

Technical Report

Closing Brief

Markets ended the last trading session of 2016 on a positive note. Nifty opened in gap and held the gains throughout the session amid strengthening rupee and closed at 8185.8 up by 82.2 points i.e. 1.01% for the day and gained nearly 3% in the calendar year 2016.

Technical Build up

- ❖ Bullish candle with marginal decrease in volume
- ❖ Buy crossover in oscillators.
- ❖ Upper band of Bollinger exist at 8291
- ❖ Crucial moving average of 20/50 SMA are at 8111 and 8247
- ❖ 200 SMA trend deciding level exist at 8255

Outlook for the day

Indian Equity market gained nearly a percent on final trading day of the calendar year, thanks to favorable domestic cues. FM's statement on positive impact of demonetization on tax collection and easing of working capital lending norms to MSEs by the RBI aided to the sentiment. On the technical front, Nifty after forming double bottom near 7900 levels. On the weekly time frame Nifty chart formed Bullish Engulfing pattern, signaling bullish setup. Nifty closed above its 21-DEMA, but holds below its 50 & 200-DEMA which is placed near 8227 & 8262 levels hence becomes immediate hurdle for Nifty. Considering present setup, Nifty is likely to extend further gains towards 8250-8300 levels in the coming week, and any dip towards 8050-8100 levels can be utilized as a buying opportunity. Hence, markets are likely to trade with mixed to positive bias in the range of 8000 to 8300. On the option front maximum OI concentration were seen in lower strike put option of 8000 & 8100

Technical & Derivative Report

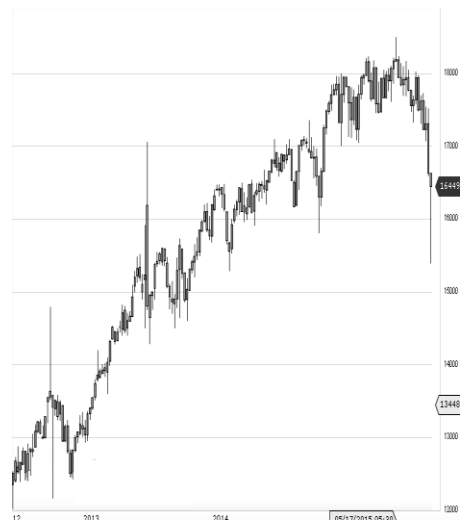
| World Indices | LTP | Daily Ch(Pts) | Daily Ch(%) |
|---------------|-------|---------------|-------------|
| Dow Jones | 19762 | -57 | -0.29 |
| Nasdaq | 5383 | -48 | -0.90 |
| S&P 500 | 2238 | -10 | -0.46 |
| FTSE 100 | 6954 | 22 | 0.33 |
| DAX | 11481 | 30 | 0.26 |
| Hang Seng | 22000 | 209 | 0.96 |
| Nikkei | 19114 | -30 | -0.16 |
| Sensex | 26626 | 260 | 0.99 |
| Nifty | 8185 | 82 | 1.01 |

| Commodity /Forex | LTP | Daily Ch(Pts) | Daily Ch(%) |
|----------------------|--------|---------------|-------------|
| Gold (\$/Oz) | 1151.7 | -6.40 | -0.55 |
| Silver (\$/Oz) | 15.99 | -0.23 | -1.41 |
| Copper(USD/lb.) | 250.55 | 1.75 | 0.70 |
| Brent Crude(USD/bbl) | 56.82 | -0.03 | -0.05 |
| USD/INR | 67.92 | -0.17 | -0.26 |
| USD/YEN | 116.96 | 0.42 | 0.36 |
| USD/EUR | 1.0517 | 0.0027 | 0.26 |

| Support/Resistance levels for Indian Equity Indices | | | | | |
|---|-------|-------|-------|-------|-------|
| | S1 | S2 | CMP | R1 | R2 |
| Sensex | 26440 | 26270 | 26626 | 26740 | 26875 |
| Nifty | 8130 | 8080 | 8185 | 8220 | 8260 |
| Nifty (Fut) | 8130 | 8080 | 8187 | 8220 | 8260 |

