

Closing Brief

Key benchmark indices surged on last trading day of the week today, 2 January 2015, after the government yesterday, 1 January 2015, evening announced the setting up of NITI Aayog as replacement for the Planning Commission and said that the NITI Aayog will seek to provide a critical directional and strategic input into the development process.

Technical Build up

- ❖ Bullish Marubazu candle formation with increase in volume.
- ❖ Oscillators in neutral price region with buy crossover.
- ❖ Upper band of Bollinger exist at 8495
- ❖ Crucial moving average of 20/50 SMA are at 8265 and 8310
- ❖ 200 SMA trend deciding level exist at 7641

Outlook for the day

Indian equity market gained by a percentage the previous trading session with smart rally across the sectors, significant improvement in HSBC Manufacturing Purchasing Managers' Index (PMI) which rose to 54.5 in December, highest since end-2012 provided the initial push. On the technical front Nifty formed a bullish Marubazu candle with increase in volume. However the upmove was strong but still crucial resistance is seen from 78.6% retracement of the recent fall at 8460-8480. Hence present hurdle of 8460-8480 if breached then probability arises that Nifty might breach past the previous all time high of 8626 and beyond. In all likelihood Nifty seems witness a spurt in price action due to presence of crocodile formation in daily chart where all the crucial moving averages synchronizes. Overall positive bias is likely to remain. On the F&O front increase in OI with increase in price indicates of long buildup in the future contract, premium and CoC also has increased indicating positive bias. Indian VIX decreased substantially. On the option front unwinding of writing for ATM call option were seen followed by fresh writing activity in lower strike price put. Fresh long addition were seen in higher strike price call option. Hence it seems that traders are overly positive on the market and initiated 'Long Synthetic' position in the market. During the day Nifty to remain volatile, crucial intraday support seen at 8360 followed by 8300 while resistance exist at 8440 and then at 8490

TOP PICK OF THE DAY

LICHSGFIN: (CMP -466.75)

Strategy: Short term buy – buy at 460
 With stop loss 450 for the Target 475 & 485
 Support: 455 & 445 Resistance: 475 & 485
 Rationale: Higher high formation in daily chart.



COLPAL: (CMP -1843.90)

Strategy: Short term buy call – buy at 1835
 With stop loss 1810 for the Target 1875 & 1892
 Support: 1820 & 1790 Resistance: 1860 & 1875
 Rationale: Buy crossover in oscillator.



| World Indices | LTP | Daily Ch(Pts) | Daily Ch(%) |
|---------------|-------|---------------|-------------|
| Dow Jones | 17832 | 9 | 0.06 |
| Nasdaq | 4726 | -9 | -0.20 |
| S&P 500 | 2058 | - | -0.03 |
| FTSE 100 | 6547 | -18 | -0.28 |
| DAX | 9764 | -40 | -0.42 |
| Hang Seng | 23786 | -71 | -0.30 |
| Nikkei | 17355 | -94 | -0.54 |
| Sensex | 27887 | 380 | 1.38 |
| Nifty | 8395 | 111 | 1.35 |

| Commodity /Forex | LTP | Daily Ch(Pts) | Daily Ch(%) |
|----------------------|---------|---------------|-------------|
| Gold (\$/Oz) | 1186.20 | - | - |
| Silver (\$/Oz) | 15.77 | - | - |
| Copper(USD/lb.) | 281.75 | - | - |
| Brent Crude(USD/bbl) | 56.42 | -0.91 | -1.59 |
| USD/INR | 63.29 | -0.06 | -0.09 |
| USD/YEN | 120.50 | 0.76 | 0.63 |
| USD/EUR | 1.2002 | -0.01 | -0.84 |

| Support/Resistance levels for Indian Equity Indices | | | | | |
|---|-------|-------|-------|-------|-------|
| | S1 | S2 | CMP | R1 | R2 |
| Sensex | 27770 | 27570 | 27887 | 28035 | 28200 |
| Nifty | 8360 | 8300 | 8395 | 8440 | 8490 |
| Nifty (Fut) | 8425 | 8365 | 8458 | 8505 | 8555 |

| Pivot Level | |
|-------------|-------|
| Sensex | 27781 |
| Nifty | 8364 |

US: US market ended near unchanged on Friday, with the S&P 500 down for a third session, after economic reports showed manufacturing slowing but still in expansion mode at the end of 2014. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty gained by 1.35% with Nifty future added 3.4 lakh shares in open interest and stock future added 83.3 lakh shares in open interest.

