

Technical & Derivative Report

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17612	-2	-0.02
Nasdaq	4675	14	0.31
S&P 500	2038	-1	-0.07
FTSE 100	6611	-16	-0.25
DAX	9210	-158	-1.69
Hang Seng	23925	-12	-0.05
Nikkei	17229	32	0.19
Sensex	28008	98	0.35
Nifty	8383	20	0.25

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1159.30	0.20	0.02
Silver (\$/Oz)	15.62	-	-0.02
Copper(USD/lb.)	302.70	0.20	0.07
Brent Crude(USD/bbl)	80.38	-1.29	-1.58
USD/INR	61.51	-0.04	-0.07
USD/YEN	115.52	0.03	0.03
USD/EUR	1.2435	-0.0003	-0.02

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	27865	27665	28008	28130	28300
Nifty	8340	8280	8383	8420	8470
Nifty (Fut)	8375	8315	8418	8455	8505

Pivot Level	
Sensex	28031
Nifty	8389

US: US market wavered on Wednesday, largely erasing a retreat from records, as investors mulled the slowdown in Europe's economy and earnings from Macy's and other retailers. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Closing Brief

Amid a mixed trend in various constituents of the index, key benchmark indices registered modest gains. The market breadth indicating the overall health of the market turned negative from positive in late trade.

Technical Build up

- ❖ Inverted Hammer formation with marginal volume.
- ❖ Oscillators in overbought price region with buy crossover.
- ❖ Upper band of Bollinger exist at 8509
- ❖ Crucial moving average of 20/50 SMA are at 8081 and 8042
- ❖ 200 SMA trend deciding level exist at 7247

Outlook for the day

Indian equity market remained rangebound with positive bias, falling commodity prices, impressive result, favorable government initiatives and hopes of decline in inflation and subsequently cut in interest rates had been bolstering the market. On the technical front though Nifty continues to remain rangebound had been inching higher gradually. A closing above 8400 ceiling on the daily chart would signal a breakout and a higher trading range can be witnessed subsequently. 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 for higher target of 8470 and then 8520 in short term. On the F&O front rise in OI with increase in price indicates of long buildup followed by increase in premium and CoC further validates of bullish structural buildup. 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 8340 followed by 8280 while resistance exist at 8420 and then at 8470.

TOP PICK OF THE DAY

ITC: (CMP –369.50)

Strategy: Short term buy – buy at 367
 With stop loss 362 for the Target 379 & 384
 Support: 365 & 360 Resistance: 373 & 379
 Rationale: Buy crossover in oscillator.



MARUTI: (CMP –3359.75)

Strategy: Short term buy call – buy at 3347
 With stop loss 3280 for the Target 3430 & 3470
 Support: 3322 & 3285 Resistance: 3385 & 3410
 Rationale: Breakout from congestion zone



Nifty gained by 0.25% with Nifty future added 6.9 lakh shares in open interest and stock future added 178.8 lakh shares in open interest.

- Nifty PCR increased to 1.03 from 1.00.
- Total Nifty Calls added 10.2 lakh shares in open interest.
- Total Nifty Puts added 31.4 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct. series is at 8500 and 8300 put.
- FII's bought net Rs.459.47(provisional), while DIIs sold net Rs.559.44 Cr in cash market.
- FII bought net Rs.1924.06 Cr. In F&O
- Securities in Ban Period: IBREALEST & UNITECH

Nifty Tracker

PARTICULARS	12/11/2014	10/11/2014	07/11/2014	05/11/2014
Spot	8383.3	8362.65	8344.25	8337
% Change in Spot	0.25%	0.22%	0.09%	-0.02%
Nifty(FUT) Nov	8418.8	8395.85	8379.5	8381.65
Nifty(FUT) Nov Vol.	334887	282205	299921	297377
Nifty(FUT) Nov - OI	23773350	23193075	23122925	23072675
Nifty(FUT) Dec	8469.85	8446.4	8429.7	8440.6
Nifty(FUT) Dec Vol.	15788	9244	11202	12243
Nifty(FUT) Dec - OI	1768050	1674125	1649950	1644400