| Pivot Level | |
|-------------|-------|
| Sensex | 26570 |
| Nifty | 8165 |

US: US market finished 2016 with a thud on Friday after all three major indexes ended the year with three straight days of losses for the first time since Nov. 4. 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 (%) |
| PCJEWELLER | 413 | 501 | 21.3 | 377.15 | 2.4 | ENGINE | | | | | |
| ADANIENT | 1691 | 1994 | 17.9 | 77.2 | 5.2 | RSIN | 2311 | 4860 | 110.3 | 151.9 | [52.1] |
| IGL | 1174 | 1317 | 12.2 | 913.15 | 1.7 | CEATLTD | 1584 | 1734 | 9.5 | 1161.15 | [0.2] |
| ARVIND | 2618 | 2904 | 10.9 | 352.9 | 5.3 | TATASTD | 10059 | 10416 | 3.6 | 391.65 | [0.4] |
| CANBANK | 4371 | 4697 | 7.5 | 261.55 | 0.2 | EEL | | | | | |
| | | | | | | CENTURY | 6267 | 6310 | 0.7 | 798.6 | [0.4] |
| | | | | | | YTEX | 6592.83 | 6595.17 | 0 | 216.5 | [0.2] |
| | | | | | | VEDL | | | | | |

Nifty gained by 1.01% with Nifty future added 11.5 lakh shares in open interest and stock future added 894.5 Lakh shares in open interest.

- Nifty PCR increased to 1.04 from 0.92
- Total Nifty Calls added 87.5 lakh shares in open interest.
- Total Nifty Puts added 136.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 8200 and 8000 put.
- FII's sold net Rs.585.64 Cr(provisional), while DIIs bought net Rs.725.26 Cr in cash market.
- FII bought net Rs.3244.28 Cr in F&O
- Securities in Ban Period: NIL

Nifty Tracker

| PARTICULARS | 30/12/2016 | 29/12/2016 | 28/12/2016 | 27/12/2016 |
|---------------------|------------|------------|------------|------------|
| Spot | 8185.8 | 8103.6 | 8034.85 | 8032.85 |
| % Change in Spot | 1.01% | 0.86% | 0.02% | 1.58% |
| Nifty(FUT) Jan | 8187.4 | 8117.3 | 8056.25 | 8060 |
| Nifty(FUT) Jan Vol. | 114999 | 123349 | 99365 | 74078 |
| Nifty(FUT) Jan - OI | 17107050 | 16142550 | 12744375 | 11568600 |
| Nifty(FUT) Feb | 8208.45 | 8138.8 | 0 | 0 |
| Nifty(FUT) Feb Vol. | 5094 | 4027 | 0 | 0 |
| Nifty(FUT) Feb - OI | 800775 | 706050 | 0 | 0 |

Trade Statistics for 30/12/2016

| PARTICULARS | NO. OF CONTRACTS | TURNOVER (RS. CR.) | PUT CALL RATIO |
|------------------------|------------------|--------------------|----------------|
| NSE Index Futures | 1,88,808 | 12349 | - |
| NSE Stock Futures | 4,23,373 | 26605 | - |
| NSE Index Options | 23,12,395 | 1,52,808.30 | - |
| NSE Stock Options | 2,00,936 | 13045 | 0.5 |
| NSE F&O Total Turnover | 31,25,512 | 204,807 | 0.87 |
| NSE Cash Turnover | - | 14,902.32 | - |
| BSE Cash Turnover | - | 3,136.27 | - |
| Total Turnover | - | 222846 | - |

FII Corner (F&O)

| FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee) | | | | | | |
|--|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|
| PARTICULARS | 30/12/2016 | | 29/12/2016 | | 28/12/2016 | |
| | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest |
| Index Future | 753 | 745 | 703 | -7075 | 1628 | -1251 |
| Index option | 1511 | 6448 | -480 | -33737 | 285 | 1311 |
| Stock Future | 820 | 1012 | 471 | -8331 | 819 | 364 |
| Stock option | 161 | 1082 | 59 | -5742 | 178 | -71 |
| Total | 3245 | 9287 | 753 | -54884 | 2910 | 353 |

Market Open Interest

| ADDITION/REDUCTION IN MARKET OPEN INTEREST | | | | | |
|--|------------|------------|------------|------------|------------|
| Contracts | 30/12/2016 | 29/12/2016 | 28/12/2016 | 27/12/2016 | 26/12/2016 |
| Index Futures | -6360 | 1027 | -1267 | 807 | 2918 |
| Index Options | -10306 | 2055 | -867 | 2400 | 367 |
| Stock Futures | -69155 | 12368 | 5659 | 2641 | 6830 |
| Stock Options | -15979 | 1263 | -81 | -223 | 585 |
| F&O Total | -101800 | 16713 | 3444.61 | 5624.34 | 10700.21 |

