

### Closing Brief

A divergent trend was witnessed as the barometer index, the S&P BSE Sensex, provisionally settled with small losses while the 50-unit CNX Nifty registered small gains. Both these indices hit record high in intraday trade in what was a choppy trading session. The broad market depicted weakness.

### Technical Build up

- ❖ Bullish candle formation with rise in volume.
- ❖ Oscillators in overbought price region with buy crossover.
- ❖ Upper band of Bollinger exist at 9036
- ❖ Crucial moving average of 20/50 SMA are at 8502 and 8413
- ❖ 200 SMA trend deciding level exist at 7817

### Outlook for the day

Indian equity started in green remained volatile and under pressure the entire day, but recovered all losses in last hour to end in green on the day of January F&O Expiry, thereby creating new closing high's. On the technical front higher high formation in the Index still remains however signs of exhaustion seems to be creeping in with indecisive doji candle formation the previous day however it would be too early to denote as a topping out situation and further confirmation need to be required in order to do so. However short term trend might change if the recent gap of 8775 is breached. On the F&O front rollover was to an extent of 76% , much higher than the 3-months average. On the option front writing activity were seen in ATM put option while bargain hunting were seen higher strike price call option. Hence it can be stated that the expiry to witness a neutral to positive direction. During the day Nifty to remain volatile, crucial intraday support seen at 8875 followed by 8840 while resistance exist at 8970 and then at 9030

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	17416	225	1.31
Nasdaq	4683	45	0.98
S&P 500	2021	19	0.95
FTSE 100	6810	-15	-0.22
DAX	10737	26	0.25
Hang Seng	24592	-2	-0.01
Nikkei	17694	88	0.50
Sensex	29681	122	0.41
Nifty	8952	38	0.43

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1258.70	4.10	0.33
Silver (\$/Oz)	16.96	0.18	1.09
Copper(USD/lb.)	245.80	0.65	0.27
Brent Crude(USD/bbl)	49.05	-0.08	-0.16
USD/INR	61.87	0.46	0.76
USD/YEN	117.94	-0.35	-0.30
USD/EUR	1.1334	0.0014	0.12

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	29425	29310	29681	29740	29940
Nifty	8875	8840	8952	8970	9030
Nifty (Fut)	8905	8880	8986	9000	9060

Pivot Level	
Sensex	29600
Nifty	8914

**US:** US market gained Thursday, bouncing back from a two-day rout, after the price of U.S. crude reversed higher, easing concerns for investors looking for oil prices to steady, and Federal Reserve Chair Janet Yellen's reported comments offset rate worries. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



### TOP PICK OF THE DAY

#### AMBUJACEM: (CMP –255.95)

Strategy: Short term buy – buy at 253  
 With stop loss 248 for the Target 265 & 270  
 Support: 249 & 243 Resistance: 260 & 265  
 Rationale: Higher high formation in daily chart



#### DRREDDY: (CMP –3363.30)

Strategy: Short term buy call – buy at 3350  
 With stop loss 3300 for the Target 3425 & 3500  
 Support: 3255 & 3150 Resistance: 3425 & 3490  
 Rationale: Buy crossover in oscillator.



Nifty gained by 0.43% on the last day of Jan expiry. Nifty gained by 9.52% in January expiry against a decline of 3.77% in December(expiry to expiry). Nifty started the month with 253 lakh shares in open interest and stock future with 249 lakh shares in open interest.

- Nifty Dec. PCR is at 1.02 against 1.11 on the first day of Feb. expiry.
- Total Nifty Calls started with 343 lakh shares in open interest against 299 lakh shares in last month.
- Total Nifty Puts started with 353 lakh shares in open interest against 334 lakh shares in last month.
- Maximum open interest (Nifty) in Calls for Jan. series is at 8400 and 8000 put.
- FII's bought net Rs.1723.77(provisional), while DIIs sold net Rs.1680.09 Cr in cash market.
- FII bought net Rs.2257.54 Cr. In F&O
- Securities in Ban Period: NIL

## Nifty Tracker

PARTICULARS	29/01/2015	28/01/2015	27/01/2015	23/01/2015
Spot	8952.35	8914.3	8910.5	8835.6
% Change in Spot	0.43%	0.04%	0.85%	0.85%
Nifty(FUT) Feb	8986.3	8967.1	8987.25	8898.55
Nifty(FUT) Feb Vol.	520695	496087	423576	93160
Nifty(FUT) Feb - OI	24746250	20425950	12021500	3264600
Nifty(FUT) Mar	9036.05	0	0	0
Nifty(FUT) Mar Vol.	14607	0	0	0
Nifty(FUT) Mar - OI	608850	0	0	0

