

Technical Report

Closing Brief

Banking and telecom sector stocks and index heavyweight Reliance Industries (RIL) led recovery as Indian stocks snapped a three day losing streak. The market breadth indicating the overall health of the market was strong.

Technical Build up

- ❖ Bullish candle with decrease in volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7318
- ❖ Crucial moving average of 20/50 SMA are at 7702 and 7765
- ❖ 200 SMA trend deciding level exist at 8133

Outlook for the day

Indian equity market recovered more than 1% on Tuesday after trading with bearish bias in past couple of sessions. Positive global cues, fall in USDINR and 10-year G-Sec Yield boosted the market sentiment. On the technical front Nifty withhold the continuous ongoing correction in the market considering the oversold price condition and hence showing initial signs of positive divergence thus suggesting the ongoing down move is of terminal nature. On the retracement principle Nifty presently is 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. On the F&O front decrease in OI followed by increase in price indicates of short unwinding in the future contract. India VIX cooled off to close around 18.5%. On the option front OTM option of both call and put witnessed unwinding.



Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
ABIRLA					
NUVO	3826	4320	12.9	2065.65	8.9
JSWENE					
RGY	2043	2242	9.7	74.9	6.4
ARVIND	2232	2374	6.4	314.2	4.5
DHFL	2668	2823	5.8	195.55	2.8
IDFC	18277	19222	5.2	41.2	3.7

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
M&M	6821	7698	12.9	1151.75	[1.6]
CEATLT					
D	2209	2332	5.6	909.1	[1.0]
HCLTEC					
H	10936	11456	4.8	833.65	[0.9]
PFC	7388	7704	4.3	159.95	[0.9]
MARUTI	17216	17592	2.2	4205.1	[0.7]

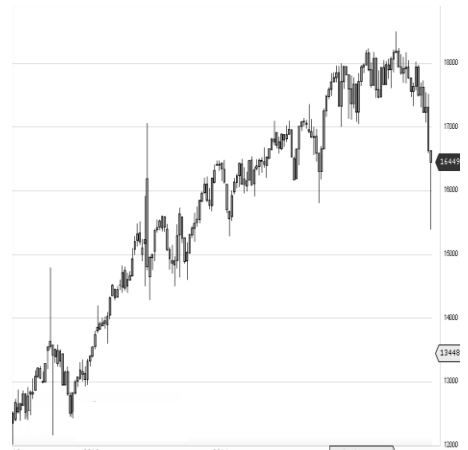
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	16016	27	0.17
Nasdaq	4476	-11	-0.26
S&P 500	1881	1	0.05
FTSE 100	5876	96	1.68
DAX	9664	142	1.50
Hang Seng	19177	-458	-2.34
Nikkei	16775	-272	-1.60
Sensex	24479	291	1.21
Nifty	7435	84	1.14

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1091.20	2.10	0.19
Silver (\$/Oz)	14.05	-0.08	-0.54
Copper(USD/lb.)	197.9	0.15	0.08
Brent Crude(USD/bbl)	28.57	-0.19	-0.66
USD/INR	67.64	-0.04	-0.06
USD/YEN	117.26	-0.38	-0.32
USD/EUR	1.0922	0.0014	0.13

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	24265	24115	24479	24630	24760
Nifty	7370	7325	7435	7480	7520
Nifty (Fut)	7375	7330	7438	7485	7525

Pivot Level	
Sensex	24430
Nifty	7420

US: US market closed mixed Tuesday, stabilizing after a sharply lower start to the year despite pressure from a fresh decline in oil prices. The S&P 500 held above key technical level, its August low of 1,867. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty gained by 1.14% with Nifty future shaded 3.0 lakh shares in open interest and stock future shaded 72.3 Lakh shares in open interest.

- Nifty PCR remained unchanged at 0.80
- Total Nifty Calls added 9.2 lakh shares in open interest.
- Total Nifty Puts added 11.5 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.857.7 (provisional), while DIIs bought net Rs.1386.83 Cr in cash market.
- FII sold net Rs.1261.73Cr in F&O
- Securities in Ban Period: BANKINDIA, DLF, IDBI, INDIACEM, JISJALEQS & UNITECH