Nifty Option Open Interest Statistics

| NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST | | | | | | |
|---|--------|-------------|------------------|--------|---------------|--------------|
| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
| 25-Jan-17 | 8100 | PE | 87.85 | 123998 | 3402525 | 1420500 |
| 25-Jan-17 | 8000 | PE | 62.65 | 132660 | 5762475 | 1338450 |
| 25-Jan-17 | 8200 | PE | 124.65 | 70221 | 2289375 | 1173300 |
| 25-Jan-17 | 8400 | CE | 33.85 | 95023 | 3387825 | 901950 |
| 25-Jan-17 | 7900 | PE | 43.8 | 79127 | 4027275 | 595800 |
| 25-Jan-17 | 8200 | CE | 109.7 | 137251 | 4275000 | 511575 |
| 25-Jan-17 | 8100 | CE | 170.5 | 63374 | 3127575 | 452100 |
| 25-Jan-17 | 7800 | PE | 30.1 | 60046 | 3181050 | 415575 |
| 25-Jan-17 | 8600 | CE | 7.85 | 36952 | 1704975 | 359925 |
| 25-Jan-17 | 8500 | CE | 16.7 | 77284 | 3270450 | 341775 |

| NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST | | | | | | |
|--|--------|-------------|------------------|--------|---------------|--------------|
| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
| 25-Jan-17 | 8000 | CE | 244.15 | 24142 | 2604450 | -275400 |
| 25-Jan-17 | 7500 | CE | 689.5 | 3167 | 902250 | -140925 |
| 25-Jan-17 | 8500 | PE | 324.2 | 3929 | 1057950 | -93975 |
| 25-Jan-17 | 8800 | PE | 605.3 | 1088 | 1134150 | -41475 |
| 25-Jan-17 | 8900 | PE | 704.7 | 741 | 801900 | -38925 |
| 25-Jan-17 | 7900 | CE | 324.55 | 3896 | 975600 | -35025 |
| 25-Jan-17 | 8900 | CE | 1.4 | 5004 | 800550 | -23850 |
| 23-Feb-17 | 8400 | CE | 101.05 | 8527 | 547350 | -17925 |
| 25-Jan-17 | 7950 | CE | 282.25 | 508 | 134775 | -15600 |
| 25-Jan-17 | 8600 | PE | 413.8 | 1106 | 635850 | -13575 |

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 | 25-Jan-17 | 10 | CE | 0.15 | 333 | 10472000 | 5236000 |
| GMRINFRA | 25-Jan-17 | 12.5 | CE | 0.35 | 373 | 10440000 | 4095000 |
| JPASSOCIAT | 25-Jan-17 | 7.5 | PE | 0.25 | 119 | 5100000 | 4012000 |
| IFCI | 25-Jan-17 | 30 | CE | 0.6 | 934 | 11946000 | 3124000 |
| HDIL | 25-Jan-17 | 65 | CE | 1.5 | 876 | 2072000 | 1928000 |
| RCOM | 25-Jan-17 | 27.5 | PE | 0.1 | 172 | 1944000 | 1608000 |
| IFCI | 25-Jan-17 | 35 | CE | 0.1 | 242 | 5192000 | 1562000 |
| IFCI | 25-Jan-17 | 40 | CE | 0.05 | 75 | 2222000 | 1452000 |
| PNB | 25-Jan-17 | 120 | CE | 3.15 | 1095 | 3416000 | 1414000 |
| IBREALEST | 25-Jan-17 | 75 | CE | 2.15 | 645 | 1900000 | 1360000 |

| STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST | | | | | | | |
|---|-----------|--------|-------------|--------------|--------|-----------|--------------|
| Symbol | Expiry | Strike | Option Type | Settl. Price | Volume | Open Int. | Change in OI |
| SBIN | 25-Jan-17 | 305 | CE | 0.3 | 53 | 12000 | -141000 |
| PNB | 25-Jan-17 | 85 | PE | 0.1 | 37 | 70000 | -140000 |
| RECLTD | 25-Jan-17 | 120 | CE | 5.35 | 137 | 468000 | -126000 |
| VEDL | 25-Jan-17 | 210 | CE | 13.05 | 95 | 318500 | -94500 |
| GMRINFRA | 25-Jan-17 | 10 | CE | 2.05 | 2 | 495000 | -90000 |
| ICICIBANK | 25-Jan-17 | 310 | CE | 0.25 | 31 | 177500 | -77500 |
| IOC | 25-Jan-17 | 315 | CE | 12.7 | 36 | 72000 | -69000 |
| IFCI | 25-Jan-17 | 25 | CE | 2.85 | 23 | 1496000 | -66000 |
| IFCI | 25-Jan-17 | 27.5 | PE | 1.55 | 117 | 3014000 | -66000 |
| L&TFH | 25-Jan-17 | 85 | CE | 4.7 | 137 | 756000 | -63000 |

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SEBI Registration No. INH000000206

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