

Technical Report

Closing Brief

Key benchmark indices settled with minuscule gains after witnessing intraday volatility. The market breadth indicating the overall health of the market was positive.

Technical Build up

- ❖ Bearish candle with increase in volume
- ❖ Buy crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7172
- ❖ Crucial moving average of 20/50 SMA are at 7578 and 7718
- ❖ 200 SMA trend deciding level exist at 8103

Outlook for the day

Indian equity market upheld its sideways bias for second day in a row and closed almost unchanged, it reflected investors' cautious stance ahead of outcome of the US Fed and also due to the upcoming F&O expiry of January month derivative Contracts. 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. RSI shows initial positive divergence signal suggesting the downtrend may be nearing a terminal state. Today Nifty can face a roller coaster ride with the end of the January series. On the F&O front participants rollover the positions into February series, rollover was to the extent of 54% considering 3-months average of 67% it was on the lower side while market wide rollover was 47%. India VIX increased on the previous trading session. On the option front January series saw increment in open interest in closer strikes viz 7400 Put & 7500 Call. In February series 7300 & lower puts along with 7600 & higher calls were seen adding shorts

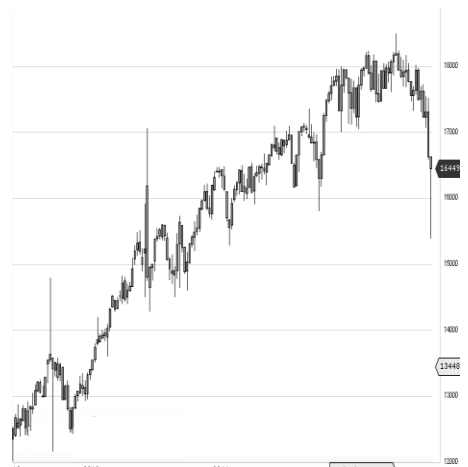
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	15944	-222	-1.38
Nasdaq	4468	-99	-2.18
S&P 500	1882	-20	-1.09
FTSE 100	5990	78	1.33
DAX	9880	58	0.59
Hang Seng	19184	131	0.69
Nikkei	17208	44	0.26
Sensex	24492	6	0.03
Nifty	7437	1	0.02

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1120.10	3.80	0.34
Silver (\$/Oz)	14.47	0.01	0.04
Copper(USD/lb.)	205.85	-0.55	-0.27
Brent Crude(USD/bbl)	32.84	-0.26	-0.79
USD/INR	68.05	0.21	0.32
USD/YEN	118.84	0.16	0.13
USD/EUR	1.0887	-0.0006	-0.06

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	24365	24200	24492	24620	24800
Nifty	7400	7350	7437	7475	7530
Nifty (Fut)	7395	7345	7433	7470	7525

Pivot Level	
Sensex	24532
Nifty	7445

US: US market closed more than 1 percent lower Wednesday, despite higher oil prices, as disappointing quarterly reports weighed and the Fed statement renewed concerns about global economic growth. 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 (%)

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)

Nifty gained by 0.02% with Nifty future added 39.8 lakh shares in open interest and stock future added 703.8 Lakh shares in open interest.

- Nifty PCR remained unchanged at 0.83
- Total Nifty Calls added 12.1 lakh shares in open interest.
- Total Nifty Puts shaded 12.0 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 7500 and 7400 put.
- FII's sold net Rs.366.93 (provisional), while DIIs bought net Rs.499.99 Cr in cash market.
- FII bought net Rs.1247.79 Cr in F&O
- Securities in Ban Period: IBREALEST, IFCI, JINDALSTEL, JPASSOCIAT & UNITECH

Nifty Tracker

PARTICULARS	27/01/2016	25/01/2016	22/01/2016	21/01/2016
Spot	7437.75	7436.15	7422.45	7276.8
% Change in Spot	0.02%	0.18%	2.00%	-0.44%
Nifty(FUT) Jan	7433.4	7435.45	7430.7	7290.85
Nifty(FUT) Jan Vol.	209277	192361	207582	253543
Nifty(FUT) Jan - OI	12215625	15204900	18487500	19551300
Nifty(FUT) Feb	7443.3	7443.45	7443.1	7302.7
Nifty(FUT) Feb Vol.	142781	85259	44280	34642
Nifty(FUT) Feb - OI	14898075	7998075	4821000	3478125

