

## Technical & Derivative Report

### Closing Brief

A broad based decline was witnessed as Indian stocks fell amid weakness in Asian and European markets. The market breadth indicating the overall health of the market was weak, with more than two losers for every gainer on BSE.

### Technical Build up

- ❖ Bearish marubazu formation with decreasing volume.
- ❖ Oscillators in neutral price region with sell crossover.
- ❖ Lower band of Bollinger exist at 8319
- ❖ Crucial moving average of 20/50 SMA are at 8465 and 8202
- ❖ 200 SMA trend deciding level exist at 7466

### Outlook for the day

Indian equity market turned red and continued to fall, losing more than a percent in a day, mainly due to weak Asian and European market. Chinese shares tumbled and the Yuan fell the most in six years as the country tightened collateral rules for short-term loans. On the macro-front, India's Current Account Deficit (CAD) widened for the second quarter of the current financial year, added to selling pressure. On the technical front Nifty provided a close below previous weeks low after 8 consecutive week of gain. Overall chart structure might have changed and lower low formation in both daily and weekly chart indicates that trend might have changed however the correction might be short lived and seems to be heading towards the 38.20.6% retracement at 8280. Going forward traders should maintain cautious, stocks in Midcap and Smallcap space had been declining sharply. 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 increased marginally. On the option front strike price of 8600 & 8500 call were active on the short side with long buildup in lower strike price put of 8300 & 8200 hence again retaliates cautious approach in the market. During the day Nifty to remain rangebound with negative bias, crucial intraday support seen at 8270 followed by 8230 while resistance exist at 8380 and then at 8420

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17801	-51	-0.29
Nasdaq	4766	25	0.54
S&P 500	2059	-	-0.02
FTSE 100	6529	-142	-2.14
DAX	9793	-221	-2.21
Hang Seng	23471	-13	-0.06
Nikkei	17578	-234	-1.33
Sensex	27797	-322	-1.15
Nifty	8340	-97	-1.16

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1228.10	-3.90	-0.32
Silver (\$/Oz)	17.07	-0.06	-0.37
Copper(USD/lb.)	291.60	-1.15	-0.39
Brent Crude(USD/bbl)	65.97	-0.87	-1.30
USD/INR	61.88	0.05	0.08
USD/YEN	119.86	0.17	0.14
USD/EUR	1.2364	-0.0010	-0.08

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

	S1	S2	CMP	R1	R2
Sensex	27560	27430	27797	27930	28060
Nifty	8270	8230	8340	8380	8420
Nifty (Fut)	8320	8580	8393	8430	8470

#### Pivot Level

Sensex	27906
Nifty	8371

**US:** US market ended mixed on Tuesday, with the Nasdaq Composite rallying after stiff losses, as investor concern about the global economy ebbed. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



### TOP PICK OF THE DAY

#### EXIDEIND: (CMP –171.55)

Strategy: Short term buy – buy at 170  
 With stop loss 166 for the Target 180 & 185  
 Support: 167 & 162 Resistance: 176 & 181  
 Rationale: Flag formation in daily chart.



#### HAVELLS: (CMP –333.25)

Strategy: Short term buy call – buy at 330  
 With stop loss 320 for the Target 343 & 350  
 Support: 325 & 317 Resistance: 338 & 343  
 Rationale: Higher high formation in weekly chart.



Nifty declined by 1.16% with Nifty future added 9.5 lakh shares in open interest and stock future added 133.7 lakh shares in open interest.

- Nifty PCR increased to 0.95 from 0.95.
- Total Nifty Calls added 22.5 lakh shares in open interest.
- Total Nifty Puts added 18.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 8500 and 8400 put.
- FII's sold net Rs.221.52(provisional), while DIIs sold net Rs.345.38 Cr in cash market.
- FII sold net Rs.255.49 Cr. In F&O
- Securities in Ban Period: NIL

## Nifty Tracker

PARTICULARS	09/12/2014	08/12/2014	05/12/2014	04/12/2014
Spot	8340.7	8438.25	8538.3	8564.4
% Change in Spot	-1.16%	-1.17%	-0.30%	0.31%
Nifty(FUT) Dec	8393.45	8489.75	8582.55	8605.75
Nifty(FUT) Dec Vol.	450194	403704	204790	320202
Nifty(FUT) Dec - OI	22130900	21307450	20140825	19897575
Nifty(FUT) Jan	8452.4	8548.45	8635.05	8658.4
Nifty(FUT) Jan Vol.	20751	21691	5725	8319
Nifty(FUT) Jan - OI	1538750	1426925	1271150	1269075

