

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 7171
- ❖ Crucial moving average of 20/50 SMA are at 7555 and 7710
- ❖ 200 SMA trend deciding level exist at 8096

Outlook for the day

Indian equity market turned out to be a non-event as Nifty, after trading volatile in a narrow range, sectoral indices closed unchanged while the market breadth ended slightly on the negative side due to profit taking in Midcap and Smallcap space, weakness in rupee against the US dollar also dented the sentiments to some extent. 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. A breach above 7500 could restore momentum & push it towards 7700. On the F&O front participants rollover the positions into February series, rollover was to the extent of 70% v/s 3-months average of 72% while market wide rollover was 72%. India VIX decreased on the previous trading session. On the option front maximum OI concentration were seen in 7400 strike price put and 7500 call. Interesting to note the higher strike price call option of March contract has started the month with fresh writing activity.

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	16069	125	0.79
Nasdaq	4506	38	0.86
S&P 500	1893	10	0.55
FTSE 100	5931	-58	-0.98
DAX	9639	-241	-2.44
Hang Seng	19313	117	0.61
Nikkei	17005	-35	-0.21
Sensex	24469	-22	-0.09
Nifty	7424	-13	-0.18

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1115.7	-0.40	-0.04
Silver (\$/Oz)	14.25	0.01	0.09
Copper(USD/lb.)	205.15	-	-
Brent Crude(USD/bbl)	34.21	0.32	0.94
USD/INR	68.22	0.17	0.26
USD/YEN	118.63	-0.19	-0.16
USD/EUR	1.0938	-0.0002	-0.02

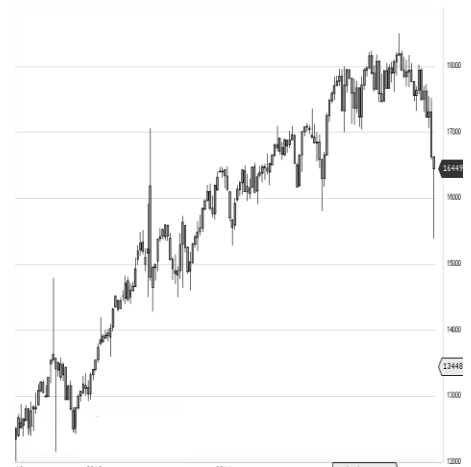
Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	24350	24250	24469	24590	24700
Nifty	7390	7360	7424	7460	7495
Nifty (Fut)	7415	7385	7448	7485	7520

Pivot Level	
Sensex	24485
Nifty	7434

US: US market closed higher Thursday, as a rise in oil and gains in Facebook outweighed pressure from declines in biotech stocks and concerns about 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)						Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)	Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
GODREJ P	284	707	148.9	1184.75	2.8	SOUTHBA NK	342	866	153.2	18.45	[1.1]
RELINFRA	3711	8036	116.6	459.9	0.8	AMARAJA BAT	571	1314	130.1	823	[0.1]
HINDZINC	330	712	115.8	163.45	4.8	JETAIRW AYS	1951	4266	118.7	633.5	[2.4]
AJANTPH ARM	657	1298	97.6	1247.45	2.1	NCC	545	1189	118.2	62.4	[2.5]
INDIACE M	2389	4681	95.9	90.3	1.6	PIDILITIN D	267	559	109.4	561.5	[0.6]



Derivative Report

Technical & Derivative Report

Nifty declined by 0.18% on the last day of January expiry. Nifty declined by 6.57% in Jan. expiry against a gain of 0.79% in Dec.(expiry to expiry). Nifty started the month with 197 lakh shares in open interest and stock future with 284 lakh shares in open interest.

- Nifty PCR is at 0.84 against 0.83 on the first day of Feb expiry.
- Total Nifty Calls started with 378 lakh shares in open interest against 375 lakh shares in last month.
- Total Nifty Puts started with 364 lakh shares in open interest against 313 lakh shares in last month.
- Maximum open interest (Nifty) in Calls for Feb series is at 7500 and 7200 put.
- FII's sold net Rs.961.82 (provisional), while DIIs bought net Rs.394.22 Cr in cash market.
- FII sold net Rs.1880.01 Cr in F&O
- Securities in Ban Period: NIL

Nifty Tracker

PARTICULARS	28/01/2016	27/01/2016	25/01/2016	22/01/2016
Spot	7424.65	7437.75	7436.15	7422.45
% Change in Spot	-0.18%	0.02%	0.18%	2.00%
Nifty(FUT) Feb	7448.35	7443.3	7443.45	7443.1
Nifty(FUT) Feb Vol.	122239	142781	85259	44280
Nifty(FUT) Feb - OI	18827850	14898075	7998075	4821000
Nifty(FUT) Mar	7463.4	0	0	0
Nifty(FUT) Mar Vol.	4768	0	0	0
Nifty(FUT) Mar - OI	913050	0	0	0

