

Technical Report

Closing Brief

The key Benchmark Indices continued to trade in positive momentum & clocked a fresh high of 9649.60 levels and ended the day marginally lower at 9621.25 levels.

Technical Build up

- ❖ Bearish candle with increase in volume
- ❖ Buy crossover in oscillators.
- ❖ Upper band of Bollinger exist at 9653
- ❖ Crucial moving average of 20/50 SMA are at 9449 and 9291
- ❖ 200 SMA trend deciding level exist at 8732

Outlook for the day

Indian Equity market settled almost flat for the third consecutive session, in absence of any fresh trigger. Participants were on a wait-and-watch mode ahead of the GDP numbers for the January-March quarter. GDP expands at 7.1% in FY17, but slows to 6.1% in Q4 as demonetisation bites. On the technical front, Nifty closed on flat but still trading above its crucial short-term moving averages. Major trend may remain intact till it holds above previous swing high of 9532. It can be expected that consolidation to continue with slightly higher volatility as the market has now entered a strong resistance zone of 9620 - 9720 levels. Immediate resistance is placed around 9650 levels followed by 9700 levels while support is pegged around 9520-9530 levels. On the option front maximum Put OI is at 9400 followed by 9500 strike while maximum Call OI is at 9700 followed by 9600 strike

Technical & Derivative Report

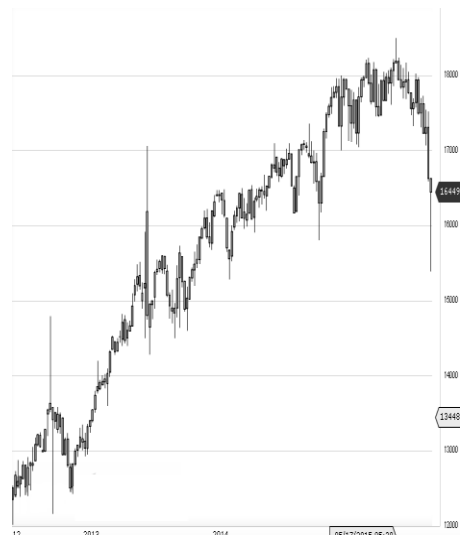
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	21008	-20	-0.10
Nasdaq	6198	-4	-0.08
S&P 500	2411	-1	-0.05
FTSE 100	7519	-6	-0.09
DAX	12615	16	0.13
Hang Seng	25674	14	0.06
Nikkei	19811	160	0.82
Sensex	31145	-13	-0.04
Nifty	9621	-3	-0.03

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1269.80	-5.60	-0.44
Silver (\$/Oz)	17.31	-0.10	-0.55
Copper(USD/lb.)	258.00	-	-
Brent Crude(USD/bbl)	50.31	-1.53	-2.95
USD/INR	64.50	-0.15	-0.24
USD/YEN	110.96	0.18	0.16
USD/EUR	1.1252	0.0008	0.07

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	30975	30875	31145	31240	31405
Nifty	9570	9540	9621	9650	9700
Nifty (Fut)	9575	9545	9626	9655	9705

Pivot Level					
	S1	S2	CMP	R1	R2
Sensex			31169		
Nifty			9626		

US: US market fell on Wednesday, the last trading day of May, as a drop in the financials sector pressured stocks. 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 (%)
RAMCO						ZEEL	1110200				
CEM	86400	223200	158.3	730.5	6	ZEEL	9129900	0	21.6	518.3	[1.0]
	1575000	3395700				BANKIN	2154000	2561400			
IOC	0	0	115.6	426.65	1.2	DIA	0	0	18.9	140.2	[4.1]
ICICIBA	7223750	1.16E+0				HDFC	8181000	9556500	16.8	1580.95	[0.5]
NK	0	8	60.8	322.7	1.2	INFRATE					
GRASIM	5322000	7898250	48.4	1147.25	1.2	L	6329600	7320000	15.7	372.25	[0.7]
NATION						BALKRIS					
ALUM	4176000	5560000	33.1	67.95	1.7	IND	222400	253600	14	1471.9	[1.0]

Nifty declined by 0.03% with Nifty future added 11.0 lakh shares in open interest and stock future added 1089.4 Lakh shares in open interest.

