

Closing Brief

Amid high intraday volatility, key benchmark indices registered decent gains after Finance Minister Arun Jaitley announced higher infrastructure spending, a phased reduction in corporate tax over the next four years and deferred implementation of General Anti Avoidance Rule (GAAR) at the time of presenting Union Budget 2015-16

Technical Build up

- ❖ Bullish candle formation with rise in volume.
- ❖ Oscillators in neutral price region with buy crossover.
- ❖ Upper band of Bollinger exist at 8949
- ❖ Crucial moving average of 20/50 SMA are at 8750 and 8560
- ❖ 200 SMA trend deciding level exist at 8028

Outlook for the day

Indian equity market in the previous trading session due to Union Budget, equity markets traded extremely volatile but managed to end with gain. On the technical front higher high formation seems to be in place indicating of upward bias. Oscillator too has turned positive with buy crossover with rise in volume. Overall bullish structure might in the making and might provide the necessary breakout from the trading range. On the F&O front rise in OI followed by increase in price indicates of long addition. Indian VIX and CoC too has decreased indicating bullish buildup. On the option front lower strike price put option continued to add position to hedge for downside risk. During the day Nifty to remain volatile, crucial intraday support seen at 8780 followed by 8670 while resistance exist at 8980 and then at 9050.

TOP PICK OF THE DAY

AXISBANK: (CMP –612.60)

Strategy: Short term buy – buy at 604
 With stop loss 585 for the Target 635 & 645
 Support: 585 & 570 Resistance: 635 & 655
 Rationale: Buy crossover in oscillator.



ASHOKLEY: (CMP –69.85)

Strategy: Short term buy call – buy at 68.60
 With stop loss 66 for the Target 75 & 78
 Support: 66 & 63 Resistance: 72 & 75
 Rationale: Buy crossover in oscillator.



World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	18132	-81	-0.45
Nasdaq	8963	-24	-0.49
S&P 500	2104	-6	-0.30
FTSE 100	6946	-3	-0.04
DAX	11401	74	0.66
Hang Seng	24789	-33	-0.14
Nikkei	18828	30	0.16
Sensex	29361	141	0.48
Nifty	8901	57	0.65

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1213.10	3.00	0.25
Silver (\$/Oz)	16.56	-0.07	-0.40
Copper(USD/lb.)	269.15	-0.30	-0.11
Brent Crude(USD/bbl)	62.58	2.53	4.21
USD/INR	61.83	0.08	0.14
USD/YEN	119.63	0.22	0.18
USD/EUR	1.1196	-0.0002	-0.02

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	28960	28590	29361	29620	29855
Nifty	8780	8670	8901	8980	9050
Nifty (Fut)	8840	8730	8964	9040	9110

Pivot Level	
Sensex	29267
Nifty	8864

US: US market posted gains of 5 percent or more in February, despite closing modestly lower on the last trading day of the month on Friday amid lackluster data and oil gains. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty gained by 0.65% with Nifty future added 16.9 lakh shares in open interest and stock future added 443.6 lakh shares in open interest.

- Nifty PCR increased to 0.85 from 0.84
- Total Nifty Calls added 34.9 lakh shares in open interest.
- Total Nifty Puts shaded 34.0 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Mar. series is at 9000 and 8500 put.
- FII's bought net Rs.614.03(provisional), while DIIs sold net Rs.740.74 Cr in cash market.
- FII sold net Rs.2916.85 Cr. In F&O
- Securities in Ban Period: NIL

Nifty Tracker

PARTICULARS	28/02/2015	27/02/2015	26/02/2015	25/02/2015
Spot	8901.85	8844.6	8683.85	8767.25
% Change in Spot	0.65%	1.85%	-0.95%	0.06%
Nifty(FUT) Mar	8964.65	8889.95	8729.65	8815.95
Nifty(FUT) Mar Vol.	1102700	550410	408647	336820
Nifty(FUT) Mar - OI	25710675	24192825	23984825	19766200
Nifty(FUT) Apr	9027.1	8947.9	8789.55	0
Nifty(FUT) Apr Vol.	32460	29315	9293	0
Nifty(FUT) Apr - OI	883425	794625	355200	0