- Nifty PCR increased to 1.11 from 1.10.
- Total Nifty Calls shaded 5.2 lakh shares in open interest.
- Total Nifty Puts shaded 2.9 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.259.82(provisional), while DIIs bought net Rs.69.78 Cr in cash market.
- FII bought net Rs.772.42 Cr. In F&O
- Securities in Ban Period: NIL

Nifty Tracker

| PARTICULARS | 02/01/2015 | 01/01/2015 | 31/12/2014 | 30/12/2014 |
|---------------------|------------|------------|------------|------------|
| Spot | 8395.45 | 8284 | 8282.7 | 8248.25 |
| % Change in Spot | 1.35% | 0.02% | 0.42% | 0.02% |
| Nifty(FUT) Jan | 8458.4 | 8343.8 | 8337.85 | 8317.95 |
| Nifty(FUT) Jan Vol. | 384440 | 152053 | 208456 | 213744 |
| Nifty(FUT) Jan - OI | 21427925 | 21140550 | 21169225 | 21317350 |
| Nifty(FUT) Feb | 8510.55 | 8397.3 | 8391.6 | 8373.25 |
| Nifty(FUT) Feb Vol. | 8089 | 2089 | 2679 | 4185 |
| Nifty(FUT) Feb - OI | 532150 | 499525 | 493825 | 483750 |

Trade Statistics for 02/01/2015

| PARTICULARS | NO. OF CONTRACTS | TURNOVER (RS. CR.) | PUT CALL RATIO |
|------------------------|------------------|--------------------|----------------|
| NSE Index Futures | 5,08,588 | 13785 | - |
| NSE Stock Futures | 6,78,988 | 21190 | - |
| NSE Index Options | 54,86,212 | 1,22,851.83 | - |
| NSE Stock Options | 2,58,676 | 8150 | 0.45 |
| NSE F&O Total Turnover | 69,32,535 | 165,985 | 1.09 |
| NSE Cash Turnover | - | 14057 | - |
| BSE Cash Turnover | - | 2,992.80 | - |
| Total Turnover | - | 183035 | - |

FII Corner (F&O)

| FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee) | | | | | | |
|--|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|
| PARTICULARS | 02/01/2015 | | 01/01/2015 | | 31/12/2014 | |
| | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest |
| Index Future | 452 | 636 | -29 | 147 | 131 | 311 |
| Index option | 111 | 1201 | 459 | 1502 | 497 | 1369 |
| Stock Future | 200 | 380 | 20 | 145 | -21 | 229 |
| Stock option | 9 | 104 | 29 | 87 | 15 | 218 |
| Total | 772 | 2321 | 479 | 1881 | 622 | 2127 |

Market Open Interest

| ADDITION/REDUCTION IN MARKET OPEN INTEREST | | | | | |
|--|------------|------------|------------|------------|------------|
| Contracts | 02/01/2015 | 01/01/2015 | 31/12/2014 | 30/12/2014 | 29/12/2014 |
| Index Futures | 713 | -9 | 37 | 484 | 569 |
| Index Options | 975 | 236 | 317 | 456 | 729 |
| Stock Futures | 293 | 2097 | 3076 | 4770 | 5061 |
| Stock Options | 732 | 506 | 786 | 819 | 987 |
| F&O Total | 2712 | 2830 | 4215.99 | 6528.96 | 7346.5 |