- Nifty PCR increased to 1.14 from 1.13
- Total Nifty Calls added 13.1 lakh shares in open interest.
- Total Nifty Puts added 25.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May series is at 9700 and 9400 put.
- FII's bought net Rs.1048.93 Cr(provisional), while DIIs sold net Rs.939.54 Cr in cash market.
- FII bought net Rs.303.48Cr in F&O
- Securities in Ban Period: JPASSOCIAT, RCOM & RELCAPITAL

Nifty Tracker

PARTICULARS	31/05/2017	30/05/2017	29/05/2017	26/05/2017
Spot	9621.25	9624.55	9604.9	9595.1
% Change in Spot	-0.03%	0.20%	0.10%	0.90%
Nifty(FUT) June	9626.05	9619.85	9605.7	9575.8
Nifty(FUT) June Vol.	88163	82581	144402	122805
Nifty(FUT) June - OI	21872025	20798775	20496450	18961125
Nifty(FUT) July	9644.4	9642.7	9620.9	9589.95
Nifty(FUT) July Vol.	1970	2650	4506	4501
Nifty(FUT) July - OI	1072500	1068225	1018275	953775

Trade Statistics for 31/05/2017

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	1,52,771	12319	-
NSE Stock Futures	7,34,806	51592	-
NSE Index Options	40,59,728	3,57,956.20	-
NSE Stock Options	3,52,558	25816	0.48
NSE F&O Total Turnover	52,99,863	447,682	0.97
NSE Cash Turnover	-	39,298.24	-
BSE Cash Turnover	-	4,066.28	-
Total Turnover	-	491047	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	31/05/2017		30/05/2017		29/05/2017	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1129	994	36	439	1208	1914
Index option	-31	3165	230	741	1032	1256
Stock Future	-1072	3884	829	1558	-299	65
Stock option	277	597	299	803	42	987
Total	303	8640	1394	3541	1983	4222

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	31/05/2017	30/05/2017	29/05/2017	26/05/2017	25/05/2017
Index Futures	1154	593	1500	-11312	4304
Index Options	3882	1918	158	-21382	6702
Stock Futures	10152	7747	11234	-60845	9588
Stock Options	1226	1647	1881	-16287	354
F&O Total	16413	11904	14773.59	-109825.91	20947.77

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-Jun-17	9400	PE	45.35	91356	5701650	756450
29-Jun-17	9600	PE	99.15	94934	3356175	686775
29-Jun-17	9500	PE	67.1	105198	5532300	617925
29-Jun-17	9600	CE	121.6	85008	3880650	432075
29-Jun-17	9800	CE	36	65134	3682500	207000
29-Jun-17	10000	CE	7.8	41553	2388525	200700
29-Jun-17	9650	CE	93.85	10752	576075	196200
29-Jun-17	9700	CE	70.7	103433	4399725	189000
29-Jun-17	9700	PE	145.3	17584	1137525	131250
27-Jul-17	9500	PE	104.15	4130	372975	116400

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-Jun-17	9900	CE	16.6	45263	1554300	-79950
29-Jun-17	9400	CE	265.6	4151	1555575	-74400
29-Jun-17	9100	PE	14.2	18811	1597650	-64275
29-Jun-17	9500	CE	187	16445	3037125	-59550
29-Jun-17	8900	PE	7.35	4904	760425	-54675
29-Jun-17	9300	CE	350.9	1972	1122675	-53550
28-Dec-17	8500	PE	65.1	952	1030300	-32100
27-Jul-17	9200	PE	43.5	3001	645525	-30300
29-Jun-17	8800	PE	5.7	6041	1183625	-24600
29-Jun-17	8800	CE	825.5	608	423225	-22350

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-Jun-17	15	CE	0.35	810	22372000	5576000
JPASSOCIAT	29-Jun-17	17.5	CE	0.1	242	14008000	3876000
JPASSOCIAT	29-Jun-17	12.5	CE	0.9	567	14076000	3468000
JPASSOCIAT	29-Jun-17	20	CE	0.05	85	11696000	2856000
HDIL	29-Jun-17	100	CE	1.95	1624	2664000	1792000
SOUTHBANK	29-Jun-17	32.5	CE	0.3	133	3479805	1723332
RECLTD	29-Jun-17	210	CE	2.95	1794	3702000	1632000
JPASSOCIAT	29-Jun-17	10	PE	0.35	105	6120000	1564000
PNB	29-Jun-17	150	CE	6.45	1815	3503500	1477000
JPASSOCIAT	29-Jun-17	12.5	PE	1.3	76	6732000	1428000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
RCOM	29-Jun-17	25	CE	0.5	312	10800000	-1608000
RCOM	29-Jun-17	22.5	CE	1	501	5364000	-1392000
RCOM	29-Jun-17	30	CE	0.25	250	6408000	-1392000
RCOM	29-Jun-17	20	PE	1.3	276	2712000	-1224000
RCOM	29-Jun-17	35	CE	0.05	91	2124000	-948000
RCOM	29-Jun-17	15	PE	0.2	193	2988000	-804000
RCOM	29-Jun-17	27.5	CE	0.35	130	3600000	-732000
RCOM	29-Jun-17	20	CE	1.55	531	4020000	-660000
RCOM	29-Jun-17	17.5	PE	0.45	290	3504000	-660000
SUZLON	29-Jun-17	22.5	CE	0.25	240	23130000	-630000