## Trade Statistics for 09/12/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	5,96,087	15654	-
NSE Stock Futures	7,98,298	25034	-
NSE Index Options	84,63,074	243716	-
NSE Stock Options	4,15,786	13703	0.52
NSE F&O Total Turnover	1,02,73,259	244,846	0.91
NSE Cash Turnover	-	16146	-
BSE Cash Turnover	-	3,040.29	-
Total Turnover	-	264032	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	09/12/2014		08/12/2014		05/12/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	210	437	60	399	300	356
Index option	386	288	1451	1202	120	508
Stock Future	-802	-957	-1172	-69	-130	-434
Stock option	-50	-86	-28	36	-4	73
Total	-256	-317	311	1569	286	504

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	09/12/2014	08/12/2014	05/12/2014	04/12/2014	03/12/2014
Index Futures	277	1060	231	-370	-705
Index Options	-664	221	-202	365	720
Stock Futures	3738	2830	1216	2604	4580
Stock Options	860	1365	887	992	1262
F&O Total	4211	5475	2131.43	3590.93	5856.71

## 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	8500	CE	36.15	1119471	6098375	1233825
24-Dec-14	8400	CE	74.9	422046	2385025	1035675
24-Dec-14	8300	PE	41.55	755446	5168950	847800
29-Jan-15	8000	PE	23.65	41782	1487675	584600
24-Dec-14	8100	PE	9.4	180048	3164625	447125
24-Dec-14	8200	PE	20.05	450711	3285950	427425
29-Jan-15	8300	PE	85.7	46430	1243425	385550
24-Dec-14	8550	CE	23.05	137779	749350	372150
26-Feb-15	8000	PE	42.6	16734	384600	350350
24-Dec-14	8250	PE	28.5	54678	649375	330450

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Dec-14	8500	PE	137	527983	3884550	-911975
24-Dec-14	8600	PE	215.55	121570	1546200	-471600
24-Dec-14	8800	CE	3.6	266126	4037825	-447900
24-Dec-14	8700	CE	7.3	607994	5602000	-420475
24-Dec-14	8000	CE	395.4	25616	2021250	-334950
24-Dec-14	8000	PE	5.4	149772	3164925	-311350
24-Dec-14	8400	PE	79.7	1036841	5447125	-297900
24-Dec-14	8700	PE	307.15	34026	510375	-269125
24-Dec-14	8900	CE	1.9	71430	1127475	-265175
24-Dec-14	8600	CE	15.9	1045204	6081975	-212950

## 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
IFCI	24-Dec-14	40	CE	0.65	1103	5292000	2106000
UNITECH	24-Dec-14	17.5	CE	1	254	2873000	1700000
ASHOKLEY	24-Dec-14	52.5	CE	0.95	1314	4323000	1694000
UNITECH	24-Dec-14	20	CE	0.3	673	15521000	1139000
ASHOKLEY	24-Dec-14	55	CE	0.45	1143	8294000	1133000
GMRINFRA	24-Dec-14	20	CE	0.5	370	5920000	890000
JPASSOCIAT	24-Dec-14	30	CE	0.6	696	6520000	848000
SAIL	24-Dec-14	82.5	CE	0.95	455	1396000	704000
TATAMTRDVR	24-Dec-14	320	PE	6.2	1045	813000	680000
NHPC	24-Dec-14	20	CE	0.25	85	4752000	672000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
SAIL	24-Dec-14	80	PE	1.85	747	1600000	-500000
SBIN	24-Dec-14	320	PE	15.25	967	1483750	-381250
TATAMTRDVR	24-Dec-14	340	PE	18	756	290000	-369000
DLF	24-Dec-14	155	CE	9.85	211	518000	-320000
JPASSOCIAT	24-Dec-14	27.5	PE	1.2	357	2408000	-312000
IDFC	24-Dec-14	170	CE	0.5	746	2440000	-266000
SBIN	24-Dec-14	300	PE	4.2	1909	1461250	-263750
SBIN	24-Dec-14	310	PE	8.7	2137	1041250	-261250
HDIL	24-Dec-14	100	CE	0.1	111	512000	-252000
RCOM	24-Dec-14	100	PE	5.95	617	1186000	-226000

*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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