

Technical & Derivative Report

Closing Brief

Key benchmark indices logged decent gains on last trading session of calendar year 2014 (CY 2014). After gyrating in a small range throughout the day, key indices extended gains and hit intraday high in late trade. The market breadth indicating the overall health of the market was positive.

Technical Build up

- ❖ Bullish candle formation with marginal rise in volume.
- ❖ Oscillators in neutral price region with buy crossover.
- ❖ Lower band of Bollinger exist at 8003
- ❖ Crucial moving average of 20/50 SMA are at 8286 and 8290
- ❖ 200 SMA trend deciding level exist at 7621

Outlook for the day

Indian equity managed to end with the marginal gains and CY14 with over 30% gain. On the technical front Nifty formed yet another indecisive candle with marginal rise in volume. Crucial resistance from the 20dma at 8330-8350 seems to be acting as a hindrance for the market to head higher the said resistance level further coincides with the 50% retracement level. On the oscillator front Nifty is presently trading in neutral territory with buy crossover. It seems Nifty might consolidate further in a broader range of 8050-8450 in near future prior to next directional move. On the F&O front decrease in OI with marginal rise in price indicates of short covering in the future contract, premium though had been gradually coming down from the high of 103 and Coc also has been coming down. Indian VIX increased marginally compared to previous day. On the option front lower strike price put option was writing activity while higher strike price call option saw added interest. Overall it seems bullish sentiment might prevail. During the day Nifty to remain volatile, crucial intraday support seen at 8210 followed by 8180 while resistance exist at 8300 and then at 8350

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17823	-160	-0.89
Nasdaq	4736	-41	-0.87
S&P 500	2058	-21	-1.03
FTSE 100	6566	19	0.29
DAX	9805	-121	-1.22
Hang Seng	23605	103	0.44
Nikkei	17450	-279	-1.57
Sensex	27499	95	0.35
Nifty	8282	34	0.42

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1184.10	-	-
Silver (\$/Oz)	15.60	-	-
Copper(USD/lb.)	282.55	-	-
Brent Crude(USD/bbl)	57.33	-0.57	-0.98
USD/INR	63.04	-0.33	-0.53
USD/YEN	119.78	-	-
USD/EUR	1.2104	0.0006	0.05

Support/Resistance levels for Indian Equity Indices

	S1	S2	CMP	R1	R2
Sensex	27275	27175	27499	27575	27740
Nifty	8210	8180	8282	8300	8350
Nifty (Fut)	8280	8250	8337	8370	8420

Pivot Level

Sensex	27457
Nifty	8272

US: US market closed lower in light volume trade on Wednesday, with the major indices erasing gains for December and the Dow below the benchmark 18,000 level. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



TOP PICK OF THE DAY

IRB: (CMP –263.95)

Strategy: Short term buy – buy at 261
 With stop loss 255 for the Target 276 & 280
 Support: 258 & 253 Resistance: 267 & 270
 Rationale: Buy crossover in oscillator.



DRREDDY: (CMP –3246.20)

Strategy: Short term buy call – buy at 3230
 With stop loss 3195 for the Target 3300 & 3330
 Support: 3200 & 3160 Resistance: 3275 & 3310
 Rationale: Buy crossover in oscillator.



Nifty gained by 0.42% with Nifty future shaded 1.4 lakh shares in open interest and stock future shaded 74.9 lakh shares in open interest.

- Nifty PCR decreased to 1.10 from 1.11.
- Total Nifty Calls added 18.9 lakh shares in open interest.
- Total Nifty Puts added 14.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 8600 and 8000 put.
- FII's bought net Rs.481.08(provisional), while DIIs sold net Rs.30.55 Cr in cash market.
- FII bought net Rs.622.53 Cr. In F&O
- Securities in Ban Period: NIL

Nifty Tracker

PARTICULARS	31/12/2014	30/12/2014	29/12/2014	26/12/2014
Spot	8282.7	8248.25	8246.3	8200.7
% Change in Spot	0.42%	0.02%	0.56%	0.33%
Nifty(FUT) Jan	8337.85	8317.95	8316.45	8273.75
Nifty(FUT) Jan Vol.	208456	213744	256065	329455
Nifty(FUT) Jan - OI	21169225	21317350	21097275	20715000
Nifty(FUT) Feb	8391.6	8373.25	8369.25	8326.05
Nifty(FUT) Feb Vol.	2679	4185	4739	5655
Nifty(FUT) Feb - OI	493825	483750	477475	458325

Trade Statistics for 31/12/2014

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	2,79,439	7601	-
NSE Stock Futures	4,99,910	15502	-
NSE Index Options	23,83,216	53065	-
NSE Stock Options	1,69,975	5381	0.49
NSE F&O Total Turnover	33,32,630	81,558	0.82
NSE Cash Turnover	-	12111	-
BSE Cash Turnover	-	2,464.93	-
Total Turnover	-	96134	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	31/12/2014		30/12/2014		29/12/2014	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	131	311	473	563	548	716
Index option	497	1369	1113	2052	1253	1841
Stock Future	-21	229	-33	152	-15	164
Stock option	15	218	27	233	48	283
Total	622	2127	1580	2999	1834	3004

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	31/12/2014	30/12/2014	29/12/2014	26/12/2014	24/12/2014
Index Futures	37	484	569	76	-7751
Index Options	317	456	729	676	-9502
Stock Futures	3076	4770	5061	2490	-63948
Stock Options	786	819	987	1755	-15030
F&O Total	4216	6529	7346.5	4996.74	-96231.42

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-Jan-15	9000	CE	3.85	108848	3026625	792000
29-Jan-15	8200	PE	81.05	227615	4782075	365725
29-Jan-15	8000	PE	39.55	135488	5531525	307875
29-Jan-15	8500	CE	58.1	220780	3199025	267850
29-Jan-15	8300	PE	113.7	171126	3989025	237000
29-Jan-15	8900	CE	5.1	50491	1149400	156875
29-Jan-15	7900	PE	26.9	89717	3702700	156775
29-Jan-15	8600	CE	32.7	146857	3567625	154800
29-Jan-15	8700	CE	17.85	112853	2608825	132925
29-Jan-15	7500	PE	5.05	28560	1634550	97625

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-Jan-15	8600	PE	282.5	5880	1336450	-61825
29-Jan-15	8000	CE	368.7	7687	1374000	-56650
29-Jan-15	9000	PE	649.35	2040	570425	-15150
29-Jan-15	7000	CE	1321.15	1207	654125	-13325
29-Jan-15	10000	PE	1640.75	670	229100	-12750
29-Jan-15	8100	CE	288.6	5558	502250	-10875
29-Jan-15	8400	PE	157.55	27082	1143975	-5750
29-Jan-15	10000	CE	0.45	266	5225	-2250
29-Jan-15	6800	PE	1.35	274	11200	-2050
29-Jan-15	9500	PE	1149	184	372025	-1950

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
UNITECH	29-Jan-15	20	CE	0.35	877	9198000	3150000
UNITECH	29-Jan-15	17.5	CE	0.9	1847	8136000	1458000
UNITECH	29-Jan-15	15	PE	0.5	443	4338000	1179000
ASHOKLEY	29-Jan-15	55	CE	1.05	1164	9256000	1144000
NHPC	29-Jan-15	20	CE	0.25	199	4230000	940000
ASHOKLEY	29-Jan-15	60	CE	0.3	470	2560000	848000
ASHOKLEY	29-Jan-15	52.5	CE	1.9	945	3592000	624000
ASHOKLEY	29-Jan-15	47.5	PE	0.8	241	1336000	504000
ICICIBANK	29-Jan-15	360	CE	9.05	984	1331250	418750
ICICIBANK	26-Feb-15	380	CE	6.85	312	348750	348750

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
UNITECH	29-Jan-15	22.5	CE	0.15	358	3438000	-648000
ICICIBANK	29-Jan-15	380	CE	2.95	319	811250	-146250
ADANIPOWER	29-Jan-15	40	PE	0.4	29	816000	-112000
JPASSOCIAT	29-Jan-15	32.5	CE	0.2	27	1280000	-112000
TATAGLOBAL	29-Jan-15	150	CE	5.25	262	536000	-92000
SBIN	29-Jan-15	310	CE	12.75	854	1415000	-91250
UNITECH	29-Jan-15	15	CE	2.25	190	1845000	-90000
DLF	29-Jan-15	140	CE	7.1	389	910000	-82000
UCOBANK	29-Jan-15	85	CE	3.75	133	360000	-68000
IDBI	29-Jan-15	70	CE	5.1	63	548000	-64000

Paras Bothra
Research Head- Equities
Email: paras@ashikagroup.com
Ph: (033) 40102529

Tirthankar Das
Technical & Derivative Analyst
Email: tirthankar.d@ashikagroup.com
Ph: (033) 40102500; Extn: 115

Disclaimer:

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Ashika Stock Broking Ltd., is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. Ashika Stock Broking Ltd. or any of its affiliates or employees shall not be in anyway responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Ashika Stock Broking Ltd., or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement.