

Closing Brief

Banking and cement stocks rose as key benchmark indices eked out small gains. The market breadth indicating the overall health of the market was positive. December Brent crude oil futures hit four-year low as a strong dollar and robust production from US shale oil fields weighed on prices.

Technical Build up

- ❖ Indecisive candle formation with marginal rise in volume.
- ❖ Oscillators in overbought price region with buy crossover.
- ❖ Upper band of Bollinger exist at 8470
- ❖ Crucial moving average of 20/50 SMA are at 8061 and 8033
- ❖ 200 SMA trend deciding level exist at 7237

Outlook for the day

Indian equity market remained rangebound and major correction in the market presently can be ruled out due to the falling commodity prices, impressive result, favorable government initiatives and hopes of decline in inflation and subsequently cut in interest rates. 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 however decrease in premium and CoC indicates of a cautious approach. Implied Volatility decreased marginally. 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 & 8600. 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

BANKBARODA: (CMP –1012.05)

Strategy: Short term buy – buy at 1005
 With stop loss 980 for the Target 1060 & 1080
 Support: 980 & 955 Resistance: 1030 & 1075
 Rationale: Higher high formation in daily chart.



SRTRANSFIN: (CMP –1015.30)

Strategy: Short term buy call – buy at 1008
 With stop loss 985 for the Target 1065 & 1090
 Support: 975 & 940 Resistance: 1055 & 1090
 Rationale: Breakout from congestion zone



World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17614	1	0.01
Nasdaq	4660	8	0.19
S&P 500	2039	1	0.07
FTSE 100	6627	16	0.24
DAX	9369	17	0.18
Hang Seng	23858	50	0.21
Nikkei	17394	270	1.58
Sensex	27910	35	0.13
Nifty	8362	18	0.22

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1161.30	-1.70	-0.15
Silver (\$/Oz)	15.70	0.02	0.15
Copper(USD/lb.)	303.30	-	-
Brent Crude(USD/bbl)	81.13	-0.49	-0.60
USD/INR	61.55	0.05	0.09
USD/YEN	115.79	0.01	0.01
USD/EUR	1.2456	-0.0019	-0.15

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	27740	27555	27910	28055	28185
Nifty	8285	8230	8362	8380	8420
Nifty (Fut)	8325	8270	8395	8420	8460

Pivot Level	
Sensex	27899
Nifty	8354

US: US market closed around highs on Tuesday as investors found little impetus to move decisively in one direction or the other. The movement was enough to push the Dow and S&P 500 up one point each to a record. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty gained by 0.22% with Nifty future added 0.9 lakh shares in open interest and stock future added 336.3 lakh shares in open interest.

- Nifty PCR increased to 1.00 from 0.99.
- Total Nifty Calls added 5.9 lakh shares in open interest.
- Total Nifty Puts added 10.7 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.458.04(provisional), while DIIs sold net Rs.516.98 Cr in cash market.
- FII sold net Rs.1213.40 Cr. In F&O
- Securities in Ban Period: IBREALEST & UNITECH

Nifty Tracker

PARTICULARS	11/11/2014	10/11/2014	07/11/2014	05/11/2014
Spot	8362.65	8344.25	8337	8338.3
% Change in Spot	0.22%	0.09%	-0.02%	0.17%
Nifty(FUT) Nov	8395.85	8379.5	8381.65	8380.15
Nifty(FUT) Nov Vol.	282205	299921	297377	347274
Nifty(FUT) Nov - OI	23193075	23122925	23072675	22694325
Nifty(FUT) Dec	8446.4	8429.7	8440.6	8432.55
Nifty(FUT) Dec Vol.	9244	11202	12243	14058
Nifty(FUT) Dec - OI	1674125	1649950	1644400	1556025

