

Closing Brief

Key indices finished the session in red snapping three-day winning streak. Market pared its earlier gains in afternoon trade. The market breadth indicating the overall health of the market was weak.

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 ended in red on concern of delay in policy implementation like GST and Insurance bill moreover Minister of State for Finance Minister stated that the GAAR to be applicable in FY15 – 16. On the technical front Nifty ended with a bearish candle formation with marginal rise in volume, strong resistance is seen from 50% retracement level at 8300 followed by 8375. 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 decrease in price indicates of long liquidation. India VIX too witnessed an uptick compared to previous day. Rollover activity of the December contract has started and presently it is a bit lower than 3-months average. On the option front call writing were seen in higher strike price call option of 8300 & 8400 while unwinding of long put were seen in 8100 & 8300. Hence it seems volatility is likely to remain. During the day Nifty to remain volatile due to expiry of the F&O contract, crucial intraday support seen at 8230 followed by 8170 while resistance exist at 8300 and then at 8360

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	18024	64	0.36
Nasdaq	4765	-16	-0.33
S&P 500	2082	3	0.17
FTSE 100	6598	21	0.33
DAX	9922	56	0.57
Hang Seng	23413	80	0.34
Nikkei	17832	197	1.10
Sensex	27506	-195	-0.71
Nifty	8267	-57	-0.68

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1176.70	-1.30	-0.11
Silver (\$/Oz)	15.74	-0.03	-0.17
Copper(USD/lb.)	286.85	0.25	0.09
Brent Crude(USD/bbl)	61.56	-0.13	-0.21
USD/INR	63.29	0.04	0.07
USD/YEN	120.48	-0.21	-0.17
USD/EUR	1.2181	0.0009	0.07

Support/Resistance levels for Indian Equity Indices

	S1	S2	CMP	R1	R2
Sensex	27380	27185	27506	27615	27815
Nifty	8230	8170	8267	8300	8360
Nifty (Fut)	8235	8175	8271	8305	8365

Pivot Level

Sensex	27610
Nifty	8294

US: US market set records in a fifth day of gains as investors cheered data showing the U.S. economy expanded in the third quarter by the most in 11 years. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



TOP PICK OF THE DAY

INDUSINDBK: (CMP –786.40)

Strategy: Short term buy – buy at 782
 With stop loss 770 for the Target 810 & 820
 Support: 775 & 765 Resistance: 795 & 815
 Rationale: Buy crossover in oscillator.



POWERGRID: (CMP –139.05)

Strategy: Short term buy call – buy at 137
 With stop loss 134 for the Target 143 & 147
 Support: 137 & 133 Resistance: 141 & 145
 Rationale: Buy crossover in oscillator.



Nifty declined by 0.68% with Nifty future added 6.3 lakh shares in open interest and stock future shaded 120.0 lakh shares in open interest.

- Nifty PCR decreased to 0.98 from 1.03.
- Total Nifty Calls added 17.8 lakh shares in open interest.
- Total Nifty Puts shaded 11.6 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 8300 and 8200 put.
- FII's sold net Rs.444.93(provisional), while DIIs bought net Rs.516.34 Cr in cash market.
- FII bought net Rs.2363.54 Cr. In F&O
- Securities in Ban Period: HDIL, IBREALEST & UNITECH

Nifty Tracker

PARTICULARS	23/12/2014	22/12/2014	19/12/2014	18/12/2014
Spot	8267	8324	8225.2	8159.3
% Change in Spot	-0.68%	1.20%	0.81%	1.61%
Nifty(FUT) Dec	8271.55	8334.2	8239.85	8180.8
Nifty(FUT) Dec Vol.	689426	454364	502221	487109
Nifty(FUT) Dec - OI	13359375	17950350	19795925	22041150
Nifty(FUT) Jan	8340.4	8402.55	8310	8247.45
Nifty(FUT) Jan Vol.	347469	237047	174531	100104
Nifty(FUT) Jan - OI	15943850	10790050	6335775	3613625

