

Closing Brief

Key benchmark indices registered small losses on first trading session of the week amid high intraday volatility. The market breadth indicating the overall health of the market was negative.

Technical Build up

- ❖ Bullish hammer candle formation with decrease in volume.
- ❖ Oscillators in neutral price region with sell crossover.
- ❖ Lower band of Bollinger exist at 8229
- ❖ Crucial moving average of 20/50 SMA are at 8442 and 8223
- ❖ 200 SMA trend deciding level exist at 7510

Outlook for the day

Indian equity market ended in red, relatively moving in narrow range the entire day, USD/INR appreciated 1% to 10-month low at 62.9 which is a major concern in the market. On the technical front Nifty halted at its previous swing high and closed marginally above it however substantiation confirmation is still awaited as yesterday being the only single day of gain after continuous 8 days of decline. Hence the ideal approach would be to buy on strength and a decisive close above the immediate resistance level of 8290 can be identified as bottoming out situation. The said resistance level further coincides with 38.2% retracement level however possibility of sliding towards 8080-8100 (daily 89 EMA) level is still high. On the F&O front increase in OI with marginal decrease in price indicates of short covering activity. India VIX too inched higher while premium and CoC remained static. On the option front lower strike price put saw long addition while at the money call witness writing activity hence an element of risk still prevails in the market. During the day Nifty to remain volatile, crucial intraday support seen at 8180 followed by 8150 while resistance exist at 8260 and then at 8290

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17180	-99	-0.58
Nasdaq	4605	-48	-1.04
S&P 500	1989	-12	-0.63
FTSE 100	6182	-117	-1.87
DAX	9334	-260	-2.72
Hang Seng	22771	-256	-1.11
Nikkei	16752	-347	-2.03
Sensex	27319	-31	-0.11
Nifty	8219	-4	-0.05

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1198.60	-9.10	-0.75
Silver (\$/Oz)	16.24	-0.82	-4.79
Copper(USD/lb.)	287.75	-0.10	-0.03
Brent Crude(USD/bbl)	60.51	-0.55	-0.90
USD/INR	62.94	0.65	1.04
USD/YEN	117.75	-0.07	-0.06
USD/EUR	1.2440	0.0003	0.02

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	27190	27090	27319	27455	27555
Nifty	8180	8150	8219	8260	8290
Nifty (Fut)	8230	8200	8267	8310	8340

Pivot Level	
Sensex	27272
Nifty	8204

US: US market finished lower on Monday, topping off a wild ride that had the Dow Jones Industrial Average trading in a more than 300-point range on either side of neutral as investors monitored the price of oil. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



TOP PICK OF THE DAY

TVSMOTOR: (CMP –258.55)

Strategy: Short term buy – buy at 254
 With stop loss 246 for the Target 265 & 270
 Support: 249 & 239 Resistance: 265 & 270
 Rationale: Breach of downward sloping trendline.



INGVYSYABK: (CMP –881.85)

Strategy: Short term buy call – buy at 875
 With stop loss 860 for the Target 900 & 915
 Support: 852 & 830 Resistance: 900 & 915
 Rationale: Price volume breakout.



Nifty declined by 0.05% with Nifty future added 4.2 lakh shares in open interest and stock future added 186.8 lakh shares in open interest.

- Nifty PCR increased to 0.88 from 0.87.
- Total Nifty Calls added 11.0 lakh shares in open interest.
- Total Nifty Puts added 17.7 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 8500 and 8200 put.
- FII's sold net Rs.455.72(provisional), while DIIs bought net Rs.136.02 Cr in cash market.
- FII sold net Rs.1743.44 Cr. In F&O
- Securities in Ban Period: NIL

Nifty Tracker

PARTICULARS	15/12/2014	12/12/2014	11/12/2014	10/12/2014
Spot	8219.6	8224.1	8292.9	8355.65
% Change in Spot	-0.05%	-0.83%	-0.75%	0.18%
Nifty(FUT) Dec	8267.2	8276.9	8342.1	8406.8
Nifty(FUT) Dec Vol.	341209	415055	433216	335101
Nifty(FUT) Dec - OI	23545800	23146075	22143425	21981675
Nifty(FUT) Jan	8330.1	8339.35	8402.45	8466.7
Nifty(FUT) Jan Vol.	17321	20176	18291	14388
Nifty(FUT) Jan - OI	1710850	1694675	1661325	1615700

