

Technical & Derivative Report

Closing Brief

Mirroring gains in global stocks, key equity benchmark indices edged higher on the last trading session of the week. The market breadth indicating the overall health of the market was positive.

Technical Build up

- ❖ Bullish candle formation with low volume.
- ❖ Oscillators in neutral price region with buy crossover.
- ❖ Lower band of Bollinger exist at 8034
- ❖ Crucial moving average of 20/50 SMA are at 8371 and 8245
- ❖ 200 SMA trend deciding level exist at 7561

Outlook for the day

Indian equity market started on a positive note with rally in the global market and hope of GST and Insurance Bill implementation boosted the market sentiment. On the technical front Nifty ended with a strong bullish candle but with low volume however price structure seems strong enough to sustain the rally as it closed above the retracement level at 8300. 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 compared to previous day while future premium has declined to 10 points in the December series. However, for the January series, still the future premium is quite high, which may restrict the upsides in the index near 8400. CoC though has increased compared to previous day. On the option front fresh short being added in lower strike price put option of 8200 & 8300 while short covering in call option in strike price of 8000 & 8100 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 8280 followed by 8230 while resistance exist at 8360 and then at 8410

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17959	154	0.87
Nasdaq	4781	16	0.34
S&P 500	2078	7	0.38
FTSE 100	6576	31	0.48
DAX	9865	78	0.81
Hang Seng	23409	-	-
Nikkei	17635	13	0.08
Sensex	27701	329	1.21
Nifty	8324	98	1.20

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1177.50	-2.30	-0.19
Silver (\$/Oz)	15.71	0.02	0.11
Copper(USD/lb.)	287.50	0.25	0.09
Brent Crude(USD/bbl)	60.25	0.14	0.23
USD/INR	63.24	-0.05	-0.08
USD/YEN	120.14	0.09	0.07
USD/EUR	1.2229	-0.0001	-0.01

Support/Resistance levels for Indian Equity Indices

	S1	S2	CMP	R1	R2
Sensex	27555	27390	27701	27820	27985
Nifty	8280	8230	8324	8360	8410
Nifty (Fut)	8290	8240	8334	8370	8420

Pivot Level

Sensex	27603
Nifty	8294

US: US market rose on Monday, with technology leading the Dow and S&P 500 to record finishes. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



BHEL: (CMP –265.95)

Strategy: Short term buy call – buy at 264
 With stop loss 258 for the Target 280 & 286
 Support: 261 & 256 Resistance: 269 & 272
 Rationale: Buy crossover in oscillator.



Nifty gained by 1.20% with Nifty future added 26.4 lakh shares in open interest and stock future added 329.4 lakh shares in open interest.

- Nifty PCR increased to 1.03 from 0.92.
- Total Nifty Calls shaded 39.9 lakh shares in open interest.
- Total Nifty Puts added 34.8 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 8400 and 8200 put.
- FII's sold net Rs.335.24(provisional), while DIIs bought net Rs.389.12 Cr in cash market.
- FII bought net Rs.886.18 Cr. In F&O
- Securities in Ban Period: HDIL, IBREALEST & UNITECH

Nifty Tracker

PARTICULARS	22/12/2014	19/12/2014	18/12/2014	17/12/2014
Spot	8324	8225.2	8159.3	8029.8
% Change in Spot	1.20%	0.81%	1.61%	-0.47%
Nifty(FUT) Dec	8334.2	8239.85	8180.8	8060.85
Nifty(FUT) Dec Vol.	454364	502221	487109	671947
Nifty(FUT) Dec - OI	17950350	19795925	22041150	23962050
Nifty(FUT) Jan	8402.55	8310	8247.45	8128.1
Nifty(FUT) Jan Vol.	237047	174531	100104	67513
Nifty(FUT) Jan - OI	10790050	6335775	3613625	2256925

