

# Technical Report

## Closing Brief

Key benchmark indices dropped, tracking slide in global stocks after the European Central Bank (ECB)'s stimulus package announced after policy meet fell well short of markets' high expectations. The market breadth indicating the overall health of the market was negative.

## Technical Build up

- ❖ Bearish candle with increase in volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7726
- ❖ Crucial moving average of 20/50 SMA are at 7862 and 7993
- ❖ 200 SMA trend deciding level exist at 8291

## Outlook for the day

Indian equity market upheld its negative bias in its previous trading session. Weak global cues disenchantment from the European Central Bank's stimulus decision reverberated across global Markets and depreciation in currency against the US dollar led to intensified decline in index majors. On the technical front Nifty formed a bearish candle indicating negative bias for the market. Fresh buying interest is only visible at the scale of 7937 which being the 'Inverted hammer' formation of the previous week. On the oscillator front, MACD has rolled bullish on daily chart. The rebound rally off Fibonacci retracement level of 7715 has more upside in the near-term followed by the rising trend line support at 7750. Weakness could persist with possibilities of temporary pullbacks which will be an opportunity to add shorts. Trading range will be 7700-7950 in near term. On the F&O front marginal increase in OI followed by decrease in price indicates of short buildup followed by increase in premium, Indian VIX too witnessed a mild pullback and is likely to move upwards on back of an eventful December. On the option front put writers had been unwinding position in 7800 & 7900 strike prices and had been shifting new base for Nifty with fresh writing in 7500 & 7700. However some amount of long addition were seen in ATM strike price call option of 7800 & 7900 followed by writing in higher strike prices of 8200 & 8300. Hence to sum up some amount of relief rally might be witnessed in the market.

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17847	369	2.12
Nasdaq	5142	104	2.08
S&P 500	2091	42	2.05
FTSE 100	6238	-36	-0.59
DAX	10752	-37	-0.34
Hang Seng	22246	10	0.05
Nikkei	19759	255	1.31
Sensex	25638	-248	-0.96
Nifty	7781	-82	-1.05

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1084.10	22.90	2.16
Silver (\$/Oz)	14.55	0.47	3.32
Copper(USD/lb.)	207.90	1.80	0.87
Brent Crude(USD/bbl)	43.00	-0.84	-1.92
USD/INR	66.68	0.02	0.04
USD/YEN	123.11	0.50	0.41
USD/EUR	1.0881	-0.0059	-0.54

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	25500	25370	25638	25735	25865
Nifty	7740	7700	7781	7810	7850
Nifty (Fut)	7780	7740	7820	7850	7890

Pivot Level	
Sensex	25690
Nifty	7793

**US:** US market gained 2 percent Friday on increased certainty of divergent central bank policy, with a strong jobs report supporting a Fed hike in December and ECB President Mario Draghi maintaining a dovish stance in a speech. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.

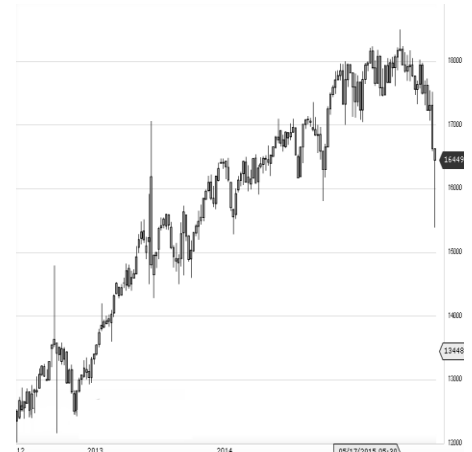


Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
SUNPHA					
RMA	33041	37211	12.6	760.85	4.20
CAIRN	2841	3079	8.4	139.95	2.30
ARVIND	2459	2658	8.1	310.80	0.40
STAR	4394	4532	3.1	1378.70	0.70
WOCKP					
HARMA	8856	9102	2.8	1694.0	0.20

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
MOTHE					
RSUMI	6479	7770	19.9	280.20	-1.6
HDFC	24699	27468	11.2	1181.8	-2.1
KSCL	1592	1768	11.1	400.50	-3.5
CADILA					
HC	2967	3275	10.4	396.8	-2.1
LUPIN	10468	11513	10	1815.0	-1.0



Nifty declined by 1.05% with Nifty future added 2.6 lakh shares in open interest and stock future added 327.0lakh shares in open interest.

