCIAT	28-Jan-16	7.5	CE	2.25	81	6384000	3024000
IDBI	28-Jan-16	70	CE	1.2	1137	2624000	1864000
IFCI	28-Jan-16	27.5	CE	0.35	635	8680000	1760000
GMRINFRA	28-Jan-16	12.5	PE	0.2	79	5694000	1287000
JPASSOCIAT	28-Jan-16	12.5	CE	0.05	95	15552000	1200000
RCOM	28-Jan-16	80	CE	2.9	1185	3408000	1168000
SBIN	28-Jan-16	200	CE	4.35	3739	3124000	1104000
IDBI	28-Jan-16	65	CE	2.8	414	992000	976000
INFY	28-Jan-16	1100	PE	9.7	13777	1089500	966500

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	32.5	CE	0.05	207	7080000	-920000
IFCI	28-Jan-16	25	CE	1.35	142	1160000	-840000
NHPC	28-Jan-16	17.5	PE	0.05	23	2592000	-567000
INFY	28-Jan-16	1100	CE	44.75	11492	1232500	-538500
ADANIPOWER	28-Jan-16	32.5	PE	1.95	92	860000	-500000
FEDERALBNK	28-Jan-16	60	CE	0.05	69	1016000	-440000
TATASTEEL	28-Jan-16	240	PE	9.85	1929	1286000	-406000
IFCI	28-Jan-16	25	PE	0.7	175	2240000	-400000
JINDALSTEL	28-Jan-16	70	PE	2.35	94	693000	-399000
GMRINFRA	28-Jan-16	17.5	CE	0.1	74	19656000	-390000

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