

Closing Brief

Amid a divergent trend in various constituents of the index, key benchmark indices edged lower. Meanwhile, the Indian government is reportedly considering dropping a provision in the tax treaty between India and Cyprus that exempts capital gains made in India by investors from Cyprus from tax.

Technical Build up

- ❖ Doji candle formation with decrease in volume.
- ❖ Oscillators in overbought price region with buy crossover.
- ❖ Upper band of Bollinger exist at 8387
- ❖ Crucial moving average of 20/50 SMA are at 8010 and 8014
- ❖ 200 SMA trend deciding level exist at 7215

Outlook for the day

Indian equity market consolidated in the previous trading session on mixed global cues and despite weakness in oil that is expected to reduce fiscal deficit and trade deficit. On the technical front not much of an imperative change can be noticed on technical front as Nifty continued to remain confined within a narrow trading range of 8250-8370, breach on either side would dictate the next directional movement in the market. The projected retracement of the entire fall since September 2014 initiates resistance from 138.2% retracement at 8354 and Nifty seems unable to breach past further on oscillator front Nifty is entering into overbought price region hence indicating that Nifty might witness some price consolidation after reaching such important level. However bullish fervor is likely to remain and corrective decline need to be utilized to enter long. On the F&O front rise in OI with marginal increase in price indicates of long buildup followed by increase in premium and CoC indicates the same. Implied Volatility too increased marginally due to indecisiveness in the market. On the option front put writers continue to remain active in 8300 & 8400 strike price while long buildup is seen in higher strike price call option of 8500 & 8700. Overall it seems traders had been initiating 'Long Synthetic' strategy in the market with a bullish market direction. During the day Nifty likely to remain volatile, crucial intraday support seen at 8285 followed by 8230 while resistance exist at 8380 and then at 8420.

TOP PICK OF THE DAY

SUNPHARMA: (CMP –894.30)

Strategy: Short term buy – buy at 888
 With stop loss 870 for the Target 915 & 930
 Support: 855 & 815 Resistance: 915 & 950
 Rationale: Breakout from Symmetrical Triangle.



ZEEL: (CMP –371.90)

Strategy: Short term buy call – buy at 367
 With stop loss 360 for the Target 384 & 395
 Support: 362 & 352 Resistance: 378 & 385
 Rationale: Higher high formation in daily chart.



World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17573	19	0.11
Nasdaq	4632	-5	-0.13
S&P 500	2031	-	0.03
FTSE 100	6567	16	0.25
DAX	9291	-85	-0.91
Hang Seng	23959	409	1.74
Nikkei	16750	-130	-0.77
Sensex	27868	-47	-0.17
Nifty	8337	-1	-0.02

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1174.50	4.70	0.40
Silver (\$/Oz)	15.83	0.12	0.74
Copper(USD/lb.)	304.65	0.80	0.26
Brent Crude(USD/bbl)	83.71	0.32	0.38
USD/INR	61.63	0.22	0.36
USD/YEN	114.40	-0.20	-0.17
USD/EUR	1.2457	0.0002	0.02

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	27740	27555	27868	28055	28185
Nifty	8285	8230	8337	8380	8420
Nifty (Fut)	8325	8270	8381	8420	8460

Pivot Level	
Sensex	27863
Nifty	8329

US: US market wavered on Friday, with the S&P 500 and Dow industrials setting their loftiest finishes, after data had the U.S. economy producing less-than-expected jobs in October and the unemployment rate declining to a six-year low. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty declined by 0.02% with Nifty future added 4.8 lakh shares in open interest and stock future added 147.0 lakh shares in open interest.

- Nifty PCR increased to 0.97 from 0.95.
- Total Nifty Calls added 16.8 lakh shares in open interest.
- Total Nifty Puts added 24.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct. series is at 8500 and 8000 put.
- FII's bought net Rs.2537.13(provisional), while DIIs sold net Rs.192.2 Cr in cash market.
- FII sold net Rs.43.84 Cr. In F&O
- Securities in Ban Period: IBREALEST

Nifty Tracker

PARTICULARS	07/11/2014	05/11/2014	03/11/2014	01/11/2014
Spot	8337	8338.3	8324	8322.2
% Change in Spot	-0.02%	0.17%	0.02%	1.87%
Nifty(FUT) Nov	8381.65	8380.15	8361.05	8352.7
Nifty(FUT) Nov Vol.	297377	347274	281835	532335
Nifty(FUT) Nov - OI	23072675	22694325	21417575	20785600
Nifty(FUT) Dec	8440.6	8432.55	8412.9	8403.1
Nifty(FUT) Dec Vol.	12243	14058	18653	28155
Nifty(FUT) Dec - OI	1644400	1556025	1512425	1311125

