

Technical Report

Closing Brief

Trading for the week began on a weak note as key benchmark indices dropped on negative global cues. All the sectoral indices on BSE were in red. The broad market depicted weakness.

Technical Build up

- ❖ Bearish candle with increase in volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7355
- ❖ Crucial moving average of 20/50 SMA are at 7722 and 7775
- ❖ 200 SMA trend deciding level exist at 8137

Outlook for the day

Indian equity market opened on flat note yesterday, traded in range 7380-7440 for most part of the session but later selling pressure gained momentum and resulted in to slip nearly 100 points on account of weak global cues and rising USDINR. 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 respites could be temporary in nature. Positive possibilities will sustain if Index(Nifty) strengthens and sustains above 7880 which seems unlikely. However momentum oscillator now indicates of an oversold region indicating downside might be limited. On the F&O front decrease in OI followed by decrease in price indicates of short unwinding in the future contract. India VIX gained in the previous trading session and rallied further till 20. On the option front unwinding of long were seen in 7500 strike price put option while fresh long position were seen in 7400 & 7500 strike price call option. Hence there might be some amount of relief rally in the market though might be temporary.

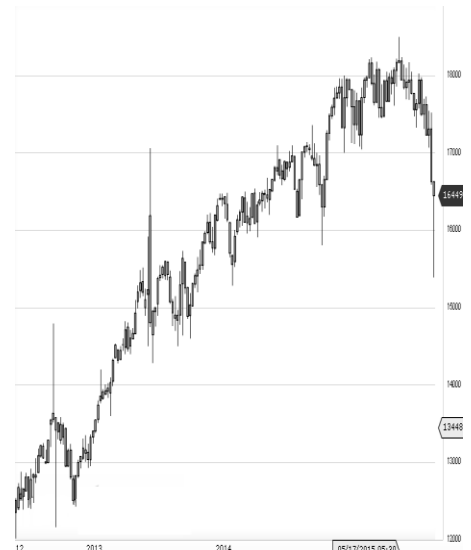
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	15988	-390	-2.39
Nasdaq	4488	-126	-2.74
S&P 500	1880	-41	-2.16
FTSE 100	5779	-24	-0.42
DAX	9521	-23	-0.25
Hang Seng	19400	163	0.85
Nikkei	17004	49	0.29
Sensex	24188	-266	-1.09
Nifty	7351	-86	-1.17

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1088.20	-2.50	-0.23
Silver (\$/Oz)	13.93	0.03	0.21
Copper(USD/lb.)	196.30	1.95	1.00
Brent Crude(USD/bbl)	28.68	0.13	0.46
USD/INR	67.68	0.08	0.12
USD/YEN	117.58	0.26	0.22
USD/EUR	1.0886	-0.0006	-0.06

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	24015	23850	24188	24350	24480
Nifty	7300	7250	7351	7400	7440
Nifty (Fut)	7320	7270	7372	7420	7460

Pivot Level	
Sensex	24285
Nifty	7383

US: US market was closed due to Martin Luther King day. 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 (%)
FEDERA					
LBNK	2968	3112	4.9	48.4	1.2
TATAST					
EEL	14628	15021	2.7	237.35	3.3
TORNTP					
HARM	885	907	2.5	1326	0.3
JSWSTE					
EL	18798	19203	2.2	995.1	2
LUPIN	11093	11125	0.3	1710	0.3

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
ABIRLA					
NUVO	3686	4542	23.2	1931	[4.1]
ARVIND	2041	2312	13.3	300.1	[6.0]
GODREJ					
CP	330	367	11.2	1216	[2.3]
ASIANP					
AINT	9161	10152	10.8	850.3	[3.7]
HINDZIN					
C	506	554	9.5	138.95	[0.3]

Nifty declined by 1.17% with Nifty future shaded 11.9 lakh shares in open interest and stock future shaded 472.9 Lakh shares in open interest.

- Nifty PCR decreased to 0.80 from 0.81
- Total Nifty Calls added 37.2 lakh shares in open interest.
- Total Nifty Puts added 19.0 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.1203.84 (provisional), while DIIs bought net Rs.1122.8 Cr in cash market.
- FII sold net Rs.135.87 Cr in F&O
- Securities in Ban Period: BANKINDIA, DLF, IDBI, INDIACEM, JINDALSTEL, JISJALEQS, UNITECH & WOCKPHARMA

