

Technical & Derivative Report

| World Indices | LTP | Daily Ch(Pts) | Daily Ch(%) |
|---------------|-------|---------------|-------------|
| Dow Jones | 17719 | 33 | 0.19 |
| Nasdaq | 4701 | 26 | 0.56 |
| S&P 500 | 2052 | 4 | 0.20 |
| FTSE 100 | 6678 | -17 | -0.26 |
| DAX | 9483 | 11 | 0.12 |
| Hang Seng | 23319 | -29 | -0.13 |
| Nikkei | 17158 | -142 | -0.82 |
| Sensex | 28067 | 34 | 0.12 |
| Nifty | 8401 | 19 | 0.23 |

| Commodity /Forex | LTP | Daily Ch(Pts) | Daily Ch(%) |
|----------------------|---------|---------------|-------------|
| Gold (\$/Oz) | 1193.80 | 2.90 | 0.24 |
| Silver (\$/Oz) | 16.23 | 0.09 | 0.55 |
| Copper(USD/lb.) | 301.50 | 0.35 | 0.12 |
| Brent Crude(USD/bbl) | 79.92 | 0.59 | 0.74 |
| USD/INR | 61.95 | -0.008 | -0.01 |
| USD/YEN | 117.97 | -0.24 | -0.20 |
| USD/EUR | 1.2549 | 0.0010 | 0.08 |

Support/Resistance levels for Indian Equity Indices

| | S1 | S2 | CMP | R1 | R2 |
|-------------|-------|-------|-------|-------|-------|
| Sensex | 27925 | 27825 | 28067 | 28125 | 28325 |
| Nifty | 8350 | 8320 | 8401 | 8410 | 8470 |
| Nifty (Fut) | 8375 | 8350 | 8420 | 8440 | 8500 |

Pivot Level

| | |
|--------|-------|
| Sensex | 28033 |
| Nifty | 8388 |

US: US market closed at highs on Thursday after encouraging domestic data alleviated concerns over continued signs of slowing growth in Europe and China. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Closing Brief

In a sudden reversal, key benchmark indices staged a sharp recovery in late trade led by gains in IT shares and recovery in select bank shares. The market breadth indicating the overall health of the market was negative.

Technical Build up

- ❖ Bullish candle formation with low volume.
- ❖ Oscillators in overbought price region with sell crossover.
- ❖ Upper band of Bollinger exist at 8589
- ❖ Crucial moving average of 20/50 SMA are at 8250 and 8094
- ❖ 200 SMA trend deciding level exist at 7310

Outlook for the day

Indian equity market started on a positive zone remained volatile and incurred minor losses but managed to end on positive zone in last hour of the trade yesterday led by the technology and healthcare stocks. On the technical front Nifty ended the previous trading session ending with an inside day bar with low volume however on technical front it can be inferred that not much of an imperative change can be noticed and Nifty continued to remain confined within a tight range. On the oscillator front Nifty presently in overbought price region and buying on strength might be the preferred approach. The trend deciding level of 8400 continues to remain and deciding trade above or below it would dictate the next directional movement. On the F&O front decrease in OI with increase in price indicates of short unwinding. Implied Volatility decreased marginally. On the option front higher ATM and lower strike price put of 8300 & 8400 continue to witness writing activity indicating limited downside in the market while higher strike price call of 8500 saw long addition. Hence overall it seems traders are initiating ' Long Synthetic' position in the market with a bullish market direction. During the day Nifty might remain volatile with positive bias, crucial intraday support seen at 8350 followed by 8320 while resistance exist at 8410 and then at 8470.

TOP PICK OF THE DAY

TECHM: (CMP –2705.70)

Strategy: Short term buy – buy at 2690
 With stop loss 2645 for the Target 2800 & 2840
 Support: 2645 & 2585 Resistance: 2745 & 2780
 Rationale: Breakout from congestion zone.



CIPLA: (CMP –618.50)

Strategy: Short term buy call – buy at 616
 With stop loss 605 for the Target 640 & 650
 Support: 605 & 594 Resistance: 630 & 642
 Rationale: Buy crossover in oscillator.