Trade Statistics for 07/11/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	4,08,063	10722	-
NSE Stock Futures	8,32,939	25787	-
NSE Index Options	45,77,115	243716	-
NSE Stock Options	3,62,643	13703	0.56
NSE F&O Total Turnover	61,80,761	148,445	1.09
NSE Cash Turnover	-	22225	-
BSE Cash Turnover	-	3,948.53	-
Total Turnover	-	174618	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	07/11/2014		05/11/2014		03/11/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	332	429	722	1778	164	455
Index option	114	1758	972	3128	795	1558
Stock Future	-535	375	-836	868	-846	1186
Stock option	45	345	67	225	22	271
Total	-44	2906	925	5999	135	3469

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	07/11/2014	05/11/2014	03/11/2014	01/11/2014	30/10/2014
Index Futures	262	1596	838	2818	-7285
Index Options	903	1173	1603	2445	-10620
Stock Futures	3711	4175	5178	21490	-61821
Stock Options	1680	1271	1390	2859	-15356
F&O Total	6556	8215	9008.66	29612.11	-95081.74

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Nov-14	8400	PE	98.2	254008	1903150	641050
27-Nov-14	7800	PE	6.15	111435	2729475	550750
27-Nov-14	8400	CE	78.05	643029	4441725	472875
27-Nov-14	8100	PE	21.45	247686	4007200	469800
27-Nov-14	8500	CE	38.7	445575	4484025	338075
27-Nov-14	8700	CE	6	137574	2145050	320425
27-Nov-14	8000	PE	13.85	200437	5792950	244100
27-Nov-14	8300	CE	138.45	200612	3150600	230050
27-Nov-14	8200	PE	35.8	378589	4715225	219850
27-Nov-14	8300	PE	60.7	629092	3541050	150025

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Nov-14	7300	PE	2.1	14280	569475	-125650
27-Nov-14	7900	PE	9.05	143932	2205500	-120975
27-Nov-14	8200	CE	212.5	29803	1729525	-109200
24-Dec-14	8000	CE	473.15	3217	3362150	-38800
27-Nov-14	8100	CE	299.55	7756	1245250	-35325
24-Dec-14	7400	PE	10.25	2738	372925	-32775
24-Dec-14	7800	PE	24.55	10028	631800	-32050
27-Nov-14	7600	PE	3.9	30230	1346925	-23450
24-Dec-14	7600	PE	14.3	3692	570675	-16075
24-Dec-14	7000	PE	5.25	2114	906925	-15575

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
JPOWER	27-Nov-14	17.5	CE	0.25	421	5400000	3165000
UNITECH	27-Nov-14	20	PE	0.6	467	6834000	1734000
UNITECH	27-Nov-14	17.5	PE	0.2	238	4165000	1513000
ASHOKLEY	27-Nov-14	50	CE	1.1	1129	7689000	1254000
ASHOKLEY	27-Nov-14	45	PE	0.9	336	2376000	990000
GMRINFRA	27-Nov-14	22.5	CE	0.8	423	4530000	900000
ASHOKLEY	27-Nov-14	52.5	CE	0.55	450	2607000	891000
RPOWER	27-Nov-14	80	CE	1.35	639	2848000	752000
GMRINFRA	27-Nov-14	25	CE	0.35	312	5070000	750000
JPASSOCIAT	27-Nov-14	37.5	CE	0.85	640	3504000	664000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
RPOWER	27-Nov-14	65	PE	0.6	581	3444000	-684000
GMRINFRA	27-Nov-14	30	CE	0.1	216	2410000	-660000
JPASSOCIAT	27-Nov-14	30	CE	4.05	235	2864000	-488000
RCOM	27-Nov-14	110	PE	5.1	199	338000	-256000
JPASSOCIAT	27-Nov-14	32.5	CE	2.5	256	3080000	-208000
DLF	27-Nov-14	130	CE	10.25	1080	1354000	-160000
UNITECH	27-Nov-14	22.5	PE	1.55	360	2329000	-153000
RPOWER	27-Nov-14	75	PE	2.85	334	1100000	-140000
IBREALEST	27-Nov-14	75	CE	3.6	81	876000	-128000
IBREALEST	27-Nov-14	80	CE	1.5	68	1132000	-124000

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