

Closing Brief

Mirroring a rally in world stocks, key equity benchmark indices in India surged. The rally on the domestic bourses was broad based. The market breadth indicating the overall health of the market was quite strong, with more than three gainers for every loser on BSE.

Technical Build up

- ❖ Bullish marubazu candle formation with low volume.
- ❖ Oscillators in neutral price region with sell crossover.
- ❖ Lower band of Bollinger exist at 8056
- ❖ Crucial moving average of 20/50 SMA are at 8393 and 8230
- ❖ 200 SMA trend deciding level exist at 7540

Outlook for the day

Indian equity ended in green, after fed FOMC meeting outcome which said that it will keep the interest rate unchanged. On the technical front Nifty took support from the 78.6% retracement level at 8125-8150 and provided the necessary pullback followed by morning star doji candle in daily chart. It seems market might have bottomed out. On the oscillator front Nifty is presently trading in neutral territory hence indicating that positive bias is likely to remain. On the F&O front decrease in OI with increase in price indicates of short covering activity. India VIX too decreased substantially while premium and CoC decreased compared to previous day. On the option front fresh short being added in lower strike price put option of 8000 & 8100 while short covering in call option in ATM strike price call option too were noticed. Hence it seems positive bias is likely to prevail in the market. During the day Nifty to remain volatile with positive bias, crucial intraday support seen at 8100 followed by 8050 while resistance exist at 8200 and then at 8260

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17778	421	2.43
Nasdaq	4748	104	2.24
S&P 500	2061	48	2.40
FTSE 100	6466	129	2.04
DAX	9811	266	2.79
Hang Seng	23152	320	1.40
Nikkei	17516	306	1.77
Sensex	27126	416	1.56
Nifty	8159	129	1.61

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1198.60	3.80	0.32
Silver (\$/Oz)	15.96	0.02	0.13
Copper(USD/lb.)	285.45	0.10	0.04
Brent Crude(USD/bbl)	59.79	0.52	0.88
USD/INR	63.11	-0.51	-0.80
USD/YEN	118.87	0.03	0.03
USD/EUR	1.2280	-0.0006	-0.05

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	26930	26765	27126	27265	27460
Nifty	8100	8050	8159	8200	8260
Nifty (Fut)	8120	8070	8180	8225	8285

Pivot Level	
Sensex	27069
Nifty	8139

US: US market allied on Thursday, with the Dow industrials climbing more than 400 points for the first time in three years, as investors applauded the Federal Reserve's pledge that it would be patient in increasing interest rates. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



TOP PICK OF THE DAY

DCBBANK: (CMP –113.55)

Strategy: Short term buy – buy at 111
 With stop loss 107 for the Target 122 & 127
 Support: 106 & 99 Resistance: 119 & 124
 Rationale: Breakout from congestion zone.



TORNTPOWER: (CMP –180.40)

Strategy: Short term buy call – buy at 175
 With stop loss 164 for the Target 193 & 200
 Support: 166 & 153 Resistance: 188 & 196
 Rationale: Breakout from congestion zone.



Nifty gained by 1.61% with Nifty future shaded 5.3 lakh shares in open interest and stock future added 188.4 lakh shares in open interest.

- Nifty PCR increased to 0.86 from 0.83.
- Total Nifty Calls shaded 23.6 lakh shares in open interest.
- Total Nifty Puts added 5.2 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 8500 and 8000 put.
- FII's sold net Rs.874.89(provisional), while DIIs bought net Rs.648.17 Cr in cash market.
- FII bought net Rs.1628.20 Cr. In F&O
- Securities in Ban Period: HDIL, UNITECH & WOCKPHARMA

Nifty Tracker

PARTICULARS	18/12/2014	17/12/2014	16/12/2014	15/12/2014
Spot	8159.3	8029.8	8067.6	8219.6
% Change in Spot	1.61%	-0.47%	-1.85%	-0.05%
Nifty(FUT) Dec	8180.8	8060.85	8116	8267.2
Nifty(FUT) Dec Vol.	487109	671947	697823	341209
Nifty(FUT) Dec - OI	22041150	23962050	23949650	23545800
Nifty(FUT) Jan	8247.45	8128.1	8180.85	8330.1
Nifty(FUT) Jan Vol.	100104	67513	50431	17321
Nifty(FUT) Jan - OI	3613625	2256925	1859575	1710850

