

Technical Report

Closing Brief

After registering strong gains during the previous trading session, key benchmark indices moved lower. The broad market depicted weakness. Stocks of public sector banks and index heavyweights Reliance Industries (RIL) and ITC led losses for key benchmark indices.

Technical Build up

- ❖ Bullish candle with increase in volume
- ❖ Oversold price condition with buy crossover in oscillators.
- ❖ Lower band of Bollinger exist at 6967
- ❖ Crucial moving average of 20/50 SMA are at 7316 and 7550
- ❖ 200 SMA trend deciding level exist at 8011

Outlook for the day

Indian equity market sharp sell-off witnessed in the first hour of trade, Nifty gained momentum in late trade and managed to settle above 7100 mark after rally in the European markets. Moreover, there was short covering in the market as we head closer towards the Budget announcement. Brent Crude also gained 3% above \$33/ bbl after Saudi Oil Minister agreed to freeze oil production. On the technical front Nifty formed an Inside day bar with rise in volume indicating indecisiveness in the market is likely to remain though ending on a positive note. Support from the lower panel of the downward sloping channel line and the 200dma in weekly chart still remains. Now the previous swing high is placed at 7250-7275 which is likely to provide strong resistance for the market. On the oscillator front too extreme negative in short term seems to have turning in favor for the bulls and expectation of further pullback remains high. On the F&O front decrease in OI followed by increase in price indicates of short covering in Nifty Future. Indian VIX also decline the other day by over 5% while PCR remained at elevated level of 0.79. On the option front long addition were seen in call option of 7200 & 7400 strike prices while lower strike prices put option of 7000 & 6800 continued to witnessed OI addition. Hence the outlook remains same with neutral market direction & bullish on volatility.

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	16453	257	1.59
Nasdaq	4534	98	2.21
S&P 500	1926	31	1.65
FTSE 100	6030	168	2.87
DAX	9377	242	2.65
Hang Seng	19332	407	2.15
Nikkei	16186	350	2.21
Sensex	23381	189	0.82
Nifty	7108	60	0.85

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1209.70	-1.70	-0.14
Silver (\$/Oz)	15.32	-0.06	-0.40
Copper(USD/lb.)	207.25	-0.30	-0.14
Brent Crude(USD/bbl)	34.80	0.30	0.87
USD/INR	68.46	0.08	0.13
USD/YEN	113.87	-0.23	-0.20
USD/EUR	1.1139	0.0011	0.10

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	23024	22690	23381	23585	23785
Nifty	7000	6900	7108	7170	7230
Nifty (Fut)	7015	6915	7120	7185	7245

Pivot Level	
Sensex	23245
Nifty	7064

US: US closed more than 1.5 percent higher Wednesday for their largest three-day gain since late August, helped by some recovery in oil prices and encouraging economic data. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.

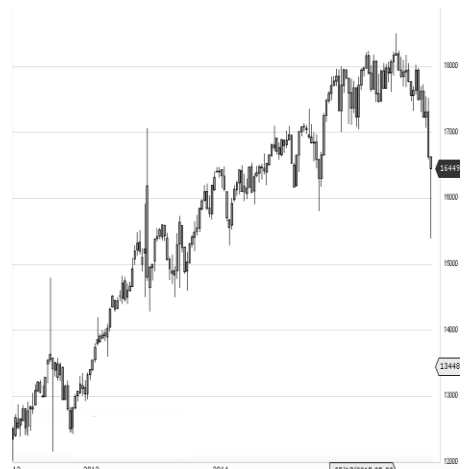


Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Ch g (%)
JUBLFOOD	6922	8474	22.4	1060.95	2.6
PIDILITIND	597	685	14.7	603.7	3.8
APOLLOTYRE	2698	3001	11.2	159.9	5.2
BANKBARODA	15594	17303	11	139.9	7
NMDC	2127	2360	11	87.7	2.9

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
INFRADEL	2226	2622	17.8	354.9	[2.3]
TITAN	4016	4563	13.6	327.25	[6.3]
MINDTREE	1050	1190	13.3	1384.7	[1.1]
GODREJIP	590	649	10	1185	[1.1]
ICICIBANK	40208	43642	8.5	192.7	[1.6]



Nifty gained by 0.85% with Nifty future added 2.6 lakh shares in open interest and stock future added 371.0 Lakh shares in open interest.