Trade Statistics for 22/12/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	8,46,142	21431	-
NSE Stock Futures	16,79,301	49225	-
NSE Index Options	1,07,63,151	2,43,328.15	-
NSE Stock Options	3,54,459	11042	0.48
NSE F&O Total Turnover	1,36,43,053	325,027	1.03
NSE Cash Turnover	-	12524	-
BSE Cash Turnover	-	2,477.70	-
Total Turnover	-	340029	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	22/12/2014		19/12/2014		18/12/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	106	4571	-80	959	36	975
Index option	871	-85	2043	3070	1343	2815
Stock Future	-63	1586	355	117	311	1281
Stock option	-28	-99	-38	70	-62	35
Total	886	5973	2280	4216	1628	5106

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	22/12/2014	19/12/2014	18/12/2014	17/12/2014	16/12/2014
Index Futures	2975	569	114	-14	186
Index Options	2049	101	1430	-671	-1025
Stock Futures	-73	2918	-1515	4485	5774
Stock Options	-171	-92	5	180	275
F&O Total	4779	3496	34.44	3980.09	5210.22

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	PE	17.85	892080	4296000	2157900
24-Dec-14	8200	PE	3.45	1452890	4767550	1070275
24-Dec-14	8250	PE	7	428347	2107450	620250
24-Dec-14	8350	PE	37.3	57580	916975	403350
24-Dec-14	8350	CE	22.25	506320	2145250	356550
29-Jan-15	7600	PE	10.35	36878	928325	351350
29-Jan-15	8300	PE	91.8	57265	1778450	346375
29-Jan-15	8200	PE	65.5	66698	2349925	313425
29-Jan-15	8500	CE	91.2	64004	1521675	251575
29-Jan-15	8000	PE	34.15	67467	2600250	209325

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Dec-14	8000	PE	1.3	452401	4622450	-1190500
24-Dec-14	8300	CE	49.4	1707857	3745100	-1171225
24-Dec-14	8200	CE	131.65	603424	2851900	-1018050
24-Dec-14	8250	CE	87.4	332870	848775	-711525
24-Dec-14	8000	CE	332.35	51199	2283000	-663550
24-Dec-14	7800	PE	0.95	55537	1999300	-519500
24-Dec-14	8500	CE	1.95	181881	4959400	-405900
24-Dec-14	7950	PE	1.05	39946	649975	-363700
24-Dec-14	8100	CE	228.8	72048	970925	-337275
24-Dec-14	7700	PE	0.85	28338	1406200	-244800

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	24-Dec-14	50	PE	0.35	645	4961000	1001000
JSWENERGY	24-Dec-14	110	CE	0.3	362	1104000	856000
JPASSOCIAT	24-Dec-14	25	CE	0.3	1585	8200000	688000
IFCI	24-Dec-14	35	PE	0.15	267	2520000	585000
NHPC	29-Jan-15	17.5	PE	0.15	54	770000	440000
DLF	24-Dec-14	135	CE	2.45	1530	1222000	388000
AXISBANK	24-Dec-14	490	PE	1.2	1323	663750	347500
ASHOKLEY	29-Jan-15	55	CE	1.55	170	1056000	336000
ADANIPOWER	24-Dec-14	40	PE	0.05	133	1232000	328000
GMRINFRA	29-Jan-15	22.5	PE	5.7	37	333000	324000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
SBIN	24-Dec-14	330	CE	0.25	720	2611250	-492500
SBIN	24-Dec-14	320	CE	0.85	2054	5807500	-476250
NHPC	24-Dec-14	20	CE	0.05	103	5556000	-456000
JPASSOCIAT	24-Dec-14	25	PE	1.05	351	4192000	-416000
UNITECH	24-Dec-14	15	PE	0.1	40	4165000	-408000
ASHOKLEY	24-Dec-14	52.5	CE	0.3	1431	8228000	-330000
KTKBANK	29-Jan-15	135	PE	3	235	234000	-318000
ICICIBANK	24-Dec-14	360	CE	2.65	1925	1476250	-312500
AXISBANK	24-Dec-14	500	CE	3.05	2015	873750	-310000
JSWENERGY	24-Dec-14	97.5	CE	4	121	168000	-300000

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