Nifty Tracker

PARTICULARS	18/01/2016	15/01/2016	14/01/2016	13/01/2016
Spot	7351	7437.8	7536.8	7562.4
% Change in Spot	-1.17%	-1.31%	-0.34%	0.69%
Nifty(FUT) Jan	7372.25	7446.25	7540.55	7574.55
Nifty(FUT) Jan Vol.	203075	191584	254703	298262
Nifty(FUT) Jan - OI	21252375	22631100	22365600	22206975
Nifty(FUT) Feb	7391.25	7466.35	7559.25	7597.1
Nifty(FUT) Feb Vol.	12283	11968	17234	13234
Nifty(FUT) Feb - OI	1984575	1821900	1574925	1190925

Trade Statistics for 18/01/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,63,562	18753	-
NSE Stock Futures	6,65,252	30533	-
NSE Index Options	44,19,641	2,43,961.20	-
NSE Stock Options	4,24,634	21031	0.53
NSE F&O Total Turnover	58,73,089	314,277	0.72
NSE Cash Turnover	-	18380	-
BSE Cash Turnover	-	3191.81	-
Total Turnover	-	335849	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	18/01/2016		15/01/2016		14/01/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	958	486	158	280	-105	129
Index option	-531	1899	-1087	1860	378	796
Stock Future	-484	-433	794	-1312	376	340
Stock option	-80	133	-134	95	-70	272
Total	-137	2085	-269	923	579	1537

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	18/01/2016	15/01/2016	14/01/2016	13/01/2016	12/01/2016
Index Futures	-1092	304	446	250	443
Index Options	-2209	-2201	244	-316	56
Stock Futures	4614	2394	3263	636	4105
Stock Options	534	916	1220	1105	1439
F&O Total	1848	1413	5173.38	1675.71	6042.37

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	7500	CE	38.1	456354	4382550	1289925
28-Jan-16	7400	CE	75.3	186508	2674425	1288350
28-Jan-16	7200	PE	38.6	251587	4331025	933000
28-Jan-16	7600	CE	17	432543	5266350	859875
28-Jan-16	6900	PE	7.6	34859	923625	309600
28-Jan-16	7400	PE	105.95	362775	5658900	300525
28-Jan-16	7300	PE	65.65	320768	6787125	291375
25-Feb-16	7000	PE	66.1	13902	979500	277350
31-Mar-16	7400	PE	245.35	4894	395775	273900
28-Jan-16	7200	CE	202.8	8436	526050	254100

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Jan-16	7500	PE	167.5	148853	4206075	-932325
28-Jan-16	7700	CE	7.2	318111	6206550	-545700
28-Jan-16	7900	CE	2.25	131073	4464900	-517950
28-Jan-16	8200	CE	1.15	15326	4217475	-428100
28-Jan-16	7600	PE	244.95	39679	2743200	-344625
28-Jan-16	7700	PE	335.75	16267	2834175	-284100
28-Jan-16	8000	CE	1.7	83776	5980200	-177150
28-Jan-16	7800	PE	430.15	8262	1766700	-141075
28-Jan-16	8100	CE	1.4	36577	3163950	-130200
25-Feb-16	7400	PE	187.6	13829	961575	-96300

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
ADANIPOWER	28-Jan-16	30	CE	0.2	723	4800000	3800000
ADANIPOWER	28-Jan-16	27.5	CE	0.65	446	3200000	3000000
IFCI	28-Jan-16	25	CE	0.15	697	4720000	2480000
IFCI	28-Jan-16	22.5	CE	0.65	250	2460000	2380000
VEDL	28-Jan-16	75	CE	1.5	1362	2328000	1436000
DLF	28-Jan-16	100	CE	2.45	1276	1855000	1425000
RCOM	28-Jan-16	75	CE	1.75	1655	2688000	1424000
HDIL	28-Jan-16	70	CE	2	746	1722000	1386000
RPOWER	28-Jan-16	52.5	CE	0.8	510	2088000	1380000
ADANIPOWER	28-Jan-16	25	PE	0.7	371	1960000	1340000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
GMRINFRA	28-Jan-16	15	PE	2.4	81	7488000	-1053000
IFCI	28-Jan-16	30	CE	0.05	420	12800000	-960000
ADANIPOWER	28-Jan-16	37.5	CE	0.05	152	4580000	-940000
RCOM	28-Jan-16	85	CE	0.45	1071	4736000	-888000
ADANIPOWER	28-Jan-16	27.5	PE	1.75	424	2020000	-780000
UNITECH	28-Jan-16	7.5	CE	0.05	12	23100000	-770000
IFCI	28-Jan-16	27.5	CE	0.05	233	7640000	-720000
ADANIPOWER	28-Jan-16	30	PE	3.85	136	2380000	-700000
ADANIPOWER	28-Jan-16	35	CE	0.1	74	6780000	-640000
NHPC	28-Jan-16	20	PE	1.05	43	1350000	-513000

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