

Closing Brief

Key benchmark indices edged lower in volatile trade as weakness in European stocks weighed on sentiment. The market breadth indicating the overall health of the market was weak, with more than two losers against every gainer on BSE.

Technical Build up

- ❖ Bearish candle formation with decrease in volume.
- ❖ Oscillators in neutral price region with sell crossover.
- ❖ Lower band of Bollinger exist at 8504
- ❖ Crucial moving average of 20/50 SMA are at 8758 and 8711
- ❖ 200 SMA trend deciding level exist at 8147

Outlook for the day

Indian equity market ended the session on a lower note led by the IT, consumer durables and technology stocks. March derivative expiry and 2014-15 financial close had been keeping the market volatile. On the technical front Nifty now has reached its strong support zone of 8500-8550 which further coincides with 89EMA. On the oscillator front Nifty now is in oversold price condition and a possible pullback can not be negated. Buying in the market is only advisable only if Index is able to maintain above 8640-8650. On the F&O front decrease in OI followed by decrease in price indicating long liquidation. Indian VIX though remained unchanged. On the option front call writers became active for 8600 strike prices while unwinding activity were seen 8500 & 8600 put option. During the day Nifty to remain volatile, crucial intraday support seen at 8510 followed by 8460 while resistance exist at 8590 and then at 8640.

TOP PICK OF THE DAY

HDFC: (CMP –1345.70)

Strategy: Short term buy – buy at 1340
 With stop loss 1315 for the Target 1400 & 1440
 Support: 1330 & 1315 Resistance: 1355 & 1375
 Rationale: positive divergence in oscillator.



LUPIN: (CMP –1921.50)

Strategy: Short term buy call – buy at 1915
 With stop loss 1890 for the Target 1960 & 1990
 Support: 1895 & 1875 Resistance: 1940 & 1970
 Rationale: Higher high formation in daily chart.



| World Indices | LTP | Daily Ch(Pts) | Daily Ch(%) |
|---------------|----------|---------------|-------------|
| Dow Jones | 18116 | -11 | -0.06 |
| Nasdaq | 5010 | -15 | -0.31 |
| S&P 500 | 2104 | -3 | -0.17 |
| FTSE 100 | 7037 | 15 | 0.22 |
| DAX | 11895 | -143 | -1.19 |
| Hang Seng | 24359 | -135 | -0.55 |
| Nikkei | 19665 | -89 | -0.45 |
| Sensex | 28192.02 | -69 | -0.24 |
| Nifty | 8550.90 | -20 | -0.23 |

| Commodity /Forex | LTP | Daily Ch(Pts) | Daily Ch(%) |
|----------------------|---------|---------------|-------------|
| Gold (\$/Oz) | 1188.60 | 0.90 | 0.08 |
| Silver (\$/Oz) | 16.97 | 0.09 | 0.52 |
| Copper(USD/lb.) | 285.25 | 6.30 | 2.26 |
| Brent Crude(USD/bbl) | 55.71 | -0.21 | -0.38 |
| USD/INR | 62.27 | -0.19 | -0.31 |
| USD/YEN | 119.76 | 0.03 | 0.03 |
| USD/EUR | 1.0937 | -0.0009 | -0.08 |

| Support/Resistance levels for Indian Equity Indices | | | | | |
|---|-------|-------|-------|-------|-------|
| | S1 | S2 | CMP | R1 | R2 |
| Sensex | 28060 | 27895 | 28192 | 28325 | 28490 |
| Nifty | 8510 | 8460 | 8550 | 8590 | 8640 |
| Nifty (Fut) | 8525 | 8475 | 8565 | 8605 | 8655 |

| Pivot Level | |
|-------------|-------|
| Sensex | 28247 |
| Nifty | 8566 |

US: US market closed lower on Monday as investors looked ahead to a light week of economic reports amid some consolidation in currency and oil prices. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty declined by 0.23% with Nifty future shaded 2.2 lakh shares in open interest and stock future added 601.4 lakh shares in open interest.

