

Closing Brief

A fall in global crude oil prices to four-year low provided fresh trigger for gains for Indian stocks. Intraday volatility was high as traders rolled over positions in the futures & options (F&O) segment from November 2014 series to December 2014 series. The market breadth indicating the overall health of the market was positive.

Technical Build up

- ❖ Bullish candle formation with rise in volume.
- ❖ Oscillators in overbought price region with sell crossover.
- ❖ Upper band of Bollinger exist at 8579
- ❖ Crucial moving average of 20/50 SMA are at 8375 and 8130
- ❖ 200 SMA trend deciding level exist at 7367

Outlook for the day

A fall in global crude oil prices to four-year low provided fresh trigger for gains for Indian stocks. Intraday volatility was high as traders rolled over positions in the futures & options (F&O) segment from November 2014 series to December 2014 series. On the technical front Nifty had been oscillating amidst a narrow change and no imperative change seems to be noticed on daily chart however with oscillators trading in overbought price condition with sell crossover calls for a cautious approach in the market. Immediate resistance in the market is seen at 8570, inability to breach past the said resistance level is likely to keep a rangebound price action in Nifty. On the downside break below 8300 will find support at 8230. On the F&O front rollover activity seems at 76% much above the 3-months average, Implied Volatility continues to remain low. On the option front addition we seen at 8500 & 8600 call option while put witnessed 8300 & 8400 in interest. Hence it is likely that rangebound play is likely to remain for a few days. During the day Nifty might to remain volatile, crucial intraday support seen at 8440 followed by 8370 while resistance exist at 8530 and then at 8590

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17827	12	0.07
Nasdaq	4787	29	0.61
S&P 500	2072	5	0.28
FTSE 100	6723	-5	-0.09
DAX	9974	59	0.60
Hang Seng	23937	-67	-0.28
Nikkei	17413	164	0.96
Sensex	28438	52	0.19
Nifty	8494	18	0.22

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1185.10	-12.40	-1.04
Silver (\$/Oz)	16.12	-0.49	-2.93
Copper(USD/lb.)	293.15	-2.50	-0.85
Brent Crude(USD/bbl)	72.34	-0.24	-0.33
USD/INR	61.87	0.02	0.04
USD/YEN	118.18	0.47	0.40
USD/EUR	1.2458	-0.0009	-0.07

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	28255	28025	28438	28555	28755
Nifty	8440	8370	8494	8530	8590
Nifty (Fut)	8490	8420	8547	8580	8640

Pivot Level	
Sensex	28414
Nifty	8485

US: US market gained on Wednesday, with the Dow and S&P 500 finishing at records, as investors considered reports on manufacturing and housing in assessing the strength of the U.S. economy. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



TOP PICK OF THE DAY

HINDUNILVR: (CMP –790.05)

Strategy: Short term buy – buy at 784
 With stop loss 774 for the Target 810 & 825
 Support: 774 & 757 Resistance: 800 & 815
 Rationale: Breakout from congestion zone.



M&M: (CMP –1293.05)

Strategy: Short term buy call – buy at 1285
 With stop loss 1260 for the Target 1320 & 1350
 Support: 1275 & 1260 Resistance: 1315 & 1330
 Rationale: Buy crossover in oscillator.



Nifty gained by 0.22% on the last day of Nov expiry. Nifty gained by 3.98% in November expiry against a gain of 3.25% in October (expiry to expiry). Nifty started the month with 219 lakh shares in open interest and stock future with 242 lakh in open interest.

- Nifty Dec. PCR is at 0.87 against 0.87 on the first day of Nov. expiry.
- Total Nifty Calls started with 405 lakh shares in open interest against 442 lakh shares in last month.
- Total Nifty Puts started with 354 lakh shares in open interest against 388 lakh shares in last month.
- Maximum open interest (Nifty) in Calls for Dec. series is at 8500 and 8000 put.
- FII's bought net Rs.389.73(provisional), while DIIs bought net Rs.336.85 Cr in cash market.
- FII bought net Rs.2775.98 Cr. In F&O
- Securities in Ban Period: NIL

Nifty Tracker

PARTICULARS	27/11/2014	26/11/2014	25/11/2014	24/11/2014
Spot	8494.2	8475.75	8463.1	8530.15
% Change in Spot	0.22%	0.15%	-0.79%	0.62%
Nifty(FUT) Dec	8547.05	8531.3	8516.1	8583.4
Nifty(FUT) Dec Vol.	380994	266348	325207	126381
Nifty(FUT) Dec - OI	20940850	16241000	11744625	6056150
Nifty(FUT) Jan	8598.55	0	0	0
Nifty(FUT) Jan Vol.	11827	0	0	0
Nifty(FUT) Jan - OI	192100	0	0	0

