

Technical Report

Closing Brief

Losses for public sector banks and index heavyweight Reliance Industries (RIL) led decline for key benchmark indices as selloff in global stocks pulled Indian stocks lower. The broad market depicted weakness. There were more than three losers against every gainer on BSE.

Technical Build up

- ❖ Bearish candle with increase in volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7263
- ❖ Crucial moving average of 20/50 SMA are at 7679 and 7752
- ❖ 200 SMA trend deciding level exist at 8127

Outlook for the day

Indian equity market opened gapdown tracking global cues, extended intraday loss but decent buying witnessed in last hour of trade helped the index to regain some lost ground. Global markets were on a sell off on account of tumbling oil prices and fed concerns over the global economic outlook. On the technical front Nifty withhold the continuous ongoing correction in the market amidst the oversold price condition. 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. Hence any respites could be temporary in nature. Positive possibilities will sustain if Index(Nifty) strengthens and sustains above 7400. On the F&O front marginal increase in OI followed by decrease in price indicates of short buildup in the future contract. India VIX rallied 20% Intraday and closed at high of 20.97. On the option front Put writers of 7300 and 7400 strike prices shifted base lower to 7100 to 7200 while Call writers of 7600 and 7700 shifted to 7300 and 7400. Maximum OI concentration is seen in 7500 CE and 7300 PE indicating the new trading range for the market.

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	15766	-249	-1.56
Nasdaq	4471	-5	-0.12
S&P 500	1859	-22	-1.17
FTSE 100	5673	-203	-3.46
DAX	9391	-272	-2.82
Hang Seng	19227	341	1.81
Nikkei	16675	259	1.58
Sensex	24062	-417	-1.71
Nifty	7309	-125	-1.69

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1100.20	-6.00	-0.54
Silver (\$/Oz)	14.16	-	-0.04
Copper(USD/lb.)	198.20	2.25	1.15
Brent Crude(USD/bbl)	28.22	0.34	1.22
USD/INR	67.96	0.31	0.47
USD/YEN	117.30	0.36	0.31
USD/EUR	1.0878	-0.0012	-0.11

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	23735	23400	24062	24460	24890
Nifty	7210	7110	7309	7430	7560
Nifty (Fut)	7215	7115	7306	7435	7565

Pivot Level	
Sensex	24075
Nifty	7340

US: US market closed lower Wednesday but well above session lows as the S&P 500 held a technical level and biotechs recovered in late trade. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.

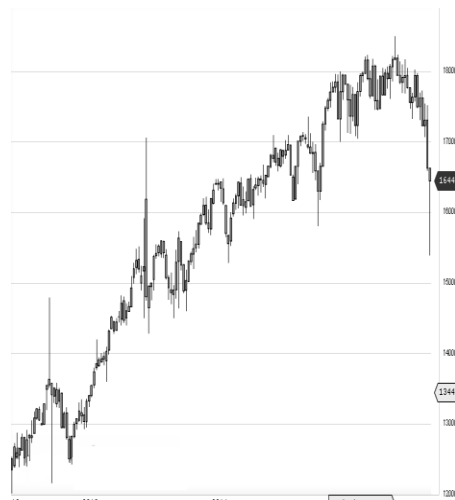


Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
CONCO	778	907	16.6	1218.55	2.7
APOLLO	3389	3586	5.8	135.25	1.8
HEROM	5284	5563	5.3	2496	0.6
MARICO	3331	3505	5.2	226.55	0.8
JSWSTE	19040	19984	5	1038.55	3.8

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
UPL	6991	7968	14	374.8	[4.7]
JSWENE	2090	2367	13.3	69.9	[6.6]
YESBAN	20195	22776	12.8	648.5	[5.0]
ULTRAC	7929	8838	11.5	2616	[0.6]
INFRATE	1905	2123	11.4	357.8	[4.3]



Nifty declined by 1.69% with Nifty future added 5.8 lakh shares in open interest and stock future shaded 92.9 Lakh shares in open interest.

- Nifty PCR increased to 0.82 from 0.80
- Total Nifty Calls added 14.2 lakh shares in open interest.
- Total Nifty Puts added 30.0 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.1324.69 (provisional), while DIIs bought net Rs.1383.14 Cr in cash market.
- FII bought net Rs.3077.43Cr in F&O
- Securities in Ban Period: BANKINDIA, DLF, JISJALEQS, JPASSOCIAT & UNITECH

Nifty Tracker

PARTICULARS	20/01/2016	19/01/2016	18/01/2016	15/01/2016
Spot	7309.3	7435.1	7351	7437.8
% Change in Spot	-1.69%	1.14%	-1.17%	-1.31%
Nifty(FUT) Jan	7306.95	7438.1	7372.25	7446.25
Nifty(FUT) Jan Vol.	227701	181759	203075	191584
Nifty(FUT) Jan - OI	20803575	20819100	21252375	22631100
Nifty(FUT) Feb	7323.25	7457.2	7391.25	7466.35
Nifty(FUT) Feb Vol.	26003	12206	12283	11968
Nifty(FUT) Feb - OI	2598750	2101350	1984575	1821900

Trade Statistics for 20/01/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	4,04,464	20677	-
NSE Stock Futures	6,46,445	29059	-
NSE Index Options	52,40,758	2,84,569.93	-
NSE Stock Options	4,28,536	20532	0.55
NSE F&O Total Turnover	67,20,203	354,837	0.85
NSE Cash Turnover	-	18062	-
BSE Cash Turnover	-	3088.57	-
Total Turnover	-	375988	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	20/01/2016		19/01/2016		18/01/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-87	-331	391	0	958	486
Index option	2608	2571	794	4780	-531	1899
Stock Future	647	-1274	243	619	-484	-433
Stock option	-91	108	-166	150	-80	133
Total	3077	1074	1262	5549	-137	2085

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	20/01/2016	19/01/2016	18/01/2016	15/01/2016	14/01/2016
Index Futures	235	-99	-1092	304	446
Index Options	-1514	948	-2209	-2201	244
Stock Futures	3476	2108	4614	2394	3263
Stock Options	-174	317	534	916	1220
F&O Total	2023	3275	1847.57	1412.92	5173.38

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	CE	81.1	325524	2487300	1734750
28-Jan-16	6800	PE	5.8	69690	2021700	1186425
28-Jan-16	7400	CE	37.8	460468	4019625	1130700
28-Jan-16	7100	PE	26.5	315045	3432375	1007550
28-Jan-16	7200	CE	145.5	63246	1213275	742650
28-Jan-16	7200	PE	45.5	460225	4782975	598500
25-Feb-16	7000	PE	83	23662	1799400	531600
28-Jan-16	7000	PE	16.1	211492	3362925	472725
28-Jan-16	6900	PE	10.05	110190	2402925	454500
28-Jan-16	7350	CE	57.2	38756	440775	374100

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Jan-16	7400	PE	131.25	178288	4361400	-1328850
28-Jan-16	7600	CE	5.75	266353	3860550	-1264725
28-Jan-16	7800	CE	1.85	111474	4851300	-798975
28-Jan-16	8000	CE	1.35	36318	5089500	-752100
28-Jan-16	7700	CE	2.8	190555	5195550	-665925
28-Jan-16	7500	PE	209.25	46714	3369825	-613950
28-Jan-16	7600	PE	300.95	18983	2258400	-362625
28-Jan-16	7300	PE	79.35	446214	6077850	-347625
28-Jan-16	7900	CE	1.55	48572	3868875	-334650
28-Jan-16	7700	PE	392.75	9775	2387850	-244050

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	7.5	PE	0.1	93	10752000	2736000
SBIN	28-Jan-16	180	CE	2.4	4921	2538000	2086000
GMRINFRA	28-Jan-16	12.5	CE	0.4	187	3510000	1794000
TV18BRDCST	28-Jan-16	40	CE	0.8	506	3179000	1666000
RPOWER	28-Jan-16	50	CE	1	1059	3300000	1656000
ADANIPOWER	28-Jan-16	27.5	CE	0.5	717	5020000	1460000
VEDL	28-Jan-16	65	CE	2.65	824	1460000	1432000
RCOM	28-Jan-16	70	CE	2.05	1166	2680000	1400000
SBIN	28-Jan-16	175	CE	4.15	1655	1422000	1390000
ADANIPOWER	28-Jan-16	22.5	PE	0.15	191	1740000	1100000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
RCOM	28-Jan-16	70	PE	3.45	684	1040000	-1432000
TV18BRDCST	28-Jan-16	50	CE	0.1	121	10591000	-1054000
RCOM	28-Jan-16	90	CE	0.1	250	6144000	-720000
RCOM	28-Jan-16	85	CE	0.2	305	3784000	-680000
TATASTEEL	28-Jan-16	240	CE	3.95	2399	1960000	-674000
DLF	28-Jan-16	110	CE	0.25	138	2825000	-625000
RCOM	28-Jan-16	80	CE	0.3	893	4664000	-608000
VEDL	28-Jan-16	70	PE	6.65	329	1248000	-576000
VEDL	28-Jan-16	75	CE	0.35	1044	2212000	-556000
HDIL	28-Jan-16	85	CE	0.1	273	2502000	-528000

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