Trade Statistics for 23/12/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	12,47,815	31322	-
NSE Stock Futures	20,15,136	59816	-
NSE Index Options	1,80,65,979	4,12,712.42	-
NSE Stock Options	4,22,385	13481	0.49
NSE F&O Total Turnover	2,17,51,316	517,331	0.99
NSE Cash Turnover	-	13630	-
BSE Cash Turnover	-	2,523.20	-
Total Turnover	-	533484	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	23/12/2014		22/12/2014		19/12/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1418	1095	106	4571	-80	959
Index option	1180	-3280	871	-85	2043	3070
Stock Future	-136	409	-63	1586	355	117
Stock option	-99	-37	-28	-99	-38	70
Total	2363	-1813	886	5973	2280	4216

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	23/12/2014	22/12/2014	19/12/2014	18/12/2014	17/12/2014
Index Futures	178	2975	569	114	-14
Index Options	-822	2049	101	1430	-671
Stock Futures	1715	-73	2918	-1515	4485
Stock Options	-149	-171	-92	5	180
F&O Total	922	4779	3495.8	34.44	3980.09

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	12.2	2423903	5449150	1704050
24-Dec-14	8350	CE	4.05	1214610	3194125	1048875
24-Dec-14	8450	CE	1.05	427554	1930050	804175
24-Dec-14	8250	CE	32.1	286059	1494000	645225
29-Jan-15	8300	PE	120.75	145101	2367675	589225
24-Dec-14	8250	PE	16.2	1212191	2666400	558950
29-Jan-15	8100	PE	65.45	101001	2419275	519375
29-Jan-15	8200	PE	88.5	136939	2798650	448725
29-Jan-15	8400	CE	111.55	105524	1360800	340600
24-Dec-14	8200	PE	6.25	1556023	4986425	218875

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Dec-14	8300	PE	40.45	2424710	3075625	-1220375
24-Dec-14	8200	CE	71.15	362782	1789075	-1062825
24-Dec-14	8000	CE	263.3	74366	1298625	-984375
24-Dec-14	8000	PE	0.95	224813	3840075	-782375
24-Dec-14	8500	PE	223.3	77515	874825	-725775
24-Dec-14	8500	CE	0.75	412425	4338000	-621400
24-Dec-14	8100	PE	1.65	387124	4196125	-409925
24-Dec-14	8400	PE	127.1	510179	1304850	-402825
24-Dec-14	8600	CE	0.6	90453	2910950	-309175
24-Dec-14	7900	CE	368.9	16700	1018725	-271400

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
RCOM	24-Dec-14	80	CE	0.75	1320	1134000	926000
JPASSOCIAT	29-Jan-15	25	CE	1.35	209	1784000	880000
GMRINFRA	29-Jan-15	15	CE	2.75	82	630000	630000
IFCI	29-Jan-15	35	PE	1.4	157	944000	624000
JPOWER	29-Jan-15	10	PE	0.15	40	660000	600000
JPASSOCIAT	24-Dec-14	25	CE	0.1	1324	8688000	488000
RCOM	24-Dec-14	82.5	CE	0.2	1187	1044000	460000
GMRINFRA	29-Jan-15	20	CE	0.5	83	1107000	450000
ASHOKLEY	24-Dec-14	50	CE	0.3	1789	6424000	418000
IFCI	29-Jan-15	35	CE	2.15	159	816000	400000

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	50	PE	0.6	1098	3938000	-1023000
ASHOKLEY	24-Dec-14	55	CE	0.05	198	9394000	-924000
JPASSOCIAT	24-Dec-14	25	PE	1.55	620	3480000	-712000
HDIL	24-Dec-14	80	CE	0.1	206	2024000	-640000
NTPC	24-Dec-14	140	CE	3.5	1804	568000	-638000
ASHOKLEY	24-Dec-14	47.5	PE	0.1	269	2728000	-539000
UNITECH	24-Dec-14	17.5	CE	0.05	30	9078000	-459000
IBREALEST	24-Dec-14	57.5	PE	0.15	114	0	-456000
GMRINFRA	24-Dec-14	15	CE	2.35	48	490000	-380000
UNITECH	24-Dec-14	15	CE	0.6	27	3026000	-374000

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