

Closing Brief

Key benchmark indices edged lower in volatile trade after the stock market regulator Securities and Exchange Board of India (Sebi) imposed restrictions on issue of Offshore Derivative Instruments (ODIs) by foreign portfolio investors (FPIs).

Technical Build up

- ❖ Bearish candle formation with rise in volume.
- ❖ Oscillators in overbought price region with sell crossover.
- ❖ Upper band of Bollinger exist at 8613
- ❖ Crucial moving average of 20/50 SMA are at 8327 and 8117
- ❖ 200 SMA trend deciding level exist at 7344

Outlook for the day

Indian equity market saw profit booking activity after it touched all time high as delay in passing the Insurance bill in the parliament impacted the market negatively followed by SEBI imposing restriction on issue of Offshore Derivative Instruments (ODIs) by foreign portfolio investors (FPIs). 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 which resulted in Nifty to witness profit booking activity and drag the Index back to its previous range 8330-8550. 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 rollover activity seems to have started with 49% indicating above average figure, Implied Volatility too witnessed an uptick as expiry of the November expiry advances nearer and with the presence of event risk in the form of winter session and RBI policy meet. On the option front writers became active in higher strike price call option of 8500 & 8600 while lower strike price put of 8400 & 8500 put indicating that the Index is all likelihood might witnessed another rangebound trading session. During the day Nifty might remain volatile, crucial intraday support seen at 8400 followed by 8320 while resistance exist at 8490 and then at 8530

TOP PICK OF THE DAY

ZEEL: (CMP –393.85)

Strategy: Short term buy – buy at 390
 With stop loss 382 for the Target 405 & 415
 Support: 385 & 375 Resistance: 402 & 412
 Rationale: Higher high formation with rise in volume.



BHEL: (CMP –265.50)

Strategy: Short term buy call – buy at 263
 With stop loss 257 for the Target 275 & 280
 Support: 260 & 254 Resistance: 269 & 272
 Rationale: Buy crossover in oscillator.



World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17814	-2	-0.02
Nasdaq	4758	3	0.07
S&P 500	2067	-2	-0.12
FTSE 100	6731	1	0.02
DAX	9861	75	0.77
Hang Seng	23868	24	0.10
Nikkei	17368	-39	-0.22
Sensex	28338	-161	-0.57
Nifty	8463	-67	-0.79

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1198.90	1.10	0.09
Silver (\$/Oz)	16.66	0.04	0.26
Copper(USD/lb.)	296.65	-1.10	-0.37
Brent Crude(USD/bbl)	78.18	-0.15	-0.19
USD/INR	61.87	-0.06	-0.10
USD/YEN	117.72	-0.25	-0.21
USD/EUR	1.2483	0.0009	0.07

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	28130	27865	28338	28430	28560
Nifty	8400	8320	8463	8490	8530
Nifty (Fut)	8405	8325	8466	8495	8535

Pivot Level	
Sensex	28189
Nifty	8475

US: US market finished little changed Tuesday, with the S&P 500 wavering around its peak, as data had the economy growing more than previously forecast in the third quarter, offsetting an unexpected drop in consumer confidence in November.. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty declined by 0.79% with Nifty future shaded 1.5 lakh shares in open interest and stock future added 306.3 lakh shares in open interest.

- Nifty PCR decreased to 1.10 from 1.24.
- Total Nifty Calls added 40.2 lakh shares in open interest.
- Total Nifty Puts shaded 48.0 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct. series is at 8500 and 8300 put.
- FII's bought net Rs.1168.94(provisional), while DIIs sold net Rs.732.12 Cr in cash market.
- FII sold net Rs.64.70 Cr. In F&O
- Securities in Ban Period: GMRINFR, HDIL & IBREALEST

Nifty Tracker

PARTICULARS	25/11/2014	24/11/2014	21/11/2014	20/11/2014
Spot	8463.1	8530.15	8477.35	8401.9
% Change in Spot	-0.79%	0.62%	0.90%	0.23%
Nifty(FUT) Nov	8466.5	8535.5	8492.4	8420.35
Nifty(FUT) Nov Vol.	628405	295185	394702	317363
Nifty(FUT) Nov - OI	13046500	18906175	20970050	21418775
Nifty(FUT) Dec	8516.1	8583.4	8541.25	8467.65
Nifty(FUT) Dec Vol.	325207	126381	91354	40273
Nifty(FUT) Dec - OI	11744625	6056150	3964325	2866875