Nifty Tracker

PARTICULARS	19/01/2016	18/01/2016	15/01/2016	14/01/2016
Spot	7435.1	7351	7437.8	7536.8
% Change in Spot	1.14%	-1.17%	-1.31%	-0.34%
Nifty(FUT) Jan	7438.1	7372.25	7446.25	7540.55
Nifty(FUT) Jan Vol.	181759	203075	191584	254703
Nifty(FUT) Jan - OI	20819100	21252375	22631100	22365600
Nifty(FUT) Feb	7457.2	7391.25	7466.35	7559.25
Nifty(FUT) Feb Vol.	12206	12283	11968	17234
Nifty(FUT) Feb - OI	2101350	1984575	1821900	1574925

Trade Statistics for 19/01/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,12,062	16242	-
NSE Stock Futures	5,78,114	26640	-
NSE Index Options	38,24,987	2,10,998.19	-
NSE Stock Options	4,14,265	20438	0.53
NSE F&O Total Turnover	51,29,428	274,319	0.73
NSE Cash Turnover	-	16292	-
BSE Cash Turnover	-	3062.84	-
Total Turnover	-	293674	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	19/01/2016		18/01/2016		15/01/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	391	0	958	486	158	280
Index option	794	4780	-531	1899	-1087	1860
Stock Future	243	619	-484	-433	794	-1312
Stock option	-166	150	-80	133	-134	95
Total	1262	5549	-137	2085	-269	923

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	19/01/2016	18/01/2016	15/01/2016	14/01/2016	13/01/2016
Index Futures	-99	-1092	304	446	250
Index Options	948	-2209	-2201	244	-316
Stock Futures	2108	4614	2394	3263	636
Stock Options	317	534	916	1220	1105
F&O Total	3275	1848	1412.92	5173.38	1675.71

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	6900	PE	2.7	50720	1948425	1024800
28-Jan-16	7500	CE	45.1	449452	4909425	526875
25-Feb-16	7000	PE	44.7	15567	1267800	288300
25-Feb-16	7100	PE	59.9	11325	1225050	239850
25-Feb-16	7600	CE	93.05	14533	887625	233925
28-Jan-16	7400	CE	92.4	248649	2888925	214500
25-Feb-16	7800	CE	35.35	16376	1055325	195225
28-Jan-16	6800	PE	2.1	18256	835275	191550
31-Mar-16	8200	CE	21.25	4565	640425	164400
25-Feb-16	7700	CE	59	12861	763725	157950

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Jan-16	7300	PE	30.65	305219	6425475	-361650
28-Jan-16	7700	CE	6.05	205848	5861475	-345075
28-Jan-16	7900	CE	1.5	96428	4203525	-261375
28-Jan-16	7500	PE	107.55	101170	3983775	-222300
28-Jan-16	7700	PE	267.2	7571	2631900	-202275
28-Jan-16	8200	CE	0.8	11434	4028625	-188850
28-Jan-16	7900	PE	461.65	3581	1109100	-161400
28-Jan-16	7200	PE	16.3	211890	4184475	-146550
28-Jan-16	7600	CE	17.8	361051	5125275	-141075
28-Jan-16	8000	CE	1.3	48490	5841600	-138600

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	0.3	900	7140000	2340000
JPASSOCIAT	28-Jan-16	10	CE	0.1	299	11664000	2112000
VEDL	28-Jan-16	70	CE	2.9	1071	2028000	1328000
RPOWER	28-Jan-16	52.5	CE	1	714	3096000	1008000
IFCI	28-Jan-16	22.5	CE	0.85	328	3240000	780000
ABIRLANUVO	28-Jan-16	2100	CE	0	11890	770750	712000
VEDL	28-Jan-16	65	PE	1.8	430	1320000	668000
RPOWER	28-Jan-16	60	CE	0.15	414	9324000	636000
VEDL	28-Jan-16	60	PE	0.85	408	900000	616000
RPOWER	28-Jan-16	45	PE	0.4	226	1428000	588000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
TV18BRDCST	28-Jan-16	50	CE	0.15	144	11645000	-765000
ADANIPOWER	28-Jan-16	27.5	PE	1.05	319	1280000	-740000
SBIN	28-Jan-16	210	CE	0.4	1567	5524000	-540000
JINDALSTEL	28-Jan-16	95	CE	0.1	73	875000	-476000
DLF	28-Jan-16	130	CE	0.1	125	3235000	-475000
ASHOKLEY	28-Jan-16	90	CE	0.8	1463	4102000	-343000
GMRINFRA	28-Jan-16	15	PE	2	16	7176000	-312000
DLF	28-Jan-16	110	CE	0.4	137	3450000	-310000
IDBI	28-Jan-16	70	CE	0.15	47	1512000	-304000
CAIRN	28-Jan-16	125	PE	11	225	414000	-303000

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