Trade Statistics for 28/01/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	4,87,787	25542	-
NSE Stock Futures	15,48,378	70401	-
NSE Index Options	76,47,814	4,17,042.60	-
NSE Stock Options	4,65,017	22169	0.63
NSE F&O Total Turnover	1,01,48,996	535,154	1
NSE Cash Turnover	-	20783	-
BSE Cash Turnover	-	2,451.22	-
Total Turnover	-	558388	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	28/01/2016		27/01/2016		25/01/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1598	-8767	-619	2592	-982	343
Index option	-798	-45762	1052	73	-82	-64
Stock Future	387	-8431	852	3235	846	1698
Stock option	129	-4649	-37	-51	-133	-7
Total	-1880	-67609	1248	5849	-351	1970

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	28/01/2016	27/01/2016	25/01/2016	22/01/2016	21/01/2016
Index Futures	211	2903	-28	255	-317
Index Options	3034	2842	1485	1557	182
Stock Futures	11101	1602	553	376	2764
Stock Options	1418	124	15	-352	345
F&O Total	15764	7472	2024.45	1835.99	2973.45

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Feb-16	7400	PE	115.85	63707	3241200	1104825
25-Feb-16	7500	CE	109.3	58199	3218175	918150
25-Feb-16	7000	PE	28.15	36914	2840700	791175
25-Feb-16	7200	PE	57.15	52564	3278250	761250
25-Feb-16	7600	CE	67.4	55078	3096600	664950
25-Feb-16	7700	CE	37.9	46740	2441850	594075
25-Feb-16	7400	CE	161.6	33364	1718400	576300
25-Feb-16	7300	PE	81.35	40890	2424675	532050
25-Feb-16	7100	PE	39.2	29693	2393400	465450
25-Feb-16	7300	CE	223.4	15238	978000	450675

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
31-Mar-16	9000	CE	2.75	1413	1034500	-30300
31-Mar-16	8700	CE	4.5	497	304625	-23475
31-Mar-16	8600	CE	5.55	390	349275	-20400
31-Mar-16	8800	CE	3.65	95	13050	-7125
25-Feb-16	7250	PE	67.45	394	20700	-3150
31-Mar-16	6800	PE	53.85	304	84975	-1875
31-Mar-16	8900	CE	4	3	1925	-225
31-Mar-16	8200	PE	727	2	2875	-150
25-Feb-16	9300	CE	0.3	2187	1200	-75

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
NHPC	25-Feb-16	17.5	PE	0.05	175	4266000	3591000
UNITECH	25-Feb-16	7.5	PE	1.85	40	3080000	3080000
NHPC	25-Feb-16	25	CE	0.05	118	2565000	2295000
NHPC	25-Feb-16	22.5	CE	0.25	121	3321000	1890000
VEDL	25-Feb-16	70	CE	3.8	1119	2600000	1568000
TV18BRDCST	25-Feb-16	45	CE	1.3	145	1547000	1241000
ADANIPOWER	25-Feb-16	20	CE	8.5	62	2120000	1220000
GMRINFRA	25-Feb-16	15	CE	0.3	61	3705000	1209000
GMRINFRA	25-Feb-16	15	PE	2.45	31	1833000	1209000
VEDL	25-Feb-16	60	PE	1.9	735	1492000	1168000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
SBIN	25-Feb-16	180	CE	12.45	535	732000	-510000
PNB	25-Feb-16	85	PE	2.4	50	548000	-72000
POWERGRID	25-Feb-16	140	CE	6	137	276000	-68000
IFCI	25-Feb-16	22.5	PE	1.45	3	240000	-60000
RCOM	25-Feb-16	85	CE	0.3	43	320000	-56000
ITC	25-Feb-16	315	CE	10.6	92	46400	-54400
CAIRN	25-Feb-16	100	PE	1.15	37	417000	-30000
ITC	25-Feb-16	310	CE	14.25	83	169600	-20800
COALINDIA	25-Feb-16	300	CE	13.2	46	136800	-19200
SAIL	25-Feb-16	47.5	CE	0.7	5	63000	-18000

Disclosure

- The Research Analysts and /or Ashika Stock Broking Limited do hereby certify that all the views expressed in this research report accurately reflect their views about the subject issuer(s) or securities. Moreover, they also certify the followings:-
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, has any financial interest in the subject company(ies) covered in this report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, have actual/beneficial ownership of 1% or more in the subject company, at the end of the month immediately preceding the date of the publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relatives has any material conflict of interest at the time of publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received compensation for investment banking or merchant banking or brokerage services or for product other than for investment banking or merchant banking or brokerage services from the companies covered in this report in the past 12 months. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have managed or co managed in the previous 12 months any private or public offering of securities for the company(ies) covered in this report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received any compensation or other benefits from the company(ies) covered in this report or any third party in connection with the Research Report. **No**
- The Research Analyst has served as an officer, director or employee of the company(ies) covered in the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited has been engaged in Market making activity of the company(ies) covered in the research report. **No**

Disclaimer

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Ashika Stock Broking Ltd. is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. Ashika Stock Broking Ltd. or any of its affiliates or employees shall not be in anyway responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Ashika Stock Broking Ltd., or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.