Trade Statistics for 27/11/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	9,75,388	24568	-
NSE Stock Futures	22,45,502	67929	-
NSE Index Options	1,49,40,331	243716	-
NSE Stock Options	5,21,486	13703	0.59
NSE F&O Total Turnover	1,86,82,707	459,347	0.96
NSE Cash Turnover	-	20267	-
BSE Cash Turnover	-	3,351.02	-
Total Turnover	-	482965	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	27/11/2014		26/11/2014		25/11/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	2187	-5756	-114	1528	-639	192
Index option	1140	-23782	744	653	1007	256
Stock Future	-706	-4016	-593	2265	-307	13
Stock option	155	-3164	-106	-68	-126	-45
Total	2776	-36718	-69	4378	-65	416

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	27/11/2014	26/11/2014	25/11/2014	24/11/2014	21/11/2014
Index Futures	-5396	1112	-701	330	1462
Index Options	-7489	1483	-865	1242	1608
Stock Futures	-67060	2006	-86	4181	3532
Stock Options	-14744	52	205	419	-149
F&O Total	-94690	4654	-1447.36	6172.27	6453.3

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	34.1	173657	2807675	988200
24-Dec-14	8500	CE	132.95	171415	5079950	959025
24-Dec-14	8500	PE	86.9	199271	3041500	772600
24-Dec-14	8400	PE	55.25	145075	2548275	542950
24-Dec-14	8600	CE	80.05	174617	3669000	541750
24-Dec-14	8200	CE	358.25	24467	1166275	440200
24-Dec-14	8800	CE	21.35	101004	1869525	436925
24-Dec-14	8900	CE	10	48307	869700	416225
24-Dec-14	8000	PE	9.95	89486	3148225	408500
24-Dec-14	6500	CE	2028.6	15143	778500	328125

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Dec-14	8000	CE	550.55	19765	3019975	-148175
24-Dec-14	7400	PE	1.65	9607	307025	-35250
24-Dec-14	7200	PE	0.9	5412	490575	-15500
24-Dec-14	7900	CE	650.25	2471	1698150	-10675
24-Dec-14	7300	PE	1.1	8923	580675	-7025
24-Dec-14	7100	PE	0.8	358	9950	-4075
24-Dec-14	5000	CE	3523.1	245	679650	-3350
24-Dec-14	6600	PE	0.65	220	7400	-2675
31-Dec-15	10000	CE	188.6	112	78600	-2350
24-Dec-14	6000	PE	0.8	185	500125	-1175

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	55	CE	1.55	645	4059000	1177000
NHPC	24-Dec-14	20	PE	0.5	105	1788000	1116000
NHPC	24-Dec-14	20	CE	0.75	123	2172000	1044000
UNITECH	24-Dec-14	20	PE	1.7	76	2108000	1037000
UNITECH	24-Dec-14	15	CE	4.05	62	1020000	1020000
JPASSOCIAT	24-Dec-14	35	CE	0.55	212	2456000	872000
JPASSOCIAT	24-Dec-14	30	CE	1.85	352	1896000	824000
KTKBANK	24-Dec-14	135	PE	2.25	442	792000	758000
JPASSOCIAT	24-Dec-14	27.5	PE	1.4	171	1208000	728000
IFCI	24-Dec-14	40	CE	1.75	189	2034000	657000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
KTKBANK	24-Dec-14	140	PE	4.35	673	646000	-916000
RCOM	24-Dec-14	110	PE	7.35	154	350000	-110000
UNITECH	24-Dec-14	20	CE	1.3	113	5423000	-102000
HINDALCO	24-Dec-14	170	CE	8.8	329	376000	-100000
KTKBANK	24-Dec-14	140	CE	8.25	313	526000	-86000
RELCAPITAL	24-Dec-14	520	CE	29.05	533	290500	-62000
ASHOKLEY	24-Dec-14	42.5	PE	0.3	10	143000	-44000
GMRINFRA	24-Dec-14	27.5	CE	0.1	19	390000	-40000
FEDERALBNK	24-Dec-14	155	CE	3.7	56	56000	-38000
DISHTV	24-Dec-14	65	CE	3.1	71	500000	-36000

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