

### Closing Brief

Key benchmark indices continued their winning streak for the sixth straight session. The Sensex closed above the psychological 29,000 level after moving above and below that level in intraday trade. The Sensex moved past the psychological 29,000 level for the first time in its history. The market breadth indicating the overall health of the market was negative.

### Technical Build up

- ❖ Bullish candle formation with rise in volume.
- ❖ Oscillators in neutral price region with buy crossover.
- ❖ Upper band of Bollinger exist at 8746
- ❖ Crucial moving average of 20/50 SMA are at 8371 and 8373
- ❖ 200 SMA trend deciding level exist at 7773

### Outlook for the day

Indian equity market ended the session on a record higher note led by the healthcare capital goods, and automobile stocks moreover the inflow of FIIs also held the market firm. On the technical front Nifty had been gradually inching higher with increase in volume however on oscillator front Nifty is fast approaching overbought price region. Since September 2013 onward Nifty had been moving around a rising channel formation and hence the upper trendline indicates that upside in the market still remains and might approach the crucial 9000 level in medium term perspective. 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 substantially followed by rise in Indian VIX. On the option front however long position were seen in puts of strike price of 8600 & 8700 as an attempt to hedge for downside risk. During the day Nifty to remain volatile, crucial intraday support seen at 8690 followed by 8620 while resistance exist at 8750 and then at 8790

### TOP PICK OF THE DAY

#### HAVELLS: (CMP –280.20)

Strategy: Short term buy – buy at 277  
 With stop loss 272 for the Target 290 & 294  
 Support: 274 & 268 Resistance: 283 & 287  
 Rationale: Buy crossover in oscillator.



#### UBL: (CMP –992.75)

Strategy: Short term buy call – buy at 982  
 With stop loss 970 for the Target 1020 & 1050  
 Support: 950 & 910 Resistance: 1020 & 1045  
 Rationale: Higher high formation in daily chart.



World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17813	259	1.48
Nasdaq	4750	82	1.78
S&P 500	2063	31	1.53
FTSE 100	6796	68	1.02
DAX	10435	136	1.32
Hang Seng	24793	271	1.11
Nikkei	17506	177	1.03
Sensex	29006	117	0.41
Nifty	8761	31	0.37

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1298.90	-1.80	-0.14
Silver (\$/Oz)	18.31	-0.05	-0.27
Copper(USD/lb.)	258.10	0.25	0.10
Brent Crude(USD/bbl)	49.49	0.97	2.00
USD/INR	61.70	0.06	0.11
USD/YEN	118.54	0.05	0.04
USD/EUR	1.1362	-0.0004	-0.04

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	28835	28700	29006	29105	29335
Nifty	8710	8670	8761	8790	8860
Nifty (Fut)	8730	8690	8779	8810	8880

Pivot Level	
Sensex	28986
Nifty	8754

**US:** US market climbed on Thursday, extending gains into a fourth session, after the European Central Bank unfurled expanded stimulus and companies including Southwest Airlines posted upbeat quarterly earnings. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty gained by 0.37% with Nifty future added 9.2 lakh shares in open interest and stock future added 514.5 lakh shares in open interest.

-Nifty PCR decreased to 1.31 from 1.32.

-Total Nifty Calls added 25.6 lakh shares in open interest.

-Total Nifty Puts added 27.7 lakh shares in open interest.

-Maximum open interest (Nifty) in Calls for Dec. series is at 9000 and 8000 put.

-FII's bought net Rs.592.79(provisional), while DIIs sold net Rs.578.53 Cr in cash market.

-FII sold net Rs.1236.72 Cr. In F&O

-Securities in Ban Period: HDIL

## Nifty Tracker

PARTICULARS	22/01/2015	21/01/2015	20/01/2015	19/01/2015
Spot	8761.4	8729.5	8695.6	8550.7
% Change in Spot	0.37%	0.39%	1.69%	0.43%
Nifty(FUT) Jan	8779.15	8738.5	8717.15	8574.1
Nifty(FUT) Jan Vol.	356371	399907	505107	301616
Nifty(FUT) Jan - OI	22654775	22199875	21734600	20074375
Nifty(FUT) Feb	8833.15	8791.55	8765.35	8622.6
Nifty(FUT) Feb Vol.	47719	49784	50381	15339
Nifty(FUT) Feb - OI	2189650	1761100	1423000	956700

