

Technical Report

Closing Brief

Trading for the week ended on a sour note as key benchmark indices tumbled tracking weakness in global stocks. The broad market depicted weakness. There were more than five losers against every gainer on BSE. 2,287 shares fell and 400 shares rose. A total of 144 shares were unchanged.

Technical Build up

- ❖ Bearish candle with marginal increase in volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7417
- ❖ Crucial moving average of 20/50 SMA are at 7743 and 7789
- ❖ 200 SMA trend deciding level exist at 8142

Outlook for the day

Indian equity market witnessed steep sell-off in late hour of trading on Friday resulted in nearly 100 points sell-off where all the sectorial pivots ended in red barring Nifty IT which settled marginally positive. On the technical front downtrend in the market continued ending the previous day with strong bearish candle. On the retracement principle Nifty closed below the 38.2% retracement level (considering the rally since August 2013 till March 2015), now the next level of support for Nifty is seen from 50% retracement level at 7119 which further coincides with the downward sloping channel line since March 2015 onward. And any any respites could be temporary in nature. 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 short buildup 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 7600 & 7700 strike price call followed by unwinding of short in the same strike price put option hence indicating negative biasness in the market.



Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
BPCL	8879	10113	13.9	926.5	1.9
HCLTE					
CH	10759	11724	9	840	1.5
TECHM	8675	9012	3.9	524.8	2.2

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
HINDU					
NILVR	6187	7250	17.2	804	[2.9]
CEATLT					
D	2357	2581	9.5	956.3	[4.7]
SYNDIB					
ANK	1946	2118	8.8	70.1	[7.3]
CONCO					
R	756	819	8.3	1210.2	[1.1]
ZEEL	6118	6536	6.8	397.95	[4.6]

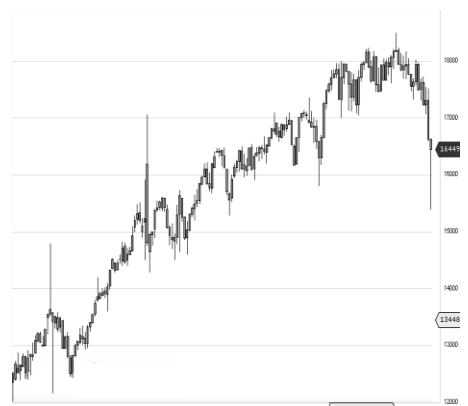
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	15988	-390	-2.39
Nasdaq	4488	-126	-2.74
S&P 500	1880	-41	-2.16
FTSE 100	5804	-114	-1.93
DAX	9545	-248	-2.54
Hang Seng	19357	-163	-0.84
Nikkei	16905	-241	-1.41
Sensex	24455	-317	-1.28
Nifty	7437	-99	-1.31

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1090.70	17.10	1.59
Silver (\$/Oz)	13.91	0.16	1.18
Copper(USD/lb.)	194.35	-3.25	-1.64
Brent Crude(USD/bbl)	28.94	-1.94	-6.28
USD/INR	67.60	0.31	0.46
USD/YEN	116.98	-1.08	-0.91
USD/EUR	1.0915	0.005	0.46

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	24265	24100	24455	24600	24765
Nifty	7380	7330	7437	7480	7530
Nifty (Fut)	7390	7340	7446	7490	7540

Pivot Level	
Sensex	24596
Nifty	7477

US: US market closed sharply lower Friday ahead of a long weekend and the onslaught of earnings season, after a slew of disappointing U.S. data, a plunge in oil to below \$30 a barrel, and a sell-off in Chinese stocks added to mounting concerns about slowing global growth. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty declined by 1.31% with Nifty future added 5.2 lakh shares in open interest and stock future shaded 214.0 Lakh shares in open interest.

- Nifty PCR decreased to 0.81 from 0.83
- Total Nifty Calls added 19.8 lakh shares in open interest.
- Total Nifty Puts added 1.6 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 7700 and 7300 put.
- FII's sold net Rs.1123.79 (provisional), while DIIs bought net Rs.688.84 Cr in cash market.
- FII sold net Rs. 268.31 Cr in F&O
- Securities in Ban Period: BANKINDIA, IDBI, INDIACEM, JINDALSTEL, JISJALEQS, RELCAPITAL, UNITECH & WOCKPHARMA