- Nifty PCR decreased to 0.79 from 0.78
- Total Nifty Calls shaded 2.6 lakh shares in open interest.
- Total Nifty Puts added 12.2 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 7400 and 7000 put.
- FII's sold net Rs.560 (provisional), while DIIs bought net Rs.384.53 Cr in cash market.
- FII sold net Rs.471.59 Cr in F&O
- Securities in Ban Period: INDAICEM, JISJALEQS & WOCKPHARMA

Nifty Tracker

PARTICULARS	17/02/2016	16/02/2016	15/02/2016	12/02/2016
Spot	7108.45	7048.25	7162.95	6980.95
% Change in Spot	0.85%	-1.60%	2.61%	0.07%
Nifty(FUT) Feb	7120.9	7054.1	7161.45	6990
Nifty(FUT) Feb Vol.	257745	227590	204947	301936
Nifty(FUT) Feb - OI	21102600	21186750	20424450	20826075
Nifty(FUT) Mar	7136.95	7071.4	7179.15	7008.9
Nifty(FUT) Mar Vol.	20377	18136	14198	20883
Nifty(FUT) Mar - OI	3159675	2825850	2300400	2176800

Trade Statistics for 17/02/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	4,28,935	21085	-
NSE Stock Futures	6,67,512	27526	-
NSE Index Options	58,57,352	3,05,600.57	-
NSE Stock Options	4,29,883	18012	0.61
NSE F&O Total Turnover	73,83,682	372,224	0.79
NSE Cash Turnover	-	16066	-
BSE Cash Turnover	-	2,352.52	-
Total Turnover	-	390642	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	17/02/2016		16/02/2016		15/02/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-213	894	1030	740	915	607
Index option	-361	1661	-1693	-902	443	4615
Stock Future	112	757	452	-1398	1240	2091
Stock option	-9	242	-107	104	-7	192
Total	-471	3554	-318	-1456	2591	7505

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	17/02/2016	16/02/2016	15/02/2016	12/02/2016	11/02/2016
Index Futures	319	670	-141	660	444
Index Options	1396	-636	2335	-86	-3253
Stock Futures	1229	1104	-158	3770	6665
Stock Options	365	557	-802	250	622
F&O Total	3309	1695	1233.74	4594.02	4478.41

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	7000	PE	40.7	592469	6060000	721275
25-Feb-16	7000	CE	155.25	362201	3697650	603750
31-Mar-16	7200	CE	154.1	20087	1169325	554700
25-Feb-16	6800	PE	12.7	303749	4134750	454425
25-Feb-16	7400	CE	7.35	207857	5778450	380925
25-Feb-16	6950	PE	29.7	47466	501600	280950
25-Feb-16	6500	PE	2.35	57358	2546175	237975
25-Feb-16	6900	CE	237.6	49776	1033875	206775
25-Feb-16	6900	PE	23	459260	4011900	193050
31-Mar-16	7100	CE	208.2	11049	474525	152025

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Feb-16	7100	CE	90.05	596754	3452700	-583275
25-Feb-16	7500	CE	3.3	138471	5039550	-445200
25-Feb-16	7300	PE	196.3	17301	1826325	-383100
25-Feb-16	7300	CE	18.1	390960	5143350	-337875
25-Feb-16	7200	PE	124.05	66912	3241200	-304650
31-Mar-16	8200	CE	6.3	9068	932625	-263625
25-Feb-16	7600	CE	1.85	49428	4685775	-207375
25-Feb-16	7800	CE	1.05	14304	2476575	-193575
25-Feb-16	8000	CE	0.8	6325	3023625	-181875
25-Feb-16	7150	CE	64.7	52517	465975	-180825

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
ICICIBANK	25-Feb-16	200	CE	2.25	5376	4054500	2424200
ASHOKLEY	25-Feb-16	85	PE	0.7	1200	4683000	2121000
SBIN	25-Feb-16	160	CE	4.8	6865	4534000	1564000
JINDALSTEL	25-Feb-16	60	CE	1.2	658	2716000	1148000
BANKBARODA	25-Feb-16	130	PE	2.45	2331	2910900	998200
RCOM	25-Feb-16	50	CE	2.45	1025	2592000	816000
SBIN	25-Feb-16	130	PE	0.2	1374	1808000	804000
JINDALSTEL	25-Feb-16	55	PE	1.45	428	1400000	784000
ICICIBANK	25-Feb-16	195	CE	3.65	1805	1011500	761600
COALINDIA	25-Feb-16	300	PE	2.55	1103	930000	753600

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
ASHOKLEY	25-Feb-16	90	CE	2.45	1564	3689000	-770000
IFCI	25-Feb-16	25	CE	0.05	129	8120000	-680000
JPASSOCIAT	25-Feb-16	7.5	CE	0.3	103	5472000	-624000
JINDALSTEL	25-Feb-16	60	PE	4.15	179	805000	-623000
RCOM	25-Feb-16	50	PE	2.4	443	1232000	-488000
ASHOKLEY	25-Feb-16	95	CE	0.65	1467	5908000	-399000
PNB	25-Feb-16	95	CE	0.1	218	2344000	-308000
HINDALCO	25-Feb-16	75	CE	0.3	293	3050000	-300000
PNB	25-Feb-16	90	CE	0.15	225	3308000	-292000
NTPC	25-Feb-16	132.5	CE	1.35	139	212000	-284000

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