Trade Statistics for 18/12/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	7,34,613	18624	-
NSE Stock Futures	9,79,362	29585	-
NSE Index Options	1,09,84,923	2,42,288.01	-
NSE Stock Options	4,08,262	12988	0.48
NSE F&O Total Turnover	1,31,07,160	303,486	0.99
NSE Cash Turnover	-	16508	-
BSE Cash Turnover	-	3,015.21	-
Total Turnover	-	323008	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	18/12/2014		17/12/2014		16/12/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	36	975	-494	154	-557	-669
Index option	1343	2815	113	3823	-33	3775
Stock Future	311	1281	4	-297	-1053	-852
Stock option	-62	35	-83	126	-158	-4
Total	1628	5106	-460	3805	-1801	2250

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	18/12/2014	17/12/2014	16/12/2014	15/12/2014	12/12/2014
Index Futures	114	-14	186	184	683
Index Options	1430	-671	-1025	418	-507
Stock Futures	-1515	4485	5774	2629	2919
Stock Options	5	180	275	783	665
F&O Total	34	3980	5210.22	4013.83	3760.53

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	7950	PE	5.95	127376	1229900	684625
24-Dec-14	8200	PE	62.4	589645	3105300	423775
24-Dec-14	8100	PE	26	1394729	4417900	319175
24-Dec-14	8250	CE	24.7	190023	1230175	316525
29-Jan-15	7700	PE	23	35607	974075	283250
29-Jan-15	7800	PE	33.55	43511	1517800	269500
29-Jan-15	8300	CE	122.9	59078	1298825	260225
29-Jan-15	8000	PE	67.55	78277	1966150	184075
29-Jan-15	8100	PE	91.9	64382	1560000	152525
24-Dec-14	8050	PE	15.9	208366	793075	149975

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Dec-14	8000	PE	10.2	1139634	5170350	-928050
24-Dec-14	8100	CE	103.15	789074	2450325	-890675
24-Dec-14	8000	CE	185.7	134301	2309275	-736575
24-Dec-14	8600	CE	1.75	94751	3649600	-440950
24-Dec-14	8500	CE	2.45	224455	5436050	-347925
24-Dec-14	8250	PE	92.8	48045	875350	-293275
24-Dec-14	8400	PE	217.95	36699	1935800	-275100
24-Dec-14	8150	CE	69.95	184491	688650	-233125
24-Dec-14	8300	PE	130.7	87573	1780475	-196075
24-Dec-14	8050	CE	142.35	26358	254375	-195275

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	22.5	PE	0.25	540	4456000	1496000
ASHOKLEY	24-Dec-14	47.5	PE	0.35	1001	3685000	935000
IFCI	24-Dec-14	32.5	PE	0.1	184	1782000	792000
ASHOKLEY	24-Dec-14	50	PE	1.05	366	2706000	704000
JPASSOCIAT	24-Dec-14	25	PE	0.85	825	4744000	600000
ICICIBANK	24-Dec-14	340	PE	2.8	1273	1837500	525000
IFCI	24-Dec-14	35	PE	0.4	256	1629000	468000
NHPC	24-Dec-14	20	CE	0.1	61	6120000	444000
JPASSOCIAT	24-Dec-14	27.5	CE	0.25	716	6776000	360000
JINDALSTEL	24-Dec-14	130	PE	1.3	1145	667000	350000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
ASHOKLEY	24-Dec-14	47.5	CE	2.85	985	2167000	-2013000
ASHOKLEY	24-Dec-14	52.5	CE	0.55	1997	6457000	-946000
ASHOKLEY	24-Dec-14	55	CE	0.25	833	9097000	-715000
HDIL	24-Dec-14	65	CE	3.35	338	1212000	-624000
UNITECH	24-Dec-14	17.5	CE	0.1	76	10081000	-561000
HDIL	24-Dec-14	70	CE	0.95	351	1732000	-552000
ASHOKLEY	24-Dec-14	50	CE	1.25	3882	6963000	-451000
JPASSOCIAT	24-Dec-14	20	PE	0.1	103	2312000	-432000
ASHOKLEY	24-Dec-14	42.5	PE	0.05	89	869000	-418000
UNITECH	24-Dec-14	20	CE	0.05	29	18224000	-408000

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.