

Closing Brief

As global stocks rose after a surprise dose of liquidity measures launched by China's central bank and dovish comments from European Central Bank President Mario Draghi, key equity benchmark indices in India hit record high.

Technical Build up

- ❖ Bullish candle formation with low volume.
- ❖ Oscillators in overbought price region with buy crossover.
- ❖ Upper band of Bollinger exist at 8612
- ❖ Crucial moving average of 20/50 SMA are at 8305 and 8109
- ❖ 200 SMA trend deciding level exist at 7332

Outlook for the day

Indian equity market created new high on the first day of winter parliamentary session. Sentiment remained positive as china's government decreased lending rate by 40bps to 5.6% further expectations are high of RBI to walk the similar path of rate cut and government will might pass the GST and 'FDI in Insurance' Bill in the Parliament. On the technical front Nifty had been maintaining its higher high formation in daily chart indicating that the broader trend is likely to remain positive. Only concern however is the overbought price reading in oscillator. On the downside break below 8300 will find support at 8230 while on the upside 8570 would act as important resistance level for the market. On the F&O front decrease in OI with increase in price indicates of short unwinding. Implied Volatility decreased by a huge margin. On the option front ATM and lower strike price put of 8500 & lower continue to witness writing activity indicating limited downside in the market while higher strike price call of 8600 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 8570 followed by 8630 while resistance exist at 8460 and then at 8420

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17817	7	0.04
Nasdaq	4754	41	0.89
S&P 500	2069	5	0.29
FTSE 100	6729	-20	-0.31
DAX	9785	52	0.54
Hang Seng	23928	35	0.15
Nikkei	17410	53	0.31
Sensex	28499	164	0.58
Nifty	8530	52	0.62

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1197.00	0.40	0.03
Silver (\$/Oz)	16.56	0.12	0.73
Copper(USD/lb.)	301.40	0.80	0.27
Brent Crude(USD/bbl)	79.44	-0.24	-0.30
USD/INR	61.93	0.15	0.25
USD/YEN	118.04	-0.23	-0.19
USD/EUR	1.2429	-0.0013	-0.10

Support/Resistance levels for Indian Equity Indices

	S1	S2	CMP	R1	R2
Sensex	28265	28135	28499	28635	28830
Nifty	8460	8420	8530	8570	8630
Nifty (Fut)	8465	8425	8535	8575	8635

Pivot Level

Sensex	28478
Nifty	8518

US: US market rose on Monday, with retailers including Urban Outfitters gaining as investors bet lower gasoline prices will translate into increased sales as consumers shop for holiday gifts. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in



TOP PICK OF THE DAY

BHARATFORGE: (CMP -940.30)

Strategy: Short term buy – buy at 935
 With stop loss 915 for the Target 965 & 977
 Support: 920 & 905 Resistance: 955 & 970
 Rationale: Diamond formation in daily chart.



HINDALCO: (CMP -165.65)

Strategy: Short term buy call – buy at 164
 With stop loss 158 for the Target 174 & 178
 Support: 162 & 159 Resistance: 168 & 172
 Rationale: Buy crossover in oscillator.



Nifty gained by 0.62% with Nifty future added 1.3 lakh shares in open interest and stock future added 754.3 lakh shares in open interest.

- Nifty PCR increased to 1.24 from 1.18.
- Total Nifty Calls shaded 2.9 lakh shares in open interest.
- Total Nifty Puts added 36.8 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct. series is at 8600 and 8300 put.
- FII's bought net Rs.407.42(provisional), while DIIs sold net Rs.162.78 Cr in cash market.
- FII sold net Rs.147.79 Cr. In F&O
- Securities in Ban Period: GMRINFR, HDIL & UNITECH

Nifty Tracker

PARTICULARS	24/11/2014	21/11/2014	20/11/2014	19/11/2014
Spot	8530.15	8477.35	8401.9	8382.3
% Change in Spot	0.62%	0.90%	0.23%	-0.52%
Nifty(FUT) Nov	8535.5	8492.4	8420.35	8409.55
Nifty(FUT) Nov Vol.	295185	394702	317363	336894
Nifty(FUT) Nov - OI	18906175	20970050	21418775	21991875
Nifty(FUT) Dec	8583.4	8541.25	8467.65	8456.55
Nifty(FUT) Dec Vol.	126381	91354	40273	29832
Nifty(FUT) Dec - OI	6056150	3964325	2866875	2443150