Trade Statistics for 12/11/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	4,62,836	12273	-
NSE Stock Futures	8,46,418	26723	-
NSE Index Options	59,41,921	243716	-
NSE Stock Options	3,94,298	13703	0.48
NSE F&O Total Turnover	76,45,473	184,838	1
NSE Cash Turnover	-	17401	-
BSE Cash Turnover	-	3,653.52	-
Total Turnover	-	205893	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	12/11/2014		11/11/2014		10/11/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	180	654	-348	437	-89	255
Index option	1185	941	-769	720	-566	1214
Stock Future	556	463	-119	678	-393	-194
Stock option	3	333	22	299	-37	188
Total	1924	2391	-1214	2134	-1085	1463

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	12/11/2014	11/11/2014	10/11/2014	07/11/2014	05/11/2014
Index Futures	947	289	-117	262	1596
Index Options	906	830	177	903	1173
Stock Futures	4386	1713	2154	3711	4175
Stock Options	1139	917	869	1680	1271
F&O Total	7378	3749	3083.24	6555.64	8215.12

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	36.15	620741	6094475	1059675
27-Nov-14	8400	PE	66.6	681236	3191875	871675
27-Nov-14	8600	CE	14.35	483702	4594675	405800
27-Nov-14	8500	CE	38.35	749817	5584300	388125
27-Nov-14	8700	CE	5.05	173538	1720700	290000
27-Nov-14	8200	PE	18.75	448881	5276100	188925
27-Nov-14	8500	PE	117.7	107802	1378625	182825
27-Nov-14	8400	CE	83.6	769350	4946650	177900
24-Dec-14	8300	PE	79.9	23296	589300	171850
27-Nov-14	8350	PE	49.45	54610	575475	150325

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Nov-14	7800	PE	3.45	60677	2185675	-252775
27-Nov-14	8300	CE	151.1	136802	2459525	-222900
27-Nov-14	8350	CE	115.6	21558	219025	-112500
27-Nov-14	7900	PE	4.5	85099	1974025	-101050
24-Dec-14	8000	CE	502.45	8363	3199950	-86300
24-Dec-14	8900	CE	16.95	8913	71325	-83975
27-Nov-14	8200	CE	232.45	21885	1486450	-71225
27-Nov-14	8100	CE	323.35	9539	1100050	-64525
27-Nov-14	7400	PE	1.85	7554	925875	-61375
27-Nov-14	8000	PE	6.7	174463	5681950	-55850

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
ASHOKLEY	27-Nov-14	50	PE	0.6	1605	4411000	3872000
ASHOKLEY	27-Nov-14	55	CE	1	4244	5863000	2959000
ASHOKLEY	27-Nov-14	52.5	CE	1.9	3271	4917000	1837000
ASHOKLEY	27-Nov-14	57.5	CE	0.55	1306	2266000	1771000
ASHOKLEY	27-Nov-14	60	CE	0.25	517	1958000	1518000
ASHOKLEY	27-Nov-14	47.5	PE	0.2	637	3069000	1463000
JPASSOCIAT	27-Nov-14	30	PE	0.75	508	4360000	1136000
ASHOKLEY	27-Nov-14	52.5	PE	1.5	404	1177000	1133000
IFCI	27-Nov-14	42.5	CE	0.45	1154	3960000	963000
IFCI	27-Nov-14	45	CE	0.25	604	3978000	612000

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	50	CE	3.5	2496	3993000	-3102000
UNITECH	27-Nov-14	25	CE	0.3	187	17663000	-901000
UNITECH	27-Nov-14	22.5	CE	0.7	177	15572000	-850000
ASHOKLEY	27-Nov-14	47.5	CE	5.4	261	2101000	-715000
UNITECH	27-Nov-14	20	PE	0.7	85	7939000	-578000
UNITECH	27-Nov-14	27.5	CE	0.15	68	7531000	-442000
IDFC	27-Nov-14	155	CE	5.45	1114	1298000	-422000
JPASSOCIAT	27-Nov-14	60	CE	0.05	50	40000	-400000
ASHOKLEY	27-Nov-14	45	PE	0.1	364	2717000	-374000
IFCI	27-Nov-14	37.5	PE	0.55	293	1404000	-324000

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."