

## Technical & Derivative Report

### Closing Brief

Indian stocks dropped amid concerns strong US job growth may prompt the US Federal Reserve to speed up interest rate hikes in the world's biggest economy. The market breadth indicating the overall health of the market was weak.

### Technical Build up

- ❖ Bearish marubazu formation with decreasing volume.
- ❖ Oscillators in neutral price region with sell crossover.
- ❖ Lower band of Bollinger exist at 8323
- ❖ Crucial moving average of 20/50 SMA are at 8466 and 8198
- ❖ 200 SMA trend deciding level exist at 7454

### Outlook for the day

Indian equity market witnessed profit booking activity, throughout the session sharp correction were seen in some of the index heavyweights. On the technical front Nifty provided a close below previous weeks low after 8 consecutive week of gain. Overall chart structure might have changed dur to lower low formation in both daily chart however the correction might be short lived and seems to be heading towards the 23.6% retracement at 8400-8410. presence of negative divergence in oscillator for the past couple of days with overbought reading too can be reasoned for the decline. Going forward if Nifty manages to sustain above the said support level then positive momentum is likely to remain else further deeper correction to an extent of 8275 can be seen. On the F&O front increase in OI with decrease in price indicates of short buildup. India VIX too witnessed an uptick while premium and CoC also increased. On the option front strike price of 8600 & 8700 were active on the long side while strike price 8500 & 8600 in put option witnessed writing activity further unwinding were seen in 8400 strike price put option hence it can be judged that downside might be limited and present correction might be temporary in nature. During the day Nifty to remain rangebound, crucial intraday support seen at 8400 followed by 8370 while resistance exist at 8480 and then at 8510

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17852	-106	-0.59
Nasdaq	4740	-40	-0.84
S&P 500	2060	-15	-0.73
FTSE 100	6672	-70	-1.05
DAX	10014	-72	-0.72
Hang Seng	23832	-215	-0.90
Nikkei	17892	-43	-0.24
Sensex	28119	-338	-1.19
Nifty	8438	-100	-1.17

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1201.30	6.40	0.54
Silver (\$/Oz)	16.35	0.07	0.42
Copper(USD/lb.)	287.85	-0.70	-0.24
Brent Crude(USD/bbl)	66.14	-0.05	-0.08
USD/INR	61.83	0.05	0.08
USD/YEN	120.79	0.10	0.08
USD/EUR	1.2309	-0.0008	-0.06

#### Support/Resistance levels for Indian Equity Indices

	S1	S2	CMP	R1	R2
Sensex	27990	27890	28119	28260	28360
Nifty	8400	8370	8438	8480	8510
Nifty (Fut)	8450	8420	8489	8530	8560

#### Pivot Level

Sensex	28237
Nifty	8472

**US:** US market fell sharply on Monday, with benchmarks retreating from records and the energy sector slammed as the price of crude fell below \$63 a barrel for the first time since July 2009.. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



#### L&TFH: (CMP –73.25)

Strategy: Short term buy call – buy at 72.50  
 With stop loss 71 for the Target 74.50 & 76  
 Support: 71.40 & 69.50 Resistance: 74.50 & 75.50  
 Rationale: Buy crossover in oscillator.



Nifty declined by 1.17% with Nifty future added 13.4 lakh shares in open interest and stock future added 82.7 lakh shares in open interest.

- Nifty PCR increased to 0.95 from 0.93.
- Total Nifty Calls added 8.7 lakh shares in open interest.
- Total Nifty Puts added 21.4 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 8600 and 8400 put.
- FII's bought net Rs.4984.6(provisional), while DIIs bought net Rs.1030.65 Cr in cash market.
- FII bought net Rs.310.89 Cr. In F&O
- Securities in Ban Period: NIL

## Nifty Tracker

PARTICULARS	08/12/2014	05/12/2014	04/12/2014	03/12/2014
Spot	8438.25	8538.3	8564.4	8537.65
% Change in Spot	-1.17%	-0.30%	0.31%	0.15%
Nifty(FUT) Dec	8489.75	8582.55	8605.75	8578.75
Nifty(FUT) Dec Vol.	403704	204790	320202	275706
Nifty(FUT) Dec - OI	21307450	20140825	19897575	20517550
Nifty(FUT) Jan	8548.45	8635.05	8658.4	8631.6
Nifty(FUT) Jan Vol.	21691	5725	8319	5337
Nifty(FUT) Jan - OI	1426925	1271150	1269075	1220150