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 | 8400 | PE | 86.85 | 325591 | 2173525 | 956100 |
| 29-Jan-15 | 8800 | CE | 12.4 | 189422 | 2301075 | 608775 |
| 29-Jan-15 | 8700 | CE | 25.6 | 343817 | 3001925 | 252700 |
| 29-Jan-15 | 7800 | PE | 9.75 | 141990 | 3226000 | 191275 |
| 26-Feb-15 | 8900 | CE | 38.25 | 13318 | 267575 | 104850 |
| 26-Feb-15 | 8000 | PE | 39.95 | 12335 | 800025 | 102125 |
| 29-Jan-15 | 8350 | PE | 70.5 | 17701 | 141175 | 99925 |
| 29-Jan-15 | 9000 | CE | 4.25 | 58160 | 3074525 | 85600 |
| 29-Jan-15 | 8900 | CE | 6.35 | 82033 | 1222425 | 82075 |
| 26-Feb-15 | 9000 | CE | 25.2 | 13301 | 708500 | 75275 |

| NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST | | | | | | |
|--|--------|-------------|------------------|--------|---------------|--------------|
| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
| 29-Jan-15 | 8300 | CE | 209.2 | 168391 | 2362700 | -615600 |
| 29-Jan-15 | 7900 | PE | 13 | 173483 | 3243525 | -549625 |
| 29-Jan-15 | 8500 | CE | 87.65 | 567607 | 3008200 | -539125 |
| 29-Jan-15 | 8400 | CE | 141.9 | 345410 | 3363650 | -455175 |
| 29-Jan-15 | 7600 | PE | 5.1 | 74182 | 1744775 | -368875 |
| 29-Jan-15 | 7700 | PE | 7.05 | 80691 | 1234875 | -358325 |
| 29-Jan-15 | 7500 | PE | 3.5 | 48320 | 1222625 | -250425 |
| 29-Jan-15 | 8200 | CE | 287.2 | 35187 | 997025 | -217750 |
| 29-Jan-15 | 8100 | PE | 25.85 | 355759 | 4329750 | -217150 |
| 29-Jan-15 | 8200 | PE | 38.05 | 438683 | 4557850 | -172750 |

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 | 17.5 | PE | 1.15 | 269 | 4014000 | 1170000 |
| JPASSOCIAT | 29-Jan-15 | 30 | CE | 0.8 | 1555 | 9368000 | 864000 |
| JPASSOCIAT | 29-Jan-15 | 25 | PE | 0.55 | 781 | 4992000 | 832000 |
| ADANIPOWER | 29-Jan-15 | 47.5 | CE | 0.9 | 263 | 1560000 | 792000 |
| ASHOKLEY | 29-Jan-15 | 50 | PE | 0.9 | 303 | 2192000 | 704000 |
| IBREALEST | 29-Jan-15 | 75 | CE | 2.35 | 521 | 1752000 | 592000 |
| ASHOKLEY | 29-Jan-15 | 60 | CE | 0.4 | 408 | 3376000 | 568000 |
| SBIN | 29-Jan-15 | 330 | CE | 5.5 | 2450 | 1351250 | 536250 |
| SBIN | 29-Jan-15 | 320 | CE | 9.35 | 3359 | 4157500 | 532500 |
| UNITECH | 29-Jan-15 | 20 | CE | 0.4 | 894 | 10431000 | 513000 |

| STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST | | | | | | | |
|---|-----------|--------|-------------|--------------|--------|-----------|--------------|
| Symbol | Expiry | Strike | Option Type | Settl. Price | Volume | Open Int. | Change in OI |
| ASHOKLEY | 29-Jan-15 | 52.5 | CE | 2.45 | 573 | 2840000 | -632000 |
| JPASSOCIAT | 29-Jan-15 | 27.5 | CE | 1.75 | 1620 | 6176000 | -560000 |
| ASHOKLEY | 29-Jan-15 | 50 | CE | 4.05 | 205 | 1896000 | -400000 |
| TATAMTRDVR | 29-Jan-15 | 330 | PE | 5.35 | 369 | 190000 | -285000 |
| ASHOKLEY | 29-Jan-15 | 55 | CE | 1.35 | 1432 | 9168000 | -264000 |
| TATAMOTORS | 29-Jan-15 | 500 | CE | 22.1 | 1228 | 408500 | -239000 |
| JISLJAEQS | 29-Jan-15 | 70 | CE | 4.2 | 158 | 756000 | -216000 |
| JPASSOCIAT | 29-Jan-15 | 22.5 | PE | 0.2 | 340 | 4120000 | -184000 |
| HINDALCO | 29-Jan-15 | 160 | CE | 6.45 | 341 | 614000 | -170000 |
| BHEL | 29-Jan-15 | 270 | CE | 12.3 | 780 | 313000 | -156000 |

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