Research Team

Name	Designation	Email ID	Contact No.
Paras Bothra	President Equity Research	paras@ashikagroup.com	+91 22 6611 1704
Krishna Kumar Agarwal	Equity Research Analyst	krishna.a@ashikagroup.com	+91 33 4036 0646
Partha Mazumder	Equity Research Analyst	partha.m@ashikagroup.com	+91 33 4036 0647
Arijit Malakar	Equity Research Analyst	amalakar@ashikagroup.com	+91 33 4036 0644
Kapil Jagasia, CFA	Equity Research Analyst	kapil.j@ashikagroup.com	+91 22 6611 1715
Tirthankar Das	Technical & Derivative Analyst	tirthankar.d@ashikagroup.com	+91 33 4036 0645

Ashika Stock Broking Limited ("ASBL") or Research Entity has started its journey in the year 1994 and is engaged in the business of broking services, depository services, distributor of financial products (Mutual fund, IPO & Bonds). This research report has been prepared and distributed by ASBL in the sole capacity of a Research Analyst (Reg No. INH000000206) of SEBI (Research Analyst) Regulations 2014. ASBL is a wholly owned subsidiary of Ashika Global Securities (P) Ltd., a RBI registered non-deposit taking NBFC Company. Ashika group (details is enumerated on our website www.ashikagroup.com) is an integrated financial service provider inter alia engaged in the business of Investment Banking, Corporate Lending, Commodity Broking, Debt Syndication & Other Advisory Services.

There were no significant and material disciplinary actions against ASBL taken by any regulatory authority during last three years.

Disclosure

ASBL or its associates, its Research Analysts (including their relatives) may have financial interest in the subject company(ies). However, the said financial interest is not limited to having an open stock market position in /acting as advisor to /having a loan transaction with the subject company(ies) apart from registration as clients.

- ASBL or its Research Analysts (including their relatives) do not have any actual / beneficial ownership of 1% or more of securities of the subject company(ies) at the end of the month immediately preceding the date of publication of this report or date of the public appearance. However ASBL's associates may have actual / beneficial ownership of 1% or more of securities of the subject company(ies).
- ASBL or their Research Analysts (including their relatives) do not have any other material conflict of interest at the time of publication of this research report or date of the public appearance. However ASBL's associates might have an actual / potential conflict of interest (other than ownership).
- ASBL or its associates may have received compensation for investment banking, merchant banking, and brokerage services and for other products and services from the subject companies during the preceding 12 months. However, ASBL or its associates or its Research analysts (forming part of Research Desk) have not received any compensation or other benefits from the subject companies or third parties in connection with the research report. Moreover, Research Analysts have not received any compensation from the companies mentioned herein in the past twelve months.
- ASBL or their Research Analysts have not managed or co-managed public offering of securities for the subject company(ies) in the past twelve months. However ASBL's associates may have managed or co-managed public offering of securities for the subject company(ies) in the past twelve months.
- Research Analysts have not served as an officer, director or employee of the companies mentioned in the report.
- Neither ASBL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report.

Disclaimer

The research recommendation and information herein are solely for the personal information of the authorized recipient and does not construe to be an offer documents or any investment, legal or taxation advice or solicitation of any action based upon it. This report is not for public distribution or use by any person or entity, where such distribution, publication, availability or use would be contrary to law, regulation or subject to any registration or licensing requirement. We will not treat recipients as customer by virtue of their receiving this report. The report is based upon the information obtained from public sources that we consider reliable, but we do not guarantee its accuracy or completeness. ASBL shall not be in anyways responsible for any loss or damage that may arise to any such person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations.