

Technical Report

Closing Brief

Markets witnessed a strong rally on account of short covering ahead of December series F&O expiry. Nifty reclaimed 8000 mark on account of a broad based rally. Nifty closed at 8032.85 up by 124.6 points or 1.58%

Technical Build up

- ❖ Bullish marubazu candle with increase in volume
- ❖ Buy crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7937
- ❖ Crucial moving average of 20/50 SMA are at 8120 and 8278
- ❖ 200 SMA trend deciding level exist at 8246

Outlook for the day

Indian Equity market made a strong comeback on Tuesday and gained over one and half percent, thanks to a swift recovery in index majors. There was bargain hunting in the market, moreover, short covering was witnessed in the market with two day's left to December F&O expiry. Sentiment was upbeat from the beginning in reaction to the FM's hint on lower tax regime. On the technical front, Presence of key support zone placed near 7900 levels, 50% retracement of 2016 rally and momentum oscillators venturing into oversold readings, warn against remaining short at current levels. Further, positive divergence on RSI on daily chart indicates that Index might sustain 7900 level and stage a pullback with a potential to extend the rally towards 8100. However a sustained breach below 7900 could amplify the bearish momentum & push it lower towards its next support zone near 7600. On the F&O front Data showed that the marketwide rollover of F&O contracts stood at 48% higher than the average rollover of 38% in last three series. Rollover of Nifty futures stood at 48%, which were in line with the average of 47% seen in the last three series. On the option front data shows unwinding in 7900 & 8000 CE and addition in 7900 & 8000 PE. Option pain area is near 8000.

Technical & Derivative Report

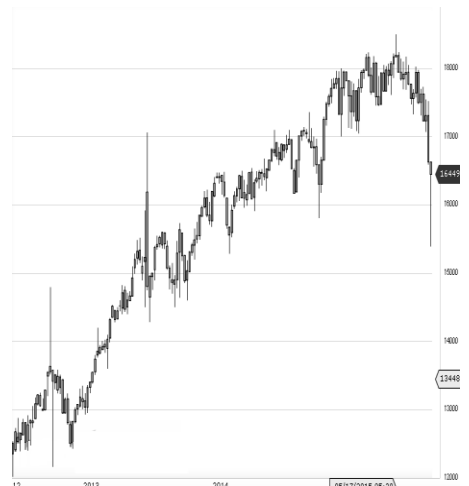
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	19945	11	0.06
Nasdaq	5487	24	0.45
S&P 500	2268	5	0.22
FTSE 100	7068	4	0.06
DAX	11472	22	0.19
Hang Seng	21511	-62	-0.29
Nikkei	19401	-1	-0.01
Sensex	26213	406	1.57
Nifty	8032	124	1.58

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1142.40	3.60	0.32
Silver (\$/Oz)	16.04	0.04	0.23
Copper(USD/lb.)	253.20	1.65	0.66
Brent Crude(USD/bbl)	56.00	-0.09	-0.16
USD/INR	68.05	0.32	0.47
USD/YEN	117.73	0.30	0.26
USD/EUR	1.0467	0.0010	0.11

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	25900	26640	26213	26375	26555
Nifty	7940	7900	8032	8080	8135
Nifty (Fut)	7940	7900	8031	8080	8135

Pivot Level	
Sensex	26088
Nifty	7993

US: US market ended slightly higher Tuesday, kicking off the last trading week of the year on a positive note with the Nasdaq composite setting a closing record. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



Increase in OI with Increase in Price (Long Buildup)						Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)	Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
UPL	4357	5281	21.2	639.5	4.5	GAIL	4416	4879	10.5	424.5	[0.8]
LICHSGF						COLPAL	735	801	9	889.8	[0.5]
IN	4814	5777	20	542.4	1.1	KOTAKB					
OFSS	1108	1282	15.7	3170.95	1.1	ANK	7813	8299	6.2	710.1	[0.2]
INDUSIN						IRB	2675	2791	4.3	188.4	[0.5]
DBK	5767	6667	15.6	1063.1	0.3	GRASIM	7425	7483	0.8	810.85	[0.4]
AMBUJA											
CEM	3487	3951	13.3	202.05	2						

Nifty gained by 1.58% with Nifty future added 8.3 lakh shares in open interest and stock future added 761.5 Lakh shares in open interest.