Trade Statistics for 25/11/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	11,30,873	28092	-
NSE Stock Futures	21,29,039	63791	-
NSE Index Options	1,20,89,905	243716	-
NSE Stock Options	6,09,817	13703	0.57
NSE F&O Total Turnover	1,59,59,650	391,153	1.16
NSE Cash Turnover	-	24434	-
BSE Cash Turnover	-	7,291.25	-
Total Turnover	-	422879	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	25/11/2014		24/11/2014		21/11/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-639	192	50	540	226	680
Index option	1007	256	-26	1658	-41	637
Stock Future	-307	13	-157	901	-380	564
Stock option	-126	-45	-14	22	-139	7
Total	-65	416	-147	3121	-334	1889

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	25/11/2014	24/11/2014	21/11/2014	20/11/2014	19/11/2014
Index Futures	-701	330	1462	19	-774
Index Options	-865	1242	1608	900	-539
Stock Futures	-86	4181	3532	1516	-14
Stock Options	205	419	-149	512	792
F&O Total	-1447	6172	6453.3	2947.33	-535.09

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Nov-14	8500	CE	16.8	1905886	5987300	1644275
27-Nov-14	8600	CE	2.7	779930	5510900	1044975
27-Nov-14	8450	CE	38.1	283123	1464425	757925
27-Nov-14	8550	CE	5.55	727632	3163350	380425
24-Dec-14	8800	CE	17.7	91202	1308275	342200
24-Dec-14	8400	PE	65.3	143559	1679475	284750
24-Dec-14	8700	CE	37.45	141028	3017425	264975
24-Dec-14	8300	PE	42.2	112888	1640675	245075
29-Jan-15	8100	PE	36.5	9739	524950	181075
29-Jan-15	8000	PE	26.25	11652	595925	177425

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Nov-14	8500	PE	47.9	1531850	2495775	-2204825
27-Nov-14	8400	PE	11.2	1567199	5773850	-567300
27-Nov-14	8300	PE	3.25	495943	6130225	-516725
27-Nov-14	8550	PE	83.95	128000	299600	-445325
27-Nov-14	8600	PE	131.7	194352	260775	-409225
27-Nov-14	8200	PE	1.7	182763	4119275	-362075
27-Nov-14	8450	PE	22.75	659047	1848350	-292925
27-Nov-14	8300	CE	167.55	43546	1019375	-238950
27-Nov-14	8100	PE	1.15	59597	3971900	-184325
27-Nov-14	8000	CE	460.4	11327	1007350	-138750

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	27-Nov-14	50	CE	0.55	1313	5665000	2992000
JPASSOCIAT	27-Nov-14	30	CE	0.45	3205	5168000	2784000
UNITECH	24-Dec-14	20	CE	1.05	220	2329000	2176000
JPASSOCIAT	27-Nov-14	27.5	PE	0.3	1650	3776000	2032000
UNITECH	27-Nov-14	20	CE	0.1	354	6069000	1717000
ASHOKLEY	24-Dec-14	50	CE	2.65	316	1980000	1551000
KTKBANK	24-Dec-14	140	PE	5.05	761	1558000	1206000
JPASSOCIAT	27-Nov-14	27.5	CE	1.85	228	1216000	1160000
ASHOKLEY	24-Dec-14	55	CE	1.05	340	2200000	968000
JPASSOCIAT	27-Nov-14	25	PE	0.1	328	2264000	920000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
ASHOKLEY	27-Nov-14	50	PE	1.25	1375	7293000	-3212000
ASHOKLEY	27-Nov-14	55	CE	0.05	565	8866000	-1606000
JPASSOCIAT	27-Nov-14	30	PE	1.2	1698	3976000	-1392000
ASHOKLEY	27-Nov-14	52.5	PE	3.15	340	2365000	-1276000
RPOWER	27-Nov-14	65	PE	0.45	775	1768000	-880000
IFCI	27-Nov-14	42.5	CE	0.05	323	5445000	-819000
UNITECH	27-Nov-14	20	PE	1.9	139	4590000	-765000
JPASSOCIAT	27-Nov-14	32.5	CE	0.05	1452	6232000	-736000
JPASSOCIAT	27-Nov-14	32.5	PE	3.3	257	1752000	-736000
JPASSOCIAT	27-Nov-14	35	CE	0.05	477	10432000	-728000

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