

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 overbought price region with buy crossover.
- ❖ Upper band of Bollinger exist at 8820
- ❖ Crucial moving average of 20/50 SMA are at 8403 and 8383
- ❖ 200 SMA trend deciding level exist at 7784

Outlook for the day

Indian equity market ended higher in response to the European Central Bank's (ECB) landmark bond-buying stimulus program. On the technical front higher high formation in the Index remains unabated with each successive gap up formation. On the oscillator front however Nifty is entering overbought price region and might be fast approaching the upper band of the rising channel line since September 2014. According to the said pattern Nifty is heading towards the 9000 level mark. 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 decrease in Indian VIX. On the option front ATM strike price put saw aggressive writing activity while higher strike price call option of 9000 & 9100 got opened up. Hence overall positive bias is likely to remain in the market. During the day Nifty to remain volatile, crucial intraday support seen at 8790 followed by 8750 while resistance exist at 8870 and then at 8910

| World Indices | LTP | Daily Ch(Pts) | Daily Ch(%) |
|---------------|-------|---------------|-------------|
| Dow Jones | 17678 | 6 | 0.03 |
| Nasdaq | 4771 | 13 | 0.29 |
| S&P 500 | 2057 | 5 | 0.26 |
| FTSE 100 | 6852 | 19 | 0.29 |
| DAX | 10793 | 148 | 1.40 |
| Hang Seng | 24828 | -81 | -0.33 |
| Nikkei | 17719 | 251 | 1.44 |
| Sensex | 29278 | 272 | 0.94 |
| Nifty | 8835 | 74 | 0.85 |

| Commodity /Forex | LTP | Daily Ch(Pts) | Daily Ch(%) |
|----------------------|---------|---------------|-------------|
| Gold (\$/Oz) | 1277.40 | -2.00 | -0.16 |
| Silver (\$/Oz) | 17.88 | -0.10 | -0.57 |
| Copper(USD/lb.) | 252.35 | -1.95 | -0.77 |
| Brent Crude(USD/bbl) | 48.21 | 0.05 | 0.10 |
| USD/INR | 61.43 | -0.27 | -0.44 |
| USD/YEN | 118.50 | 0.04 | 0.03 |
| USD/EUR | 1.1247 | 0.0009 | 0.08 |

| Support/Resistance levels for Indian Equity Indices | | | | | |
|---|-------|-------|-------|-------|-------|
| | S1 | S2 | CMP | R1 | R2 |
| Sensex | 27130 | 29000 | 29278 | 29400 | 29525 |
| Nifty | 8790 | 8750 | 8835 | 8870 | 8910 |
| Nifty (Fut) | 8800 | 8760 | 8844 | 8880 | 8920 |

| Pivot Level | |
|-------------|-------|
| Sensex | 29284 |
| Nifty | 8832 |

TOP PICK OF THE DAY

CIPLA: (CMP –677.55)

Strategy: Short term buy – buy at 673
 With stop loss 660 for the Target 705 & 715
 Support: 660 & 640 Resistance: 690 & 705
 Rationale: Breakout from congestion zone.



AMBUJACEM: (CMP –252.50)

Strategy: Short term buy call – buy at 250
 With stop loss 244 for the Target 260 & 266
 Support: 247 & 242 Resistance: 255 & 260
 Rationale: Higher high formation in daily chart.



US: US market finished modestly ahead on Monday after the first weekly gain for equities in 2015, as investors mulled results from Greek elections and winter weather on the East Coast. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Nifty gained by 0.85% with Nifty future added 12.0 lakh shares in open interest and stock future added 510.2 lakh shares in open interest.

-Nifty PCR decreased to 1.30 from 1.31.

-Total Nifty Calls added 4.0 lakh shares in open interest.

-Total Nifty Puts shaded 0.8 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.2019.98(provisional), while DIIs sold net Rs.1299.96 Cr in cash market.