- Nifty PCR increased to 0.94 from 0.82
- Total Nifty Calls shaded 44.4 lakh shares in open interest.
- Total Nifty Puts added 66.7 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec series is at 8300 and 7900 put.
- FII's sold net Rs.712.17 Cr(provisional), while DIIs bought net Rs.1502.41 Cr in cash market.
- FII bought net Rs.1785.33 Cr in F&O
- Securities in Ban Period: BHARATFIN, CEATLTD, IBREALEST & WOCKPHARMA

Nifty Tracker

PARTICULARS	27/12/2016	26/12/2016	23/12/2016	22/12/2016
Spot	8032.85	7908.25	7985.75	7979.1
% Change in Spot	1.58%	-0.97%	0.08%	-1.02%
Nifty(FUT) Dec	8031.35	7911.3	7995	7996.85
Nifty(FUT) Dec Vol.	178213	129296	139593	146045
Nifty(FUT) Dec - OI	13281600	14412375	13605525	12897600
Nifty(FUT) Jan	8060	7942.6	8027.95	8030
Nifty(FUT) Jan Vol.	74078	55666	43251	38804
Nifty(FUT) Jan - OI	11568600	9674850	7031100	4876350

Trade Statistics for 27/12/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,49,972	21993	-
NSE Stock Futures	10,41,235	62786	-
NSE Index Options	58,99,340	3,71,346.73	-
NSE Stock Options	3,71,548	24830	0.66
NSE F&O Total Turnover	76,62,095	480,956	0.87
NSE Cash Turnover	-	14,367.64	-
BSE Cash Turnover	-	2,419.19	-
Total Turnover	-	497743	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	27/12/2016		26/12/2016		23/12/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-445	1843	98	2736	-654	1860
Index option	1460	2135	956	-45	-698	-20
Stock Future	815	2505	75	-86	10	1311
Stock option	-45	188	-48	-12	-32	66
Total	1785	6670	1081	2593	-1374	3216

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	27/12/2016	26/12/2016	23/12/2016	22/12/2016	21/12/2016
Index Futures	807	2918	2063	316	50
Index Options	2400	367	2586	-302	801
Stock Futures	2641	6830	-16552	11808	4000
Stock Options	-223	585	497	366	435
F&O Total	5624	10700	-11405.96	12188.28	5285.78

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-Dec-16	8000	PE	24.3	325068	5432150	1585400
29-Dec-16	7950	PE	13.05	158169	2099100	1338075
29-Dec-16	7900	PE	7.75	536277	5879400	1153050
25-Jan-17	8100	CE	101.4	42951	2090550	677850
25-Jan-17	7700	PE	30.4	32675	2048850	553425
29-Dec-16	8050	PE	42.8	30136	808800	395775
29-Dec-16	7800	PE	2.9	289332	4320975	390675
28-Dec-17	11400	CE	10	5012	375900	375900
28-Dec-17	11400	PE	2927.2	5012	490550	375900
25-Jan-17	8200	CE	60.95	43443	2619300	340800

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-Dec-16	8000	CE	55.9	601448	3610225	-2069625
29-Dec-16	7900	CE	133.7	311253	1194150	-1682325
29-Dec-16	8100	CE	12.9	356213	4147275	-1112100
29-Dec-16	7950	CE	93.7	157686	1013850	-810750
29-Dec-16	8200	CE	2.95	229528	4898400	-389250
29-Dec-16	11000	PE	2960.5	5073	22500	-379425
29-Dec-16	8050	CE	28.35	191535	1308300	-359025
29-Dec-16	8100	PE	77.3	43910	1545900	-335475
29-Dec-16	8300	CE	0.9	67055	5034300	-245475
29-Dec-16	8300	PE	267.5	5004	895350	-232350

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
DLF	29-Dec-16	100	PE	0.4	2500	5055000	2525000
JPASSOCIAT	25-Jan-17	7.5	CE	0.4	51	6324000	1632000
DLF	29-Dec-16	95	PE	0.2	1244	2165000	1275000
VEDL	29-Dec-16	210	PE	1.15	2081	3084000	1248000
RCOM	29-Dec-16	35	CE	0.2	781	6390000	1220000
IFCI	29-Dec-16	25	CE	0.25	471	5478000	1056000
HDIL	29-Dec-16	52.5	PE	0.4	617	1352000	888000
IBREALEST	29-Dec-16	65	PE	0.35	650	2230000	880000
JPASSOCIAT	25-Jan-17	10	CE	0.05	14	4760000	816000
VEDL	29-Dec-16	200	PE	0.35	2327	3696000	780000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
ASHOKLEY	29-Dec-16	80	CE	0.3	957	4991000	-980000
IFCI	29-Dec-16	25	PE	0.4	140	2178000	-792000
SBIN	29-Dec-16	250	CE	1.55	7996	2292000	-609000
SBIN	29-Dec-16	270	CE	0.1	490	4191000	-591000
PNB	29-Dec-16	125	CE	0.15	333	2870000	-567000
HINDALCO	29-Dec-16	170	CE	0.1	531	3087000	-546000
JPASSOCIAT	25-Jan-17	7.5	PE	0.5	9	612000	-544000
DLF	29-Dec-16	115	CE	0.2	832	3300000	-540000
ICICIBANK	29-Dec-16	260	CE	0.7	1747	3062500	-495000
DLF	29-Dec-16	125	CE	0.05	371	3415000	-455000

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