

### Closing Brief

Key benchmark indices finished the session with modest gains as slide in crude oil prices and firmness in European stocks supported domestic bourses. The market breadth indicating the overall health of the market was positive.

### Technical Build up

- ❖ Doji candle formation with low volume.
- ❖ Oscillators in neutral price region with sell crossover.
- ❖ Lower band of Bollinger exist at 8314
- ❖ Crucial moving average of 20/50 SMA are at 8463 and 8206
- ❖ 200 SMA trend deciding level exist at 7477

### Outlook for the day

Indian equity market bounced back after fall for 4 consecutive days and ended on a flat note. 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 as stocks in Midcap and Smallcap space had been declining sharply. On the F&O front decrease in OI with marginal increase in price indicates of short covering. India VIX too declined marginally while premium and CoC remained almost static. On the option front higher strike price call saw writing activity with fresh long being added in lower strike price put option 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	17533	-268	-1.51
Nasdaq	4684	-82	-1.73
S&P 500	2026	-33	-1.64
FTSE 100	6500	-29	-0.45
DAX	9799	6	0.06
Hang Seng	23334	-190	-0.81
Nikkei	17276	-135	-0.78
Sensex	27831	34	0.12
Nifty	8355	14	0.18

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1231.00	1.60	0.13
Silver (\$/Oz)	17.20	0.01	0.08
Copper(USD/lb.)	290.15	0.85	0.29
Brent Crude(USD/bbl)	64.70	0.46	0.72
USD/INR	62.02	0.13	0.22
USD/YEN	118.22	0.40	0.34
USD/EUR	1.2458	0.0010	0.08

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	27560	27430	27831	27930	28060
Nifty	8270	8230	8355	8380	8420
Nifty (Fut)	8320	8580	8406	8430	8470

Pivot Level	
Sensex	27815
Nifty	8349

**US:** US market closed sharply lower on Wednesday, furthering the week's losses, as the price of crude fell to a new five-year low and the Organization of Petroleum Exporting Countries cut its demand outlook for next year. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



### TOP PICK OF THE DAY

#### CIPLA: (CMP –649.85)

Strategy: Short term buy – buy at 645  
 With stop loss 630 for the Target 670 & 677  
 Support: 639 & 630 Resistance: 656 & 662  
 Rationale: Positive divergence in oscillators.



#### TATASTEEL: (CMP –432.50)

Strategy: Short term sell call – sell at 435  
 With stop loss 442 for the Target 420 & 412  
 Support: 425 & 417 Resistance: 442 & 450  
 Rationale: Breach of major support level.



Nifty gained by 0.18% with Nifty future shaded 0.6 lakh shares in open interest and stock future added 142.5 lakh shares in open interest.

- Nifty PCR decreased to 0.91 from 0.95.
- Total Nifty Calls added 18.1 lakh shares in open interest.
- Total Nifty Puts shaded 3.0 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.5.39(provisional), while DIIs sold net Rs.519.05 Cr in cash market.
- FII sold net Rs.1915.49 Cr. In F&O
- Securities in Ban Period: NIL

## Nifty Tracker

PARTICULARS	10/12/2014	09/12/2014	08/12/2014	05/12/2014
Spot	8355.65	8340.7	8438.25	8538.3
% Change in Spot	0.18%	-1.16%	-1.17%	-0.30%
Nifty(FUT) Dec	8406.8	8393.45	8489.75	8582.55
Nifty(FUT) Dec Vol.	335101	450194	403704	204790
Nifty(FUT) Dec - OI	21981675	22130900	21307450	20140825
Nifty(FUT) Jan	8466.7	8452.4	8548.45	8635.05
Nifty(FUT) Jan Vol.	14388	20751	21691	5725
Nifty(FUT) Jan - OI	1615700	1538750	1426925	1271150

## Trade Statistics for 10/12/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	4,66,887	12754	-
NSE Stock Futures	7,37,148	23443	-
NSE Index Options	68,77,882	1,55,516.20	-
NSE Stock Options	3,49,355	11376	0.5
NSE F&O Total Turnover	84,31,272	203,089	0.83
NSE Cash Turnover	-	15513	-
BSE Cash Turnover	-	3,040.59	-
Total Turnover	-	221643	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	10/12/2014		09/12/2014		08/12/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-845	-2	210	437	60	399
Index option	-653	-360	386	288	1451	1202
Stock Future	-426	859	-802	-957	-1172	-69
Stock option	9	165	-50	-86	-28	36
Total	-1915	662	-256	-317	311	1569