Trade Statistics for 11/11/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,99,452	10783	-
NSE Stock Futures	7,81,731	23684	-
NSE Index Options	51,73,297	243716	-
NSE Stock Options	3,52,583	13703	0.5
NSE F&O Total Turnover	67,07,122	160,446	1.04
NSE Cash Turnover	-	16950	-
BSE Cash Turnover	-	3,867.10	-
Total Turnover	-	181263	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	11/11/2014		10/11/2014		07/11/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-348	437	-89	255	332	429
Index option	-769	720	-566	1214	114	1758
Stock Future	-119	678	-393	-194	-535	375
Stock option	22	299	-37	188	45	345
Total	-1214	2134	-1085	1463	-44	2906

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	11/11/2014	10/11/2014	07/11/2014	05/11/2014	03/11/2014
Index Futures	289	-117	262	1596	838
Index Options	830	177	903	1173	1603
Stock Futures	1713	2154	3711	4175	5178
Stock Options	917	869	1680	1271	1390
F&O Total	3749	3083	6555.64	8215.12	9008.66

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	8300	PE	44.1	591477	5034800	715200
27-Nov-14	8400	CE	73.65	725653	4768750	371250
27-Nov-14	8600	CE	12.5	315003	4188875	261300
27-Nov-14	8200	PE	23.45	469114	5087175	188500
27-Nov-14	8500	CE	33.45	574118	5196175	177025
27-Nov-14	8400	PE	80.4	424658	2320200	145925
27-Nov-14	8550	CE	20.65	26892	324700	72475
24-Dec-14	8200	PE	62.65	15808	837375	67575
27-Nov-14	8750	CE	3.5	4836	74475	65750
27-Nov-14	8350	PE	60.5	37809	425150	61925

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Nov-14	7800	PE	3.9	80347	2438450	-230600
27-Nov-14	8700	CE	4.55	193191	1430700	-210525
27-Nov-14	8300	CE	135.55	175296	2682425	-116750
27-Nov-14	7900	PE	5.45	105416	2075075	-112775
27-Nov-14	8100	PE	13	305265	4321850	-72875
27-Nov-14	8000	CE	396.95	5642	1549700	-52100
27-Nov-14	8200	CE	213.2	24082	1557675	-48175
24-Dec-14	7500	PE	10	9306	2847575	-46275
27-Nov-14	7700	PE	3	30566	2014775	-43325
27-Nov-14	8500	PE	135.9	46104	1195800	-35775

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	27-Nov-14	22.5	CE	0.95	2576	16422000	3451000
UNITECH	27-Nov-14	25	CE	0.4	1805	18564000	2975000
UNITECH	24-Dec-14	12.5	PE	0.15	160	2720000	2720000
IFCI	27-Nov-14	40	CE	1.1	2197	7434000	2097000
UNITECH	27-Nov-14	27.5	CE	0.2	492	7973000	1547000
UNITECH	27-Nov-14	20	PE	0.55	508	8517000	1275000
UNITECH	27-Nov-14	30	CE	0.1	249	7633000	1105000
GMRINFRA	27-Nov-14	22.5	CE	0.4	458	7440000	910000
UNITECH	27-Nov-14	17.5	PE	0.15	302	5100000	799000
IFCI	27-Nov-14	37.5	PE	0.65	523	1728000	783000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
ASHOKLEY	27-Nov-14	47.5	CE	2.8	184	2816000	-473000
JPASSOCIAT	27-Nov-14	45	CE	0.1	47	1168000	-280000
ASHOKLEY	27-Nov-14	45	CE	4.7	53	968000	-253000
UNITECH	27-Nov-14	15	PE	0.05	59	1615000	-238000
ITC	27-Nov-14	360	PE	3.4	524	292000	-226000
ALBK	27-Nov-14	120	CE	4.7	816	602000	-216000
IRB	27-Nov-14	260	CE	18.55	393	331000	-190000
IDFC	27-Nov-14	155	CE	4.4	2014	1720000	-158000
IOB	27-Nov-14	55	PE	0.7	64	512000	-156000
INDIACEM	27-Nov-14	120	CE	1.25	308	618000	-148000

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