- Nifty PCR decreased to 0.85 from 0.86
- Total Nifty Calls added 17.2 lakh shares in open interest.
- Total Nifty Puts added 3.2 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.417.41(provisional), while DIIs bought net Rs.403.91 Cr in cash market.
- FII sold net Rs.869.08 Cr. In F&O
- Securities in Ban Period: NIL

Nifty Tracker

| PARTICULARS | 23/03/2015 | 20/03/2015 | 19/03/2015 | 18/03/2015 |
|---------------------|------------|------------|------------|------------|
| Spot | 8550.9 | 8570.9 | 8634.65 | 8685.9 |
| % Change in Spot | -0.23% | -0.74% | -0.59% | -0.43% |
| Nifty(FUT) Mar | 8565 | 8602.05 | 8635.85 | 8704.7 |
| Nifty(FUT) Mar Vol. | 324587 | 440455 | 682035 | 409687 |
| Nifty(FUT) Mar - OI | 21984425 | 22897350 | 23100800 | 23387750 |
| Nifty(FUT) Apr | 8638.15 | 8671.05 | 8708.95 | 8776.25 |
| Nifty(FUT) Apr Vol. | 82486 | 66678 | 47966 | 26399 |
| Nifty(FUT) Apr - OI | 3057600 | 2420250 | 2027950 | 1750075 |

Trade Statistics for 23/03/2015

| PARTICULARS | NO. OF CONTRACTS | TURNOVER (RS. CR.) | PUT CALL RATIO |
|------------------------|------------------|--------------------|----------------|
| NSE Index Futures | 5,65,124 | 15951 | - |
| NSE Stock Futures | 12,71,980 | 37641 | - |
| NSE Index Options | 96,75,400 | 2,28,910.27 | - |
| NSE Stock Options | 3,97,067 | 12343 | 0.55 |
| NSE F&O Total Turnover | 1,19,09,572 | 294,845 | 0.77 |
| NSE Cash Turnover | - | 13646 | - |
| BSE Cash Turnover | - | 3,835.31 | - |
| Total Turnover | - | 312326 | - |

FII Corner (F&O)

| FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee) | | | | | | |
|--|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|
| PARTICULARS | 23/03/2015 | | 20/03/2015 | | 19/03/2015 | |
| | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest |
| Index Future | -427 | -25 | -575 | 276 | 171 | 69 |
| Index option | -259 | -178 | -1316 | -484 | 1101 | 773 |
| Stock Future | -100 | 92 | -19 | -539 | 448 | -1408 |
| Stock option | -83 | 23 | -93 | 30 | -147 | -80 |
| Total | -869 | -87 | -2003 | -716 | 1573 | -645 |

Market Open Interest

| ADDITION/REDUCTION IN MARKET OPEN INTEREST | | | | | |
|--|------------|------------|------------|------------|------------|
| Contracts | 23/03/2015 | 20/03/2015 | 19/03/2015 | 18/03/2015 | 17/03/2015 |
| Index Futures | -73 | 168 | 60 | -767 | -612 |
| Index Options | 10 | -849 | -1778 | 1141 | 496 |
| Stock Futures | 1713 | -329 | 3005 | 6020 | 1054 |
| Stock Options | 286 | 95 | -58 | 200 | -2 |
| F&O Total | 1936 | -915 | 1228.86 | 6594.11 | 936.02 |

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 | 8600 | CE | 30 | 1161955 | 3322800 | 1014575 |
| 26-Mar-15 | 8450 | PE | 10.15 | 157318 | 1300725 | 948275 |
| 26-Mar-15 | 8650 | CE | 14.9 | 244439 | 1277625 | 683200 |
| 30-Apr-15 | 9000 | CE | 32.8 | 71841 | 1561325 | 356725 |
| 30-Apr-15 | 8400 | PE | 64.9 | 48536 | 1180950 | 275725 |
| 26-Mar-15 | 8550 | CE | 52.25 | 54594 | 390175 | 269800 |
| 28-May-15 | 9300 | CE | 21.25 | 15029 | 741050 | 238100 |
| 30-Apr-15 | 8200 | PE | 28.15 | 39807 | 1748100 | 226050 |
| 26-Mar-15 | 8500 | CE | 83.85 | 221814 | 1069675 | 209025 |
| 28-May-15 | 9200 | CE | 32.8 | 12399 | 342625 | 205475 |

| NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST | | | | | | |
|--|--------|-------------|------------------|---------|---------------|--------------|
| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
| 26-Mar-15 | 8600 | PE | 65.35 | 1047776 | 4054200 | -594225 |
| 26-Mar-15 | 8700 | PE | 140.65 | 282611 | 2092950 | -496250 |
| 26-Mar-15 | 9000 | CE | 0.8 | 111819 | 4661000 | -375325 |
| 30-Apr-15 | 9500 | CE | 4.75 | 33792 | 704300 | -349000 |
| 26-Mar-15 | 8900 | CE | 1.25 | 268092 | 4115125 | -276350 |
| 26-Mar-15 | 8800 | CE | 2.45 | 781669 | 4557425 | -266900 |
| 26-Mar-15 | 8700 | CE | 7.95 | 1330616 | 4056225 | -237375 |
| 26-Mar-15 | 8800 | PE | 234.05 | 36822 | 1777450 | -206400 |
| 26-Mar-15 | 9100 | CE | 0.65 | 27049 | 2814875 | -201950 |
| 26-Mar-15 | 9200 | CE | 0.65 | 24722 | 3359400 | -183525 |

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 |
| JINDALSTEL | 26-Mar-15 | 150 | CE | 7.7 | 5763 | 1823000 | 1694000 |
| JINDALSTEL | 26-Mar-15 | 150 | PE | 3 | 5929 | 2256000 | 1423000 |
| UNITECH | 30-Apr-15 | 22.5 | CE | 0.3 | 234 | 1656000 | 1359000 |
| ASHOKLEY | 26-Mar-15 | 70 | CE | 0.5 | 2326 | 5888000 | 1304000 |
| JPASSOCIAT | 26-Mar-15 | 25 | CE | 0.25 | 1058 | 6096000 | 1208000 |
| UNITECH | 30-Apr-15 | 17.5 | CE | 1.4 | 156 | 1485000 | 1062000 |
| JINDALSTEL | 26-Mar-15 | 140 | PE | 1.2 | 5120 | 1331000 | 1032000 |
| JPASSOCIAT | 30-Apr-15 | 27.5 | CE | 0.65 | 209 | 2352000 | 944000 |
| JPASSOCIAT | 30-Apr-15 | 25 | CE | 1.35 | 224 | 1664000 | 928000 |
| JINDALSTEL | 26-Mar-15 | 160 | CE | 2.9 | 5701 | 1055000 | 862000 |

| STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST | | | | | | | |
|---|-----------|--------|-------------|--------------|--------|-----------|--------------|
| Symbol | Expiry | Strike | Option Type | Settl. Price | Volume | Open Int. | Change in OI |
| JPASSOCIAT | 26-Mar-15 | 27.5 | CE | 0.05 | 560 | 9480000 | -1328000 |
| JPASSOCIAT | 26-Mar-15 | 25 | PE | 0.9 | 682 | 3632000 | -1056000 |
| IFCI | 26-Mar-15 | 37.5 | CE | 0.05 | 142 | 3592000 | -952000 |
| JPASSOCIAT | 26-Mar-15 | 27.5 | PE | 3.25 | 136 | 2264000 | -840000 |
| GMRINFRA | 26-Mar-15 | 17.15 | CE | 0.05 | 149 | 9136308 | -807224 |
| ASHOKLEY | 26-Mar-15 | 75 | CE | 0.1 | 400 | 10032000 | -784000 |
| GMRINFRA | 26-Mar-15 | 17.15 | PE | 2.05 | 111 | 3770103 | -779705 |
| JINDALSTEL | 26-Mar-15 | 170 | PE | 16.35 | 1555 | 710000 | -634000 |
| NTPC | 26-Mar-15 | 150 | CE | 2.2 | 1353 | 1736000 | -528000 |
| UNITECH | 30-Apr-15 | 7.5 | PE | 0.05 | 56 | 0 | -504000 |

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