

### Closing Brief

Key benchmark indices surged as investors cheered the Reserve Bank of India's (RBI) surprise announcement of a cut in its main lending rate. However, key indices pared gains in late trade after European stocks and US index futures pared gains after reports indicated that Swiss National Bank has scrapped minimum exchange rate and Swiss SNB lowered sight deposit rate to minus 0.75%.

### Technical Build up

- ❖ Bullish candle formation with increase in volume.
- ❖ Oscillators in neutral price region with sell crossover.
- ❖ Upper band of Bollinger exist at 8438
- ❖ Crucial moving average of 20/50 SMA are at 8264 and 8343
- ❖ 200 SMA trend deciding level exist at 7721

### Outlook for the day

Indian equity market started in green maintained its up momentum the entire day and ended with hefty intraday gain, driven by surprise rate cut by RBI by 25bps keeping repo rate 7.75% and CRR Rate unchanged at 4%. On the technical front Nifty formed a breakaway gap and breached past the downward sloping trendline. Hence chartically optimism is expected to remain high. On the F&O front increase in OI with increase in price indicates of long buildup in the market, premium and CoC though has decreased, Indian VIX has decreased compared to previous day. On the option front fresh long position are being buildup in higher strike price call option of 8600 & 8700 while writing activity were seen in ATM strike price put option. Overall bullish structure seems to be in the making. During the day Nifty to remain volatile, crucial intraday support seen at 8405 followed by 8320 while resistance exist at 8550 and then at 8615

### TOP PICK OF THE DAY

#### HDFC: (CMP –1202.55)

Strategy: Short term buy – buy at 1190  
 With stop loss 1150 for the Target 1270 & 1300  
 Support: 1160 & 1115 Resistance: 1230 & 1255  
 Rationale: Breakout from the previous swing high.



#### LT: (CMP –1573.70)

Strategy: Short term buy call – buy at 1568  
 With stop loss 1533 for the Target 1600 & 1630  
 Support: 1540 & 1510 Resistance: 1600 & 1620  
 Rationale: Buy crossover in oscillator.



World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17320	-106	-0.61
Nasdaq	4570	-68	-1.48
S&P 500	1992	-18	-0.92
FTSE 100	6498	110	1.73
DAX	10032	215	2.20
Hang Seng	24164	-186	-0.76
Nikkei	16712	-396	-2.32
Sensex	28075	728	2.66
Nifty	8494	216	2.62

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1260.30	-4.50	-0.36
Silver (\$/Oz)	17.03	-0.07	-0.42
Copper(USD/lb.)	255.00	-0.80	-0.31
Brent Crude(USD/bbl)	48.53	0.26	0.54
USD/INR	62.06		
USD/YEN	116.30	0.13	0.11
USD/EUR	1.1627	-0.0006	-0.05

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	27780	27500	28075	28260	28475
Nifty	8405	8320	8494	8550	8615
Nifty (Fut)	8425	8340	8515	8570	8635

Pivot Level	
Sensex	27991
Nifty	8467

**US:** US market fell for a fifth day on Thursday, with the S&P 500 finishing below 2,000 for the first time in a month, as crude prices fell, large U.S. banks reporting disappointing results, and Switzerland's central bank unexpectedly gave up its minimum exchange rate. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty gained by 2.62% with Nifty future added 32.3 lakh shares in open interest and stock future added 209.0 lakh shares in open interest.

- Nifty PCR increased to 1.19 from 1.11.
- Total Nifty Calls added 1.0 lakh shares in open interest.
- Total Nifty Puts added 49.9 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 8700 and 8000 put.
- FII's bought net Rs.1738.24(provisional), while DII's sold net Rs.527.27 Cr in cash market.
- FII bought net Rs.7151.15 Cr. In F&O
- Securities in Ban Period: WOCKPHARMA & HDIL

## Nifty Tracker

PARTICULARS	15/01/2015	14/01/2015	13/01/2015	12/01/2015
Spot	8494.15	8277.55	8299.4	8323
% Change in Spot	2.62%	-0.26%	-0.28%	0.46%
Nifty(FUT) Jan	8515.05	8307.35	8316.5	8360.55
Nifty(FUT) Jan Vol.	832330	502517	410143	391895
Nifty(FUT) Jan - OI	20645950	17577575	17983750	17553925
Nifty(FUT) Feb	8559.55	8358.05	8366.7	8409.6
Nifty(FUT) Feb Vol.	30128	14461	10198	9525
Nifty(FUT) Feb - OI	831800	711200	684450	662450