Trade Statistics for 24/11/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	5,60,748	15137	-
NSE Stock Futures	15,25,196	46783	-
NSE Index Options	70,12,710	243716	-
NSE Stock Options	4,29,063	13703	0.5
NSE F&O Total Turnover	95,27,717	239,486	1.15
NSE Cash Turnover	-	15665	-
BSE Cash Turnover	-	3,411.18	-
Total Turnover	-	258563	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	24/11/2014		21/11/2014		20/11/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	50	540	226	680	227	-226
Index option	-26	1658	-41	637	938	1352
Stock Future	-157	901	-380	564	-309	244
Stock option	-14	22	-139	7	-64	66
Total	-147	3121	-334	1889	792	1436

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	24/11/2014	21/11/2014	20/11/2014	19/11/2014	18/11/2014
Index Futures	330	1462	19	-774	370
Index Options	1242	1608	900	-539	1041
Stock Futures	4181	3532	1516	-14	2108
Stock Options	419	-149	512	792	682
F&O Total	6172	6453	2947.33	-535.09	4201.17

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	8500	PE	21.15	976570	4700600	1551850
27-Nov-14	8450	PE	10	300170	2141275	698500
27-Nov-14	8550	PE	39.2	110233	744925	588500
27-Nov-14	8600	CE	9.05	737653	4465925	387575
24-Dec-14	8500	PE	77.25	71912	1814775	334350
24-Dec-14	8200	PE	21.3	48605	1717275	328675
27-Nov-14	8550	CE	24.6	346026	2782925	327875
27-Nov-14	8650	CE	2.1	97939	1106250	307525
27-Nov-14	8600	PE	72	154361	670000	263825
24-Dec-14	8800	CE	29.15	49098	966075	234525

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Nov-14	8500	CE	53.3	981031	4343025	-777675
27-Nov-14	8400	CE	135.9	163080	2980550	-549050
27-Nov-14	8450	CE	89.95	64198	706500	-322925
27-Nov-14	8000	PE	1.35	32897	4869225	-1272425
27-Nov-14	8350	PE	4.15	108784	1504575	-227225
27-Nov-14	8300	CE	234	18741	1258325	-137225
27-Nov-14	8000	CE	531	7464	1146100	-132525
27-Nov-14	7900	CE	631.25	5827	356100	-105900
27-Nov-14	7800	PE	1.25	19391	2004525	-105000
27-Nov-14	8200	PE	2.2	152705	4481350	-100850

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
GMRINFRA	27-Nov-14	22.5	PE	2.45	123	1780000	1190000
DLF	27-Nov-14	140	PE	0.95	1952	2328000	1106000
SBIN	27-Nov-14	300	PE	0.95	4317	3083750	955000
ASHOKLEY	27-Nov-14	52.5	CE	0.5	1212	4906000	814000
HINDALCO	27-Nov-14	160	PE	0.8	1338	1086000	636000
ASHOKLEY	24-Dec-14	55	CE	1.55	99	1232000	594000
JPASSOCIAT	27-Nov-14	30	PE	0.4	584	5368000	592000
DLF	27-Nov-14	145	PE	2.05	938	744000	524000
RPOWER	27-Nov-14	72.5	CE	0.55	439	1772000	512000
JPASSOCIAT	27-Nov-14	32.5	CE	0.35	1613	6968000	480000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
UNITECH	27-Nov-14	22.5	CE	0.05	90	11203000	-918000
ASHOKLEY	27-Nov-14	57.5	CE	0.05	261	5368000	-891000
SBIN	27-Nov-14	285	CE	23.4	979	1297500	-851250
SBIN	27-Nov-14	280	CE	28.45	757	4230000	-773750
SBIN	27-Nov-14	290	CE	18.65	1102	2198750	-751250
HINDALCO	27-Nov-14	160	CE	6.35	1298	1490000	-678000
SBIN	27-Nov-14	300	CE	9.15	2392	2538750	-633750
HINDALCO	27-Nov-14	155	CE	11.25	433	354000	-586000
JPASSOCIAT	27-Nov-14	35	CE	0.1	564	11160000	-544000
HDIL	27-Nov-14	85	CE	0.6	218	2376000	-408000

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