

Technical Report

Closing Brief

Key benchmark indices registered small losses after alternately swinging between positive and negative zone in intraday trade. The market breadth indicating the overall health of the market was positive.

Technical Build up

- ❖ Doji candle with decrease in volume
- ❖ Buy crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7237
- ❖ Crucial moving average of 20/50 SMA are at 7515 and 7701
- ❖ 200 SMA trend deciding level exist at 8084

Outlook for the day

Indian equity market witnessed cautiousness amongst market participants ahead of the RBI monetary policy review and it closed almost unchanged. On the technical front Nifty after the inverted hammer on Thursday witnessed a rebound from approx. 7200 which was important level being lower end of the long term channel. Nifty though closed marginally below the 38.2% retracement level (considering the rally since August 2013 till March 2015), now a decisive close above 7590-7600 would confirm of close above the previous swing low. RSI shows initial positive divergence suggesting the downtrend may be nearing a terminal state. A breach above 7600 could restore the positive biasness in the market. On the F&O front Nifty saw incremental participation. Indian VIX witnessed an uptick. On the option front long addition were seen in higher strike price call option of 7600 & 7800 while put option of 7400 & 7500 saw the maximum concentration. Hence present setup indicates traders might have initiated Long Strangle strategy in the market with a neutral market direction and bullish on volatility.



Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
ACC	4025	4954	23.1	1266.25	2
WIPRO	6681	7342	9.9	567.45	0.7
APOLLOH					
OSP	1729	1897	9.7	1502.05	2.1
AJANTPH					
ARM	1244	1346	8.2	1302.65	2.1
IOC	7118	7665	7.7	400.3	0.3

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
JUSTDIAL	4584	6112	33.3	562.25	[7.1]
TORNTPH					
ARM	760	871	14.6	1395.15	[0.6]
LUPIN	11758	13015	10.7	1710	[0.5]
TECHM	9643	10521	9.1	499.5	[0.8]
MRF	2337	2476	6	34599.8	[3.0]

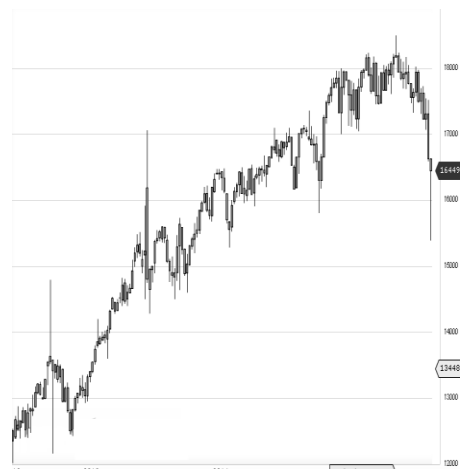
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	16449	-17	-0.10
Nasdaq	4620	6	0.14
S&P 500	1939	-	-0.04
FTSE 100	6060	-23	-0.39
DAX	9757	-40	-0.41
Hang Seng	19512	-82	-0.42
Nikkei	17824	-40	-0.23
Sensex	24824	-45	-0.18
Nifty	7555	-7	-0.10

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1128.1	0.10	0.01
Silver (\$/Oz)	14.32	-0.02	-0.16
Copper(USD/lb.)	205.80	0.25	0.12
Brent Crude(USD/bbl)	34.05	-0.19	-0.55
USD/INR	67.84	0.04	0.07
USD/YEN	120.79	-0.20	-0.17
USD/EUR	1.0903	0.0015	0.14

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	24700	24575	24824	24940	25140
Nifty	7515	7480	7555	7590	7650
Nifty (Fut)	7525	7490	7565	7600	7660

Pivot Level	
Sensex	24871
Nifty	7565

US: US market closed narrowly mixed Monday, stabilizing on the first trading day of February, despite declines in oil prices and soft China manufacturing data. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty declined by 0.10% with Nifty future added 7.6 lakh shares in open interest and stock future shaded 550.5 Lakh shares in open interest.