## Trade Statistics for 15/01/2015

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	10,85,478	28891	-
NSE Stock Futures	11,31,350	35248	-
NSE Index Options	1,30,02,500	2,89,513.29	-
NSE Stock Options	5,67,454	18348	0.52
NSE F&O Total Turnover	1,57,86,785	372,000	0.98
NSE Cash Turnover	-	21367	-
BSE Cash Turnover	-	4,305.55	-
Total Turnover	-	397673	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	15/01/2015		14/01/2015		13/01/2015	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	3897	3564	178	-48	441	743
Index option	3600	4555	320	970	572	16
Stock Future	-290	2357	-244	156	-12	-95
Stock option	-55	201	-2	74	21	7
Total	7152	10677	252	1151	1022	671

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	15/01/2015	14/01/2015	13/01/2015	12/01/2015	09/01/2015
Index Futures	3154	-179	14	660	-447
Index Options	2345	483	-390	846	675
Stock Futures	5121	2499	3422	2085	-315
Stock Options	308	823	652	556	978
F&O Total	10928	3626	3697.89	4146.82	891.32

**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	54.3	1234614	4529025	2941750
29-Jan-15	8500	PE	84.45	678679	3131600	1835525
29-Jan-15	8600	CE	55.4	1185928	4816575	1565175
29-Jan-15	8700	CE	26.7	974190	4896400	1135600
29-Jan-15	8800	CE	11.25	513444	2636700	843225
29-Jan-15	8600	PE	130.6	123298	1629325	711275
29-Jan-15	8900	CE	5.05	203976	1404425	491175
29-Jan-15	8700	PE	197.85	35980	748150	354000
29-Jan-15	8650	CE	37.2	67474	468450	305125
29-Jan-15	8450	PE	69.65	49539	305725	249325

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-Jan-15	8500	CE	100.85	1421845	3368925	-1381050
29-Jan-15	8300	CE	248	259983	2407350	-1210500
29-Jan-15	8200	CE	338.45	109134	1477375	-1022925
29-Jan-15	8000	PE	11.35	543984	6579525	-981075
29-Jan-15	8400	CE	165.65	687910	4046300	-834775
29-Jan-15	7800	PE	6.2	191564	4353500	-579325
29-Jan-15	8100	CE	438.45	41317	628325	-409300
29-Jan-15	7600	PE	3.15	64120	1910250	-360500
29-Jan-15	8000	CE	531.05	32408	839250	-322225
29-Jan-15	8350	CE	209.65	22996	137175	-216200

**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
HDIL	29-Jan-15	70	PE	1.2	1704	2340000	2152000
HDIL	29-Jan-15	75	PE	2.7	780	1596000	1536000
UNITECH	29-Jan-15	20	CE	0.25	1854	14310000	1359000
HDIL	29-Jan-15	100	CE	0.1	437	1308000	1272000
L&TFH	29-Jan-15	75	CE	0.55	1220	2964000	1168000
ICICIBANK	29-Jan-15	360	CE	6.25	4509	3442500	1091250
HDIL	29-Jan-15	80	CE	2.1	2463	2328000	896000
HDIL	29-Jan-15	65	PE	0.55	1074	1676000	872000
UNITECH	26-Feb-15	20	CE	0.85	163	1332000	864000
GMRINFRA	29-Jan-15	17.5	CE	0.9	463	4653000	693000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
SBIN	29-Jan-15	310	CE	14.15	3086	1360000	-1093750
JPASSOCIAT	29-Jan-15	25	CE	1.8	1434	4432000	-1088000
ASHOKLEY	29-Jan-15	62.5	CE	1.3	941	4488000	-968000
IDFC	29-Jan-15	160	CE	10.5	3033	1628000	-784000
IFCI	29-Jan-15	37.5	CE	1.45	457	2416000	-736000
DLF	29-Jan-15	140	CE	11.15	1688	1036000	-728000
JPASSOCIAT	29-Jan-15	32.5	CE	0.15	201	2488000	-600000
ASHOKLEY	29-Jan-15	55	CE	5.45	141	3784000	-552000
ASHOKLEY	29-Jan-15	60	CE	2.2	970	6832000	-552000
ICICIBANK	29-Jan-15	350	CE	10.75	2171	918750	-550000

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