- Nifty PCR remained unchanged at 0.78
- Total Nifty Calls added 14.2 lakh shares in open interest.
- Total Nifty Puts added 11.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct. series is at 8200 and 7500 put.
- FII's sold net Rs.1745.73(provisional), while DIIs bought net Rs.1069.01 Cr in cash market.
- FII sold net Rs.867.79 Cr. In F&O
- Securities in Ban Period: NIL

## Nifty Tracker

PARTICULARS	04/12/2015	03/12/2015	02/12/2015	01/12/2015
Spot	7781.9	7864.15	7931.35	7954.9
% Change in Spot	-1.05%	-0.85%	-0.30%	0.25%
Nifty(FUT) Dec	7820.5	7890.8	7962.9	7987.75
Nifty(FUT) Dec Vol.	119210	125397	100414	106700
Nifty(FUT) Dec - OI	19555500	19372950	19342200	19505850
Nifty(FUT) Jan	7856.25	7929.45	7999.25	8023.3
Nifty(FUT) Jan Vol.	4296	3870	2816	2328
Nifty(FUT) Jan - OI	922050	862125	815925	812550

## Trade Statistics for 04/12/2015

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	2,02,084	11270	-
NSE Stock Futures	4,41,662	22806	-
NSE Index Options	17,85,552	1,04,923.45	-
NSE Stock Options	2,23,155	12079	0.48
NSE F&O Total Turnover	26,52,453	151,079	0.72
NSE Cash Turnover	-	16879	-
BSE Cash Turnover	-	2989.76	-
Total Turnover	-	170948	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	04/12/2015		03/12/2015		02/12/2015	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-966	-434	-509	-284	-506	-46
Index option	374	859	816	3734	1149	1538
Stock Future	-325	-149	-222	-191	-217	509
Stock option	48	216	19	159	57	222
Total	-869	492	104	3419	483	2223

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	04/12/2015	03/12/2015	02/12/2015	01/12/2015	30/11/2015
Index Futures	305	50	-379	431	348
Index Options	267	-125	364	1186	2453
Stock Futures	2199	6371	3025	4775	3580
Stock Options	979	896	1007	1291	1511
F&O Total	3751	7192	4017	7683.13	7892.27

## Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
31-Dec-15	7500	PE	34.05	67531	5159300	504575
31-Dec-15	7800	CE	134.75	61529	1772975	450750
31-Dec-15	7900	CE	86.4	140848	2672725	393825
31-Dec-15	8000	CE	52.3	167581	5572175	349350
28-Jan-16	7500	PE	72.25	9490	836475	312675
31-Dec-15	7700	PE	78.75	114353	3305300	305175
31-Dec-15	7700	CE	195.35	15750	821175	276600
31-Dec-15	8400	CE	5.55	47605	2056075	146625
31-Dec-15	7200	PE	10.95	23343	2621175	130650
31-Dec-15	7400	PE	22.05	41636	2935475	126675

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
31-Dec-15	8300	CE	9.9	73630	5047275	-368250
31-Dec-15	7900	PE	165.6	60777	2414525	-317375
31-Dec-15	8200	CE	16.7	115221	6116100	-308550
31-Dec-15	7800	PE	116.2	126412	2890875	-247700
31-Dec-15	8000	PE	230.6	23694	4408225	-132575
31-Dec-15	8100	PE	305.85	4820	823500	-93150
31-Dec-15	7300	PE	15.15	36482	1842175	-72300
31-Dec-15	8200	PE	392.1	3891	912000	-72150
28-Jan-16	7400	CE	497.65	813	232575	-55500
28-Jan-16	8000	PE	259.1	1903	1466700	-49950

## 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
GMRINFRA	31-Dec-15	17.5	CE	0.4	2333	27300000	8580000
JPASSOCIAT	31-Dec-15	15	CE	0.2	830	17664000	8016000
GMRINFRA	31-Dec-15	20	CE	0.15	1607	29445000	5343000
JPASSOCIAT	31-Dec-15	12.5	PE	0.5	115	5760000	3648000
GMRINFRA	31-Dec-15	15	PE	0.7	1208	13338000	3081000
GMRINFRA	31-Dec-15	22.5	CE	0.05	431	10023000	2808000
GMRINFRA	31-Dec-15	15	CE	1.25	423	9321000	2457000
UNITECH	31-Dec-15	10	CE	0.05	54	15323000	2233000
RCOM	31-Dec-15	75	PE	1.8	1720	3688000	2032000
GMRINFRA	31-Dec-15	12.5	PE	0.2	306	6357000	1638000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
ADANIPOWER	31-Dec-15	27.5	PE	0.35	83	860000	-460000
RCOM	31-Dec-15	80	CE	5	1013	4080000	-376000
ASHOKLEY	31-Dec-15	90	PE	2.8	453	2779000	-350000
IDBI	31-Dec-15	100	CE	1.25	357	3992000	-328000
RCOM	31-Dec-15	75	CE	7.9	176	1368000	-288000
ASHOKLEY	31-Dec-15	85	PE	1	355	2247000	-224000
GMRINFRA	31-Dec-15	17.5	PE	2.2	397	4914000	-195000
SUNPHARMA	31-Dec-15	740	CE	34.5	2282	299400	-168600
GMRINFRA	28-Jan-16	25	CE	0.05	18	468000	-156000
HINDALCO	31-Dec-15	82.5	CE	1.9	187	685000	-150000

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