Trade Statistics for 15/12/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	4,74,163	12710	-
NSE Stock Futures	6,62,785	19987	-
NSE Index Options	77,14,980	1,70,853.12	-
NSE Stock Options	3,80,940	11872	0.53
NSE F&O Total Turnover	92,32,868	215,422	0.89
NSE Cash Turnover	-	14010	-
BSE Cash Turnover	-	2,924.08	-
Total Turnover	-	232357	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	15/12/2014		12/12/2014		11/12/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	179	196	352	1094	-724	398
Index option	-961	223	429	366	-179	139
Stock Future	-889	-20	-179	-587	-404	-508
Stock option	-72	208	-47	81	-29	98
Total	-1743	606	555	953	-1336	128

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	15/12/2014	12/12/2014	11/12/2014	10/12/2014	09/12/2014
Index Futures	184	683	-111	39	277
Index Options	418	-507	-300	1273	-664
Stock Futures	2629	2919	2182	1987	3738
Stock Options	783	665	813	751	860
F&O Total	4014	3761	2583.84	4050.54	4210.81

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	8300	CE	52.15	964374	3698650	816075
24-Dec-14	7900	PE	3.25	200810	2268625	776975
24-Dec-14	8400	CE	21.65	949333	5538250	660150
24-Dec-14	8200	PE	40.3	973773	4928750	648075
24-Dec-14	8150	PE	25.6	119313	1232050	463400
24-Dec-14	8100	PE	16.95	576268	4663925	447650
24-Dec-14	8350	CE	34	120922	1183975	398925
24-Dec-14	8200	CE	105.9	272229	1475050	353325
24-Dec-14	8000	PE	7.8	390080	4029575	234275
24-Dec-14	8250	CE	75.65	46492	290250	218925

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Dec-14	8450	CE	13.45	180379	1129075	-1005475
24-Dec-14	8300	PE	83.1	563129	3508450	-598475
24-Dec-14	8400	PE	149.15	124202	2989250	-530475
24-Dec-14	8600	CE	3.8	314621	5490125	-319875
24-Dec-14	8500	PE	235.25	37595	2253525	-229750
24-Dec-14	8700	CE	2.5	112168	3690750	-140600
24-Dec-14	5000	CE	3262.15	5100	488400	-126700
24-Dec-14	8000	CE	271.5	13672	1643950	-123725
24-Dec-14	6500	CE	1765.9	4002	649025	-94350
24-Dec-14	8600	PE	330.75	13543	917300	-92550

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	24-Dec-14	17.5	CE	0.45	1154	9588000	3196000
ASHOKLEY	24-Dec-14	50	CE	1	1196	5643000	2365000
GMRINFRA	24-Dec-14	17.5	CE	0.5	227	1690000	1230000
JPASSOCIAT	24-Dec-14	27.5	CE	0.3	952	5776000	1176000
ICICIBANK	24-Dec-14	340	PE	3.55	1727	1732500	942500
JPASSOCIAT	24-Dec-14	25	CE	1.15	266	1024000	904000
RCOM	24-Dec-14	90	CE	1.65	1129	1374000	752000
HDIL	24-Dec-14	70	CE	1.1	872	2520000	720000
HDIL	24-Dec-14	75	CE	0.4	475	2492000	632000
UNITECH	24-Dec-14	22.5	CE	0.05	48	11220000	629000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IBREALEST	24-Dec-14	70	CE	1.65	631	908000	-832000
DLF	24-Dec-14	150	PE	7.95	1675	1286000	-814000
UNITECH	24-Dec-14	15	CE	2	124	1207000	-782000
JPASSOCIAT	24-Dec-14	27.5	PE	2.5	286	2424000	-616000
IFCI	24-Dec-14	37.5	PE	1.5	149	1125000	-477000
ASHOKLEY	24-Dec-14	57.5	CE	0.1	151	4477000	-462000
IFCI	24-Dec-14	45	CE	0.05	58	4239000	-459000
UNITECH	24-Dec-14	15	PE	0.2	328	4913000	-323000
ADANIPOWER	24-Dec-14	42.5	PE	0.7	68	1104000	-312000
DLF	24-Dec-14	140	PE	3.15	1632	1746000	-306000

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.