## Trade Statistics for 08/12/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	5,27,463	13778	-
NSE Stock Futures	7,00,301	23043	-
NSE Index Options	69,57,420	243716	-
NSE Stock Options	3,62,116	13703	0.48
NSE F&O Total Turnover	85,47,300	206,425	0.89
NSE Cash Turnover	-	22771	-
BSE Cash Turnover	-	3,165.91	-
Total Turnover	-	232361	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	08/12/2014		05/12/2014		04/12/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	60	399	300	356	-757	-327
Index option	1451	1202	120	508	424	1135
Stock Future	-1172	-69	-130	-434	17	96
Stock option	-28	36	-4	73	4	89
Total	311	1569	286	504	-312	994

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	08/12/2014	05/12/2014	04/12/2014	03/12/2014	02/12/2014
Index Futures	1060	231	-370	-705	-285
Index Options	221	-202	365	720	1231
Stock Futures	2830	1216	2604	4580	5088
Stock Options	1365	887	992	1262	1363
F&O Total	5475	2131	3590.93	5856.71	7396.42

## Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Dec-14	8600	CE	35.6	977914	6294925	882050
24-Dec-14	8700	CE	14.45	798578	6022475	662100
24-Dec-14	8400	PE	44.6	645958	5745025	632300
24-Dec-14	8100	PE	5.35	165106	2717500	495175
29-Jan-15	8200	PE	36.4	38276	1311075	431200
29-Jan-15	8300	PE	56.3	41906	857875	412575
29-Jan-15	8600	PE	167.9	27998	606425	326650
24-Dec-14	8300	PE	22.1	408467	4321150	289875
24-Dec-14	8200	PE	10.75	238721	2858525	260475
24-Dec-14	8500	CE	75.75	487300	4864550	231100

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Dec-14	8900	CE	2.45	225412	1392650	-1108100
24-Dec-14	8500	PE	82.9	764152	4796525	-779275
24-Dec-14	8800	CE	5.5	440969	4485725	-449450
24-Dec-14	8600	PE	140.35	361785	2017800	-345950
24-Dec-14	8000	CE	490.55	19297	2356200	-272050
24-Dec-14	7500	PE	1.7	16403	2900575	-146625
24-Dec-14	7900	CE	590.35	6647	1516125	-144475
24-Dec-14	8550	PE	109.45	37660	274275	-114675
24-Dec-14	9000	CE	1.65	67797	2737425	-95075
24-Dec-14	8800	PE	309.55	16312	559375	-68550

## 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
UNITECH	24-Dec-14	20	CE	0.45	910	14382000	1462000
ASHOKLEY	24-Dec-14	55	CE	0.75	901	7161000	957000
ASHOKLEY	24-Dec-14	60	CE	0.2	365	6424000	792000
ASHOKLEY	24-Dec-14	52.5	CE	1.5	327	2629000	781000
JPASSOCIAT	24-Dec-14	30	CE	0.9	650	5672000	720000
NHPC	24-Dec-14	20	CE	0.35	122	4080000	696000
IFCI	24-Dec-14	45	CE	0.25	402	4743000	612000
HDIL	24-Dec-14	80	CE	2.65	501	1468000	588000
NHPC	24-Dec-14	17.5	PE	0.05	57	1020000	552000
IBREALEST	24-Dec-14	80	CE	1.2	405	1276000	536000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
JPASSOCIAT	24-Dec-14	27.5	PE	1.05	412	2720000	-872000
DLF	24-Dec-14	160	CE	7.8	1724	1442000	-708000
SAIL	24-Dec-14	80	PE	1.15	448	2100000	-624000
ASHOKLEY	24-Dec-14	52.5	PE	2.6	249	1683000	-539000
TATAMTRDVR	24-Dec-14	370	CE	1.55	756	314000	-507000
ASHOKLEY	24-Dec-14	50	PE	1.3	398	3278000	-484000
UNITECH	24-Dec-14	20	PE	2.25	37	2584000	-374000
KTKBANK	24-Dec-14	145	CE	8	256	274000	-274000
BHEL	24-Dec-14	270	PE	11.2	690	511000	-225000
KTKBANK	24-Dec-14	170	CE	0.8	535	526000	-224000

*Paras Bothra*  
*Research Head- Equities*  
*Email: paras@ashikagroup.com*  
*Ph: (033) 40102529*

*Tirthankar Das*  
*Technical & Derivative Analyst*  
*Email: tirthankar.d@ashikagroup.com*  
*Ph: (033) 40102500; Extn: 115*

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