Trade Statistics for 28/02/2015

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	14,36,321	39804	-
NSE Stock Futures	12,32,647	40681	-
NSE Index Options	1,12,91,337	2,70,741.23	-
NSE Stock Options	5,04,523	16984	0.47
NSE F&O Total Turnover	1,44,64,828	368,210	0.82
NSE Cash Turnover	-	21350	-
BSE Cash Turnover	-	4,230.96	-
Total Turnover	-	393791	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	28/02/2015		27/02/2015		26/02/2015	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	2225	1198	1128	858	-871	-7204
Index option	1357	3126	1748	5920	-206	-23652
Stock Future	-674	926	-107	2403	-803	-8007
Stock option	10	464	125	1241	49	-3040
Total	2918	5714	2894	10421	-1831	-41903

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	28/02/2015	27/02/2015	26/02/2015	25/02/2015	24/02/2015
Index Futures	2015	-5972	1434	1293	1220
Index Options	2532	-9647	1295	-336	181
Stock Futures	7216	-66644	11387	2806	-856
Stock Options	1903	-12871	552	-450	-254
F&O Total	13665	-95134	14668.81	3312.83	290.6

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
26-Mar-15	9200	CE	61.1	1043008	3727675	898375
26-Mar-15	8800	PE	93.05	540121	2943875	879925
26-Mar-15	8900	PE	127.05	392998	1292725	576000
26-Mar-15	9100	CE	93.95	972826	2809800	574675
26-Mar-15	8600	PE	46.95	669408	2605550	532800
26-Mar-15	9000	CE	138.9	906898	5788275	508925
26-Mar-15	8700	PE	67.35	934936	1994275	329300
26-Mar-15	8400	PE	21.4	353967	2096025	285400
26-Mar-15	9600	CE	5.8	168941	785025	238725
26-Mar-15	9400	CE	21.4	474576	2259275	230475

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
26-Mar-15	8200	PE	9.3	272138	1345325	-353100
26-Mar-15	9500	PE	569.4	11159	721725	-178150
26-Mar-15	9300	CE	37.2	580258	2131375	-95750
26-Mar-15	8800	CE	255.95	192027	1256175	-91875
26-Mar-15	8100	PE	5.95	182503	990525	-61100
26-Mar-15	7700	PE	1.75	22031	842175	-31325
26-Mar-15	8500	CE	491.25	10342	682875	-23075
26-Mar-15	8700	CE	325.85	51313	605675	-14600
26-Mar-15	8400	CE	584.55	945	166225	-9350
26-Mar-15	8850	CE	222.5	5474	47175	-8425

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	26-Mar-15	22.5	CE	0.35	1290	6633000	2016000
UNITECH	26-Mar-15	25	CE	0.75	6266	12177000	1854000
ITC	26-Mar-15	400	CE	3	7081	2457000	1826000
UNITECH	26-Mar-15	30	CE	0.2	1493	4149000	1719000
ASHOKLEY	26-Mar-15	72.5	CE	2.55	807	2840000	1648000
ASHOKLEY	26-Mar-15	70	CE	3.6	2194	4672000	1512000
ADANIPOWER	26-Mar-15	60	CE	1.75	720	5256000	1488000
ITC	26-Mar-15	370	CE	9.85	3363	1478000	1450000
UNITECH	26-Mar-15	20	PE	1.45	1935	5229000	1368000
ASHOKLEY	26-Mar-15	75	CE	1.8	1116	4720000	1288000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
UNITECH	26-Mar-15	17.5	CE	3.9	262	4338000	-1017000
SBIN	26-Mar-15	280	PE	3.75	2497	770000	-463750
UNITECH	26-Mar-15	22.5	CE	1.25	4035	10557000	-342000
SBIN	26-Mar-15	300	CE	14.35	4975	4375000	-285000
GMRINFRA	26-Mar-15	20	CE	0.9	1272	5886000	-270000
IDFC	26-Mar-15	170	CE	8.9	874	1068000	-230000
PNB	26-Mar-15	160	PE	4.4	1104	588750	-191250
GMRINFRA	26-Mar-15	17.5	CE	2.1	261	3456000	-144000
SBIN	26-Mar-15	290	CE	20.35	277	253750	-125000
UNITECH	26-Mar-15	17.5	PE	0.6	1491	4230000	-108000

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