Nifty Tracker

PARTICULARS	15/01/2016	14/01/2016	13/01/2016	12/01/2016
Spot	7437.8	7536.8	7562.4	7510.3
% Change in Spot	-1.31%	-0.34%	0.69%	-0.71%
Nifty(FUT) Jan	7446.25	7540.55	7574.55	7534.05
Nifty(FUT) Jan Vol.	191584	254703	298262	155098
Nifty(FUT) Jan - OI	22631100	22365600	22206975	21793425
Nifty(FUT) Feb	7466.35	7559.25	7597.1	7557.35
Nifty(FUT) Feb Vol.	11968	17234	13234	7356
Nifty(FUT) Feb - OI	1821900	1574925	1190925	1052025

Trade Statistics for 15/01/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,18,059	16761	-
NSE Stock Futures	5,94,002	28563	-
NSE Index Options	35,54,962	1,98,395.95	-
NSE Stock Options	3,93,946	20172	0.53
NSE F&O Total Turnover	48,60,969	263,891	0.79
NSE Cash Turnover	-	17546	-
BSE Cash Turnover	-	2920.07	-
Total Turnover	-	284357	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	15/01/2016		14/01/2016		13/01/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	158	280	-105	129	322	66
Index option	-1087	1860	378	796	535	3266
Stock Future	794	-1312	376	340	531	91
Stock option	-134	95	-70	272	-13	580
Total	-269	923	579	1537	1375	4003

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	15/01/2016	14/01/2016	13/01/2016	12/01/2016	11/01/2016
Index Futures	304	446	250	443	494
Index Options	-2201	244	-316	56	903
Stock Futures	2394	3263	636	4105	6585
Stock Options	916	1220	1105	1439	1002
F&O Total	1413	5173	1675.71	6042.37	8984.83

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	17.35	315170	6752250	969675
28-Jan-16	7600	CE	38.3	385384	4406475	642375
28-Jan-16	7500	CE	74.45	197083	3092625	445800
28-Jan-16	7400	CE	127	33033	1386075	216450
28-Jan-16	7200	PE	33.4	153104	3398025	216075
28-Jan-16	7450	CE	96.95	4438	235575	190275
25-Feb-16	7400	PE	155.95	8257	1057875	169050
28-Jan-16	7550	CE	53.65	17668	332475	159225
25-Feb-16	7200	PE	93.45	10175	1832850	150600
28-Jan-16	7100	PE	20.65	85210	2466375	123300

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Jan-16	7900	CE	3.45	134710	4982850	-881775
28-Jan-16	7500	PE	131.55	303980	5138400	-809400
28-Jan-16	7600	PE	193.75	74922	3087825	-298200
28-Jan-16	8200	CE	1.25	18110	4645575	-231150
28-Jan-16	8300	CE	0.75	4880	2024550	-137925
31-Mar-16	8600	CE	11.05	4299	542250	-121200
28-Jan-16	8100	CE	1.55	38037	3294150	-95100
31-Mar-16	8700	CE	9.1	3981	528425	-79350
28-Jan-16	7700	PE	272.75	19997	3118275	-57825
28-Jan-16	8500	CE	0.75	5682	1270050	-49950

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
SBIN	28-Jan-16	200	CE	1.85	4776	5310000	2186000
JPASSOCIAT	28-Jan-16	7.5	PE	0.1	61	7344000	1872000
JPASSOCIAT	28-Jan-16	10	CE	0.2	187	9504000	1680000
RCOM	28-Jan-16	80	CE	1.4	1168	4952000	1544000
SBIN	28-Jan-16	190	CE	4	1726	1580000	1436000
RPOWER	28-Jan-16	55	CE	0.9	585	3660000	1248000
VEDL	28-Jan-16	80	CE	1.3	1536	2132000	1196000
ASHOKLEY	28-Jan-16	90	CE	1.05	721	3703000	1099000
GMRINFRA	28-Jan-16	15	CE	0.15	301	11310000	1092000
IFCI	28-Jan-16	25	CE	0.5	188	2240000	1080000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
UNITECH	28-Jan-16	7.5	CE	0.05	21	23870000	-1540000
IDBI	28-Jan-16	80	CE	0.1	184	2472000	-1184000
GMRINFRA	28-Jan-16	17.5	CE	0.05	143	18759000	-897000
JPASSOCIAT	28-Jan-16	10	PE	1.15	78	3264000	-864000
RCOM	28-Jan-16	75	PE	5	424	1592000	-672000
IFCI	28-Jan-16	25	PE	1.5	138	1640000	-600000
RPOWER	28-Jan-16	55	PE	4.75	212	1776000	-588000
ADANIPOWER	28-Jan-16	40	CE	0.05	60	3900000	-480000
SBIN	28-Jan-16	240	CE	0.15	404	3820000	-480000
NHPC	28-Jan-16	20	PE	0.8	26	1863000	-459000

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