Nifty gained by 0.23% with Nifty future shaded 1.2 lakh shares in open interest and stock future added 897.8 lakh shares in open interest.

- Nifty PCR increased to 1.11 from 1.08.
- Total Nifty Calls shaded 3.2 lakh shares in open interest.
- Total Nifty Puts added 16.7 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct. series is at 8500 and 8300 put.
- FII's sold net Rs.477.15(provisional), while DIIs bought net Rs.101.62 Cr in cash market.
- FII bought net Rs.792.09 Cr. In F&O
- Securities in Ban Period: UNITECH

Nifty Tracker

| PARTICULARS | 20/11/2014 | 19/11/2014 | 18/11/2014 | 17/11/2014 |
|---------------------|------------|------------|------------|------------|
| Spot | 8401.9 | 8382.3 | 8425.9 | 8430.75 |
| % Change in Spot | 0.23% | -0.52% | -0.06% | 0.49% |
| Nifty(FUT) Nov | 8420.35 | 8409.55 | 8451.9 | 8452.95 |
| Nifty(FUT) Nov Vol. | 317363 | 336894 | 232236 | 343192 |
| Nifty(FUT) Nov - OI | 21418775 | 21991875 | 22615925 | 22810400 |
| Nifty(FUT) Dec | 8467.65 | 8456.55 | 8498.4 | 8500.85 |
| Nifty(FUT) Dec Vol. | 40273 | 29832 | 24945 | 18970 |
| Nifty(FUT) Dec - OI | 2866875 | 2443150 | 2348275 | 2053950 |

Trade Statistics for 20/11/2014

| PARTICULARS | NO. OF CONTRACTS | TURNOVER (RS. CR.) | PUT CALL RATIO |
|------------------------|------------------|--------------------|----------------|
| NSE Index Futures | 4,54,303 | 11673 | - |
| NSE Stock Futures | 9,22,152 | 28166 | - |
| NSE Index Options | 74,60,084 | 243716 | - |
| NSE Stock Options | 4,44,682 | 13703 | 0.5 |
| NSE F&O Total Turnover | 92,81,221 | 219,640 | 1.09 |
| NSE Cash Turnover | - | 15532 | - |
| BSE Cash Turnover | - | 3,081.56 | - |
| Total Turnover | - | 238254 | - |

FII Corner (F&O)

| FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee) | | | | | | |
|--|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|
| PARTICULARS | 20/11/2014 | | 19/11/2014 | | 18/11/2014 | |
| | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest |
| Index Future | 227 | -226 | 106 | -389 | -164 | 324 |
| Index option | 938 | 1352 | 1303 | 1867 | -31 | 423 |
| Stock Future | -309 | 244 | 66 | -395 | 180 | 584 |
| Stock option | -64 | 66 | -154 | 97 | 4 | 126 |
| Total | 792 | 1436 | 1321 | 1180 | -11 | 1457 |

Market Open Interest

| ADDITION/REDUCTION IN MARKET OPEN INTEREST | | | | | |
|--|------------|------------|------------|------------|------------|
| Contracts | 20/11/2014 | 19/11/2014 | 18/11/2014 | 17/11/2014 | 14/11/2014 |
| Index Futures | 19 | -774 | 370 | 199 | 103 |
| Index Options | 900 | -539 | 1041 | 1221 | 871 |
| Stock Futures | 1516 | -14 | 2108 | 4027 | 3206 |
| Stock Options | 512 | 792 | 682 | 713 | 868 |
| F&O Total | 2947 | -535 | 4201.17 | 6160.72 | 5047.86 |

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 | 14.95 | 926189 | 6850425 | 817200 |
| 27-Nov-14 | 8400 | PE | 40.15 | 1106407 | 5098100 | 552650 |
| 27-Nov-14 | 8500 | CE | 17.25 | 961390 | 6018400 | 292675 |
| 27-Nov-14 | 8350 | PE | 24.55 | 197917 | 1242525 | 246475 |
| 27-Nov-14 | 8250 | PE | 7.9 | 163888 | 1751300 | 234725 |
| 27-Nov-14 | 8200 | PE | 5.55 | 416256 | 5350500 | 219525 |
| 24-Dec-14 | 8500 | CE | 102.65 | 54077 | 3692650 | 122250 |
| 24-Dec-14 | 8600 | CE | 59.65 | 36059 | 2544150 | 109400 |
| 24-Dec-14 | 8400 | CE | 158.05 | 25976 | 1114050 | 82200 |
| 29-Jan-15 | 7900 | PE | 30.35 | 5401 | 238225 | 75675 |

| NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST | | | | | | |
|--|--------|-------------|------------------|--------|---------------|--------------|
| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
| 27-Nov-14 | 8700 | CE | 1.2 | 69814 | 1328600 | -315175 |
| 27-Nov-14 | 8600 | CE | 3.4 | 300561 | 4082600 | -292350 |
| 27-Nov-14 | 8100 | PE | 2.95 | 205564 | 4788000 | -234275 |
| 27-Nov-14 | 7700 | PE | 1.35 | 14644 | 1680250 | -179700 |
| 27-Nov-14 | 8500 | PE | 94.2 | 223390 | 1313850 | -164775 |
| 27-Nov-14 | 8550 | CE | 6.3 | 159454 | 2346250 | -138700 |
| 27-Nov-14 | 8300 | CE | 130.1 | 194252 | 1714000 | -127000 |
| 27-Nov-14 | 8650 | CE | 1.35 | 34211 | 338700 | -116975 |
| 27-Nov-14 | 8000 | CE | 416.55 | 8503 | 1350150 | -103400 |
| 27-Nov-14 | 8450 | PE | 62.1 | 43417 | 632325 | -47750 |

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 | 27-Nov-14 | 32.5 | CE | 0.75 | 1498 | 6192000 | 2840000 |
| HDIL | 27-Nov-14 | 85 | CE | 1.2 | 1342 | 1980000 | 1196000 |
| ASHOKLEY | 27-Nov-14 | 55 | CE | 0.5 | 1607 | 10879000 | 803000 |
| ASHOKLEY | 27-Nov-14 | 52.5 | CE | 1.35 | 872 | 3971000 | 781000 |
| JPASSOCIAT | 27-Nov-14 | 35 | CE | 0.25 | 1416 | 11432000 | 600000 |
| ASHOKLEY | 27-Nov-14 | 57.5 | CE | 0.2 | 492 | 6578000 | 583000 |
| SBIN | 27-Nov-14 | 290 | PE | 2.15 | 5227 | 3927500 | 518750 |
| RCOM | 27-Nov-14 | 110 | CE | 2.8 | 2338 | 2922000 | 498000 |
| JINDALSTEL | 27-Nov-14 | 160 | CE | 1.15 | 1716 | 2136000 | 490000 |
| RPOWER | 27-Nov-14 | 72.5 | CE | 1.3 | 352 | 932000 | 468000 |

| STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST | | | | | | | |
|---|-----------|--------|-------------|--------------|--------|-----------|--------------|
| Symbol | Expiry | Strike | Option Type | Settl. Price | Volume | Open Int. | Change in OI |
| SBIN | 27-Nov-14 | 295 | CE | 5.7 | 4922 | 3815000 | -1918750 |
| UNITECH | 27-Nov-14 | 22.5 | CE | 0.1 | 98 | 12121000 | -1343000 |
| UNITECH | 27-Nov-14 | 25 | CE | 0.05 | 105 | 12223000 | -1241000 |
| SBIN | 27-Nov-14 | 300 | CE | 3.5 | 12707 | 7677500 | -727500 |
| HDIL | 27-Nov-14 | 85 | PE | 3.5 | 574 | 696000 | -572000 |
| JPASSOCIAT | 27-Nov-14 | 32.5 | PE | 1.5 | 783 | 2384000 | -552000 |
| DLF | 27-Nov-14 | 140 | PE | 4.5 | 942 | 832000 | -524000 |
| UNITECH | 27-Nov-14 | 20 | PE | 1.2 | 85 | 5542000 | -510000 |
| SBIN | 27-Nov-14 | 310 | CE | 1.05 | 2805 | 3653750 | -376250 |
| IFCI | 27-Nov-14 | 45 | CE | 0.1 | 128 | 5148000 | -369000 |

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."