## Trade Statistics for 29/01/2015

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	14,19,503	37432	-
NSE Stock Futures	24,11,139	75088	-
NSE Index Options	1,84,85,764	4,49,039.00	-
NSE Stock Options	5,82,188	19290	0.52
NSE F&O Total Turnover	2,28,98,599	580,850	0.98
NSE Cash Turnover	-	25431	-
BSE Cash Turnover	-	3,744.47	-
Total Turnover	-	610025	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	29/01/2015		28/01/2015		27/01/2015	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1867	-8902	-1301	4977	1732	2811
Index option	1181	-38227	90	3452	624	1226
Stock Future	-874	-4886	-488	2321	-757	3364
Stock option	83	-3555	16	-31	-177	67
Total	2257	-55571	-1683	10718	1422	7468

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	29/01/2015	28/01/2015	27/01/2015	23/01/2015	22/01/2015
Index Futures	-7875	2755	3527	1757	871
Index Options	-8672	1028	3763	1420	1059
Stock Futures	-80525	6907	3385	1253	5005
Stock Options	-13936	-210	369	-97	251
F&O Total	-111008	10480	11044.62	4333.13	7186.27

## 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-Feb-15	8000	CE	975.2	32738	1125075	731475
26-Feb-15	8600	CE	435.75	35975	1265625	726700
26-Feb-15	8900	PE	141.15	142314	1787825	663000
26-Feb-15	8800	PE	109.15	168603	2261000	625325
26-Feb-15	8600	PE	61.75	123042	2037925	615325
26-Feb-15	8700	PE	82.8	127063	1822175	574250
26-Feb-15	8500	PE	46	94736	2230400	557025
26-Feb-15	9000	CE	166.2	158652	3470800	436750
26-Feb-15	8100	PE	15.8	53344	1074975	367375
26-Feb-15	9500	CE	21.2	74647	1136300	332825

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
26-Mar-15	8100	PE	45.45	1244	287075	-14675
25-Jun-15	8500	PE	160.1	529	34800	-12200
31-Dec-15	10500	CE	206.25	352	94600	-10050
31-Dec-15	10000	CE	354.1	172	160600	-3100
26-Mar-15	7700	PE	21.35	304	326725	-3000
31-Dec-15	9500	CE	569.5	123	130600	-2500
26-Mar-15	7800	PE	25.95	266	232700	-1250
31-Dec-15	8000	PE	150.25	77	372800	-1000
26-Mar-15	7600	PE	17.9	153	367500	-750
26-Mar-15	7500	CE	1500	38	42875	-700

## 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	26-Feb-15	20	CE	0.75	859	5769000	3060000
UNITECH	26-Feb-15	17.5	PE	1.15	312	3222000	2178000
JPASSOCIAT	26-Feb-15	30	CE	0.65	422	3432000	2128000
IFCI	26-Feb-15	40	CE	1.1	366	2840000	1728000
ASHOKLEY	26-Feb-15	80	CE	0.8	383	1632000	1632000
UNITECH	26-Feb-15	17.5	CE	1.7	651	5805000	1467000
UNITECH	26-Feb-15	22.5	CE	0.35	323	2160000	1341000
ASHOKLEY	26-Feb-15	70	CE	2.7	907	5896000	1336000
ASHOKLEY	26-Feb-15	75	CE	1.35	974	3128000	1336000
ASHOKLEY	26-Feb-15	60	PE	1.6	346	1472000	1160000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
SYNDIBANK	26-Feb-15	140	CE	1.3	235	444000	-198000
HDIL	26-Feb-15	90	CE	9.6	98	360000	-168000
KTKBANK	26-Feb-15	165	CE	1.2	102	204000	-168000
UNITECH	26-Feb-15	12.5	PE	0.15	35	450000	-135000
KTKBANK	26-Feb-15	135	PE	2.5	84	570000	-124000
HDIL	26-Feb-15	85	CE	12.95	52	216000	-92000
IOC	26-Feb-15	340	CE	18.25	206	124000	-78000
ICICIBANK	26-Feb-15	380	PE	14.8	318	308750	-43750
ICICIBANK	26-Feb-15	415	CE	5.15	39	52500	-32500
DLF	26-Feb-15	160	CE	13.6	324	260000	-30000

*Paras Bothra*  
*Research Head- Equities*  
*Email: paras@ashikagroup.com*  
*Ph: (033) 40102529*

*Tirthankar Das*  
*Technical & Derivative Analyst*  
*Email: tirthankar.d@ashikagroup.com*  
*Ph: (033) 40102500; Extn: 115*

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