## Trade Statistics for 22/01/2015

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	5,12,133	14070	-
NSE Stock Futures	10,10,068	31559	-
NSE Index Options	82,36,242	1,90,027.79	-
NSE Stock Options	4,79,402	15578	0.5
NSE F&O Total Turnover	1,02,37,848	251,234	1.13
NSE Cash Turnover	-	19254	-
BSE Cash Turnover	-	3,556.52	-
Total Turnover	-	274044	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	22/01/2015		21/01/2015		20/01/2015	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	902	657	483	1337	1749	2891
Index option	-1668	1790	-344	2688	1001	4418
Stock Future	-501	252	115	427	295	883
Stock option	31	110	40	138	-74	13
Total	-1236	2809	294	4590	2971	8205

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	22/01/2015	21/01/2015	20/01/2015	19/01/2015	16/01/2015
Index Futures	871	588	2529	205	-290
Index Options	1059	692	1356	858	93
Stock Futures	5005	-55	4922	4406	2689
Stock Options	251	438	36	606	487
F&O Total	7186	1663	8842.74	6075.36	2978.38

## 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	13	640930	4395850	1433175
29-Jan-15	8700	PE	49.4	854755	4510725	1107875
29-Jan-15	8850	CE	48	123262	1347225	785500
26-Mar-15	8500	PE	146.9	35988	811725	491000
29-Jan-15	8800	PE	89.9	295211	1344950	485750
29-Jan-15	8750	PE	68.4	76616	647525	323875
26-Feb-15	8800	PE	162.2	32403	459125	322125
26-Feb-15	9300	CE	30.05	27531	501150	270375
26-Feb-15	8800	CE	195.3	37535	1309325	267950
26-Feb-15	9100	CE	68.65	37203	866650	263350

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-Jan-15	8700	CE	125.9	401810	3200325	-1160550
29-Jan-15	8600	CE	200.75	138616	2906875	-693150
29-Jan-15	8400	PE	9.75	307638	4334350	-497425
29-Jan-15	8000	PE	2.95	154580	5659025	-343425
29-Jan-15	7900	PE	2.65	92558	3833200	-270000
29-Jan-15	7800	PE	2.35	47286	3581225	-234475
29-Jan-15	8200	PE	4.1	173147	3387800	-154050
29-Jan-15	8500	CE	287.3	43318	1916250	-141975
29-Jan-15	8400	CE	384.9	13243	1775775	-110775
29-Jan-15	8450	PE	12.15	34538	387325	-98600

## 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
JPASSOCIAT	29-Jan-15	22.5	PE	0.5	1193	8992000	3688000
JPASSOCIAT	29-Jan-15	25	PE	1.15	1572	12472000	3448000
ASHOKLEY	29-Jan-15	65	CE	1.1	2676	9584000	1168000
ASHOKLEY	29-Jan-15	70	CE	0.3	849	4488000	1072000
NHPC	26-Feb-15	22.5	CE	0.35	170	1720000	830000
ASHOKLEY	29-Jan-15	62.5	PE	1.35	466	2072000	712000
JPASSOCIAT	29-Jan-15	25	CE	1.9	555	4584000	688000
DISHTV	29-Jan-15	70	PE	0.6	913	988000	656000
NHPC	26-Feb-15	25	CE	0.15	94	860000	640000
AXISBANK	29-Jan-15	550	PE	5.95	4108	869500	626000

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	20	CE	0.1	595	16461000	-1674000
L&TFH	29-Jan-15	70	CE	2.3	1358	1872000	-1112000
JPASSOCIAT	29-Jan-15	30	CE	0.25	746	14152000	-976000
ASHOKLEY	29-Jan-15	57.5	PE	0.2	300	3248000	-840000
ASHOKLEY	29-Jan-15	57.5	CE	5.85	82	2328000	-576000
DISHTV	29-Jan-15	70	CE	5.05	682	768000	-436000
IBREALEST	29-Jan-15	75	CE	1.1	470	1784000	-392000
GMRINFRA	29-Jan-15	20	CE	0.1	204	5211000	-387000
UNITECH	29-Jan-15	17.5	CE	0.4	1331	12654000	-360000
SBIN	29-Jan-15	320	CE	9.15	1732	3095000	-346250

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