-FII sold net Rs.383.99 Cr. In F&O

-Securities in Ban Period: NIL

Nifty Tracker

| PARTICULARS | 23/01/2015 | 22/01/2015 | 21/01/2015 | 20/01/2015 |
|---------------------|------------|------------|------------|------------|
| Spot | 8835.6 | 8761.4 | 8729.5 | 8695.6 |
| % Change in Spot | 0.85% | 0.37% | 0.39% | 1.69% |
| Nifty(FUT) Jan | 8844.4 | 8779.15 | 8738.5 | 8717.15 |
| Nifty(FUT) Jan Vol. | 407709 | 356371 | 399907 | 505107 |
| Nifty(FUT) Jan - OI | 22753350 | 22654775 | 22199875 | 21734600 |
| Nifty(FUT) Feb | 8898.55 | 8833.15 | 8791.55 | 8765.35 |
| Nifty(FUT) Feb Vol. | 93160 | 47719 | 49784 | 50381 |
| Nifty(FUT) Feb - OI | 3264600 | 2189650 | 1761100 | 1423000 |

Trade Statistics for 23/01/2015

| PARTICULARS | NO. OF CONTRACTS | TURNOVER (RS. CR.) | PUT CALL RATIO |
|------------------------|------------------|--------------------|----------------|
| NSE Index Futures | 6,68,842 | 19342 | - |
| NSE Stock Futures | 13,94,994 | 43523 | - |
| NSE Index Options | 1,14,86,550 | 2,68,342.23 | - |
| NSE Stock Options | 5,96,616 | 19220 | 0.53 |
| NSE F&O Total Turnover | 1,41,47,002 | 350,427 | 1.28 |
| NSE Cash Turnover | - | 21473 | - |
| BSE Cash Turnover | - | 4,032.25 | - |
| Total Turnover | - | 375933 | - |

FII Corner (F&O)

| FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee) | | | | | | |
|--|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|
| PARTICULARS | 23/01/2015 | | 22/01/2015 | | 21/01/2015 | |
| | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest |
| Index Future | 1372 | 2000 | 902 | 657 | 483 | 1337 |
| Index option | -659 | 1984 | -1668 | 1790 | -344 | 2688 |
| Stock Future | -220 | 737 | -501 | 252 | 115 | 427 |
| Stock option | -109 | 127 | 31 | 110 | 40 | 138 |
| Total | 384 | 4848 | -1236 | 2809 | 294 | 4590 |

Market Open Interest

| ADDITION/REDUCTION IN MARKET OPEN INTEREST | | | | | |
|--|------------|------------|------------|------------|------------|
| Contracts | 23/01/2015 | 22/01/2015 | 21/01/2015 | 20/01/2015 | 19/01/2015 |
| Index Futures | 1757 | 871 | 588 | 2529 | 205 |
| Index Options | 1420 | 1059 | 692 | 1356 | 858 |
| Stock Futures | 1253 | 5005 | -55 | 4922 | 4406 |
| Stock Options | -97 | 251 | 438 | 36 | 606 |
| F&O Total | 4333 | 7186 | 1663.34 | 8842.74 | 6075.36 |

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 | 8800 | PE | 40.55 | 1237824 | 3342500 | 1997550 |
| 29-Jan-15 | 8850 | PE | 60.8 | 107775 | 685100 | 646350 |
| 29-Jan-15 | 8900 | PE | 90.15 | 337063 | 748700 | 558525 |
| 29-Jan-15 | 9100 | CE | 3.4 | 255064 | 1046000 | 491550 |
| 29-Jan-15 | 8900 | CE | 37.5 | 1296522 | 3862825 | 385250 |
| 26-Feb-15 | 8500 | PE | 59.4 | 57736 | 1235450 | 333575 |
| 29-Jan-15 | 8850 | CE | 56.7 | 183223 | 1637250 | 290025 |
| 29-Jan-15 | 8950 | CE | 21.65 | 144734 | 581425 | 269050 |
| 26-Feb-15 | 9200 | CE | 55.55 | 57496 | 978675 | 244700 |
| 26-Feb-15 | 8800 | PE | 133.6 | 67905 | 703550 | 244425 |

| NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST | | | | | | |
|--|--------|-------------|------------------|--------|---------------|--------------|
| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
| 29-Jan-15 | 7800 | PE | 1.35 | 64368 | 2572650 | -1008575 |
| 29-Jan-15 | 8300 | PE | 2.4 | 194863 | 3264250 | -927175 |
| 29-Jan-15 | 7700 | PE | 1.25 | 36438 | 1306675 | -757850 |
| 29-Jan-15 | 8600 | CE | 246.85 | 87332 | 2190300 | -716575 |
| 29-Jan-15 | 8200 | PE | 2.2 | 182022 | 2809050 | -578750 |
| 29-Jan-15 | 8500 | CE | 346.85 | 51507 | 1389850 | -526400 |
| 29-Jan-15 | 8800 | CE | 84.45 | 733690 | 3129600 | -513625 |
| 29-Jan-15 | 8600 | PE | 7.6 | 762268 | 4754475 | -499200 |
| 29-Jan-15 | 8550 | PE | 5.5 | 85315 | 469675 | -300650 |
| 29-Jan-15 | 8100 | PE | 2.1 | 145567 | 3278650 | -296275 |

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 |
| ADANIPOWER | 29-Jan-15 | 47.5 | PE | 0.35 | 514 | 1448000 | 1160000 |
| NHPC | 26-Feb-15 | 22.5 | CE | 0.4 | 163 | 2790000 | 1070000 |
| UNITECH | 29-Jan-15 | 17.5 | CE | 0.35 | 2245 | 13671000 | 1017000 |
| ASHOKLEY | 29-Jan-15 | 67.5 | CE | 0.45 | 2479 | 3872000 | 872000 |
| JPASSOCIAT | 29-Jan-15 | 27.5 | CE | 0.65 | 1652 | 11552000 | 832000 |
| ASHOKLEY | 29-Jan-15 | 60 | PE | 0.25 | 1007 | 5464000 | 800000 |
| DLF | 29-Jan-15 | 150 | PE | 1.75 | 2064 | 1188000 | 758000 |
| GMRINFRA | 26-Feb-15 | 17.5 | CE | 1.3 | 124 | 2907000 | 756000 |
| ADANIPOWER | 29-Jan-15 | 50 | PE | 0.95 | 235 | 840000 | 720000 |
| DISHTV | 29-Jan-15 | 75 | PE | 0.35 | 735 | 800000 | 712000 |

| 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 | 0.05 | 623 | 14562000 | -1899000 |
| ASHOKLEY | 29-Jan-15 | 65 | CE | 1.2 | 4025 | 8216000 | -1368000 |
| DISHTV | 29-Jan-15 | 75 | CE | 4.9 | 1116 | 908000 | -904000 |
| ASHOKLEY | 29-Jan-15 | 60 | CE | 4.5 | 279 | 6232000 | -752000 |
| ASHOKLEY | 29-Jan-15 | 62.5 | CE | 2.55 | 1040 | 3560000 | -752000 |
| RCOM | 29-Jan-15 | 80 | CE | 3.45 | 2352 | 2356000 | -670000 |
| TATAPOWER | 29-Jan-15 | 85 | CE | 4.25 | 677 | 516000 | -636000 |
| RPOWER | 29-Jan-15 | 62.5 | CE | 3 | 936 | 1064000 | -604000 |
| ITC | 29-Jan-15 | 350 | PE | 4.35 | 1939 | 862000 | -578000 |
| TATAMOTORS | 29-Jan-15 | 560 | CE | 28.7 | 1835 | 894500 | -517000 |

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