Trade Statistics for 27/01/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	5,24,106	27687	-
NSE Stock Futures	15,93,655	72519	-
NSE Index Options	55,90,016	3,05,781.04	-
NSE Stock Options	3,39,775	16142	0.54
NSE F&O Total Turnover	80,47,552	422,129	0.88
NSE Cash Turnover	-	15223	-
BSE Cash Turnover	-	2,657.17	-
Total Turnover	-	440009	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	25/01/2016		22/01/2016		21/01/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-619	2592	-982	343	557	-237
Index option	1052	73	-82	-64	1026	3553
Stock Future	852	3235	846	1698	759	878
Stock option	-37	-51	-133	-7	-93	188
Total	1248	5849	-351	1970	2249	4382

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	25/01/2016	22/01/2016	21/01/2016	20/01/2016	19/01/2016
Index Futures	2903	-28	255	-317	235
Index Options	2842	1485	1557	182	-1514
Stock Futures	1602	553	376	2764	3476
Stock Options	124	15	-352	345	-174
F&O Total	7472	2024	1835.99	2973.45	2023.19

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	7400	PE	17.1	646716	5747925	1081500
28-Jan-16	7450	CE	19.45	248439	2162775	737700
25-Feb-16	7400	PE	129.7	34072	2136375	644850
28-Jan-16	7450	PE	35.9	149369	1420650	629325
28-Jan-16	7550	CE	1.8	259930	2251200	593700
25-Feb-16	7700	CE	42	42365	1847775	460350
25-Feb-16	7500	CE	116.3	43879	2300025	417375
28-Jan-16	7500	CE	6.45	664571	6009750	413925
25-Feb-16	7300	PE	95.7	29415	1892625	321300
25-Feb-16	7600	CE	72.85	41371	2431650	320250

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Jan-16	7600	CE	0.6	408113	3718950	-1216575
28-Jan-16	7300	PE	2.8	351742	5134125	-691350
28-Jan-16	7200	PE	1.05	188414	3914175	-561825
28-Jan-16	7600	PE	163.4	28102	1392825	-390450
28-Jan-16	7700	CE	0.3	53303	4039425	-364800
28-Jan-16	7700	PE	264.15	11453	1330500	-361950
28-Jan-16	7500	PE	71.05	236433	2834850	-291825
28-Jan-16	7300	CE	132.4	40588	706800	-291450
28-Jan-16	7800	PE	363.95	4646	1073400	-183450
28-Jan-16	7900	PE	463.5	4228	577800	-181125

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
RCOM	28-Jan-16	65	CE	0.25	3519	3976000	2456000
ASHOKLEY	28-Jan-16	90	CE	0.25	1989	5943000	1309000
ADANIPOWER	25-Feb-16	20	PE	0.05	62	1040000	1040000
RCOM	25-Feb-16	70	CE	2.1	349	1880000	1040000
RCOM	28-Jan-16	62.5	CE	1.1	259	1000000	992000
DLF	28-Jan-16	90	PE	0.2	406	1710000	980000
DLF	28-Jan-16	100	CE	0.25	1262	2390000	970000
RCOM	28-Jan-16	60	PE	0.2	841	2856000	944000
RCOM	25-Feb-16	75	CE	1.15	268	2016000	912000
ASHOKLEY	28-Jan-16	87.5	PE	0.35	573	2163000	910000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
ICICIBANK	28-Jan-16	250	CE	0.6	2089	4695400	-1303900
RCOM	28-Jan-16	65	PE	2.25	779	1624000	-816000
SBIN	28-Jan-16	210	CE	0.05	564	4052000	-788000
TATASTEEL	28-Jan-16	260	CE	1.75	4275	1986000	-770000
ASHOKLEY	28-Jan-16	85	CE	3.25	373	1708000	-763000
TATASTEEL	28-Jan-16	270	CE	0.3	1243	2254000	-600000
GMRINFRA	28-Jan-16	15	PE	2.1	22	5616000	-585000
RCOM	28-Jan-16	70	CE	0.05	1082	5264000	-536000
ASHOKLEY	28-Jan-16	87.5	CE	1.1	1887	2352000	-476000
RPOWER	28-Jan-16	45	CE	5.75	44	144000	-408000

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