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	10/12/2014	09/12/2014	08/12/2014	05/12/2014	04/12/2014
Index Futures	39	277	1060	231	-370
Index Options	1273	-664	221	-202	365
Stock Futures	1987	3738	2830	1216	2604
Stock Options	751	860	1365	887	992
F&O Total	4051	4211	5475.26	2131.43	3590.93

## 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	8250	PE	22	90367	1367375	718000
24-Dec-14	8550	CE	22.75	118239	1403100	653750
24-Dec-14	8200	PE	15.7	488146	3910650	624700
24-Dec-14	8400	PE	77.85	769097	2929950	544925
24-Dec-14	8600	CE	15.3	644913	6411675	329700
24-Dec-14	8650	CE	9.1	70813	1102125	292300
29-Jan-15	8500	CE	123.15	23543	550375	211675
24-Dec-14	8500	CE	36.95	911959	6281250	182875
29-Jan-15	8400	CE	174.7	12208	456575	175575
24-Dec-14	8000	PE	4	149506	3322000	157075

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Dec-14	8700	CE	6.3	367919	4869525	-732475
24-Dec-14	8300	PE	34.15	799508	4632900	-536050
24-Dec-14	8100	PE	7.2	206917	2682425	-482200
24-Dec-14	8400	PE	69.25	710184	4996700	-450425
24-Dec-14	8500	PE	124.55	166086	3515575	-368975
24-Dec-14	8600	PE	200.9	35811	1385800	-160400
24-Dec-14	8800	CE	2.75	185551	3899150	-138675
24-Dec-14	8200	CE	219.2	19505	860325	-99875
24-Dec-14	8800	PE	388.65	4836	425800	-72975
24-Dec-14	7900	PE	2.6	47171	912600	-60225

## 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
JPASSOCIAT	24-Dec-14	30	CE	0.7	567	8072000	1552000
UNITECH	24-Dec-14	20	CE	0.4	910	16847000	1326000
GMRINFRA	24-Dec-14	20	CE	0.45	321	7190000	1270000
UNITECH	24-Dec-14	15	PE	0.1	68	4675000	748000
RCOM	24-Dec-14	100	CE	2.45	1102	2274000	540000
DLF	24-Dec-14	140	PE	1.85	985	2332000	476000
IFCI	24-Dec-14	40	CE	0.7	640	5742000	450000
ASHOKLEY	24-Dec-14	55	CE	0.5	717	8723000	429000
HDIL	24-Dec-14	80	CE	1.3	516	2528000	428000
ANDHRABANK	24-Dec-14	85	PE	1.4	248	772000	416000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
TATAMTRDVR	24-Dec-14	320	PE	2.7	1223	339000	-474000
UNITECH	24-Dec-14	17.5	CE	1.35	316	2414000	-459000
SBIN	24-Dec-14	310	CE	12.45	1872	1160000	-327500
SBIN	24-Dec-14	320	CE	7.15	4663	5285000	-312500
KTKBANK	24-Dec-14	150	CE	6.25	748	744000	-280000
HDIL	24-Dec-14	95	CE	0.15	152	860000	-272000
IDFC	24-Dec-14	155	CE	4.35	580	720000	-258000
KTKBANK	24-Dec-14	150	PE	3.75	362	394000	-256000
SBIN	24-Dec-14	330	CE	3.75	1764	2927500	-225000
SBIN	24-Dec-14	315	CE	9.65	1223	541250	-213750

*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*

**Disclaimer:**

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Ashika Stock Broking Ltd., is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. Ashika Stock Broking Ltd. or any of its affiliates or employees shall not be in anyway responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Ashika Stock Broking Ltd., or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations. "Ashika Stock Broking Ltd., and/or its affiliates and /or employees may have interests/positions, financial or otherwise in the securities mentioned in this report."