- Nifty PCR decreased to 0.86 from 0.89
- Total Nifty Calls added 44.0 lakh shares in open interest.
- Total Nifty Puts added 21.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 7600 and 7400 put.
- FII's bought net Rs.253.88 (provisional), while DIIs sold net Rs.535.7 Cr in cash market.
- FII bought net Rs.2654.02 Cr in F&O
- Securities in Ban Period: NIL

Nifty Tracker

PARTICULARS	01/02/2016	29/01/2016	28/01/2016	27/01/2016
Spot	7555.95	7563.55	7424.65	7437.75
% Change in Spot	-0.10%	1.87%	-0.18%	0.02%
Nifty(FUT) Feb	7565.35	7568.05	7448.35	7443.3
Nifty(FUT) Feb Vol.	124799	206769	122239	142781
Nifty(FUT) Feb - OI	20065575	19375575	18827850	14898075
Nifty(FUT) Mar	7579.5	7581.75	7463.4	0
Nifty(FUT) Mar Vol.	5296	5789	4768	0
Nifty(FUT) Mar - OI	1015050	985200	913050	0

Trade Statistics for 01/02/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	2,34,250	12234	-
NSE Stock Futures	5,53,477	25255	-
NSE Index Options	19,88,416	1,11,110.20	-
NSE Stock Options	2,87,902	13336	0.54
NSE F&O Total Turnover	30,64,045	161,936	0.85
NSE Cash Turnover	-	16620	-
BSE Cash Turnover	-	2,603.85	-
Total Turnover	-	181160	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	01/02/2016		29/01/2016		28/01/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	365	407	1327	1085	-1598	-8767
Index option	1996	4352	2276	6417	-798	-45762
Stock Future	260	1209	541	1881	387	-8431
Stock option	33	338	109	1193	129	-4649
Total	2654	6306	4253	10576	-1880	-67609

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	01/02/2016	29/01/2016	28/01/2016	27/01/2016	25/01/2016
Index Futures	910	-6568	211	2903	-28
Index Options	1538	-10775	3034	2842	1485
Stock Futures	6044	-71328	11101	1602	553
Stock Options	1850	-15977	1418	124	15
F&O Total	10342	-104648	15763.74	7471.82	2024.45

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	7800	CE	30.5	151218	3574650	1009275
25-Feb-16	7500	PE	98.6	172473	3466500	851475
25-Feb-16	7600	PE	138.5	78035	1658175	450600
25-Feb-16	7400	PE	68.9	146195	4770975	401025
28-Apr-16	8300	CE	24.2	4612	320850	320625
25-Feb-16	7600	CE	102.4	177137	3962250	315750
25-Feb-16	8100	CE	4.1	29636	1862475	309450
25-Feb-16	7300	PE	47.65	105778	3513300	293700
25-Feb-16	8000	CE	7.75	70609	3410625	289425
31-Mar-16	8100	CE	33.05	6598	1458225	210975

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Feb-16	7100	PE	22.75	50123	2696925	-2979750
25-Feb-16	7200	PE	32.75	85294	3567450	-197925
25-Feb-16	8000	PE	441.05	6365	1284825	-169800
25-Feb-16	7400	CE	228.8	12999	1631475	-116550
25-Feb-16	7000	PE	16.25	43107	3111450	-99600
25-Feb-16	6500	PE	2.7	3884	695325	-78225
25-Feb-16	8100	PE	534.8	2299	652500	-76725
31-Mar-16	8600	CE	6.15	1892	293175	-45750
25-Feb-16	8500	CE	1.45	10157	1032975	-33525
25-Feb-16	8400	CE	1.65	6368	472575	-19275

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	25-Feb-16	32.5	CE	0.35	139	3040000	1300000
SBIN	25-Feb-16	180	CE	6.3	2285	2186000	1014000
UNITECH	25-Feb-16	7.5	CE	0.05	13	6930000	1001000
ICICIBANK	25-Feb-16	230	CE	3.9	2749	2232100	987700
SBIN	25-Feb-16	200	CE	1.8	3269	3900000	956000
SBIN	25-Feb-16	190	CE	3.35	2364	2912000	922000
RCOM	25-Feb-16	65	CE	2.4	546	3280000	872000
JINDALSTEL	25-Feb-16	70	CE	1.65	207	2352000	861000
IDBI	25-Feb-16	60	CE	1.8	366	2144000	832000
IBREALEST	25-Feb-16	60	CE	1.1	175	2223000	810000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
VEDL	25-Feb-16	75	CE	2.85	1243	2784000	-656000
ICICIBANK	25-Feb-16	230	PE	16.35	465	583100	-260100
VEDL	25-Feb-16	70	CE	4.95	592	1752000	-248000
NHPC	25-Feb-16	22.5	CE	0.35	120	3618000	-216000
JISLJALEQS	25-Feb-16	60	PE	1.05	60	144000	-200000
VEDL	25-Feb-16	65	CE	7.7	63	320000	-152000
ICICIBANK	25-Feb-16	225	PE	13.15	524	156400	-151300
ICICIBANK	25-Feb-16	210	PE	5.7	1232	914600	-144500
YESBANK	25-Feb-16	660	PE	3.9	976	503300	-113400
AMBUJACEM	25-Feb-16	195	CE	7.55	319	90300	-92400

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