

Technical Report

Closing Brief

Benchmark Indices went up on account of good PMI numbers and strong rupee. Nifty finally closed at 9237.85 levels up by 64.10 points or 0.70%

Technical Build up

- ❖ Bullish candle with decrease in volume
- ❖ Buy crossover in oscillators.
- ❖ Upper band of Bollinger exist at 9259
- ❖ Crucial moving average of 20/50 SMA are at 9076 and 8876
- ❖ 200 SMA trend deciding level exist at 8549

Outlook for the day

Indian Equity market closed made a firm start of the financial year and gained nearly a percent. Improvement in manufacturing sector activities combined with contraction in external debt figure boosted the investors' sentiment. monsoon rains and a recovery in corporate earnings, which will start flowing in two weeks from now, will be near-term triggers for Indian markets. On the technical front, overall trend is positive as supports are shifting higher and it has been making higher top - higher bottom formation. Nifty is presently trading above the key short term trendline support and as long as index stays above the trendline sideways or minor higher highs towards 9250 or 9350 levels can be a possibility which also coincides with the 61.8% projection of the corrective since Sep 16 till Dec 16. However if Nifty goes below 9019, it may further correct towards 8820 levels in view of the forming bearish M pattern. Nifty has the immediate support around 9200 levels and the next support is placed around 9150 levels. While on the higher side the immediate resistance is placed around 9280-9300 levels. On the option front Call options of 9400-9500 strike prices witnessed the highest open interest. On put side, 9000-9100-strike price witnessed the highest open interest. The PCR OI is at 1.03 which indicates OTM put writing.

Technical & Derivative Report

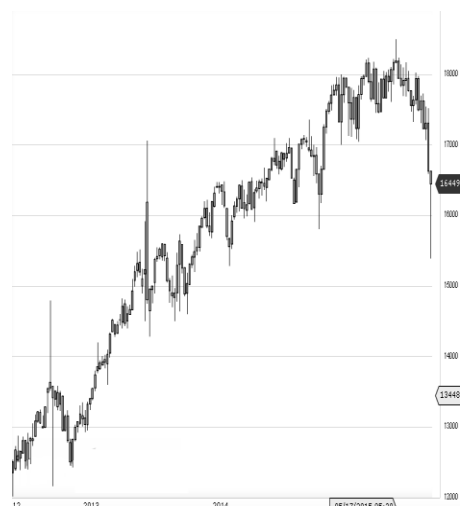
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	20689	39	0.19
Nasdaq	5898	3	0.07
S&P 500	2360	1	0.06
FTSE 100	7321	39	0.54
DAX	12282	25	0.21
Hang Seng	24346	85	0.35
Nikkei	18854	44	0.24
Sensex	29910	289	0.98
Nifty	9237	64	0.70

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1256.20	-2.20	-0.17
Silver (\$/Oz)	18.25	-0.07	-0.40
Copper(USD/lb.)	263.80	2.60	1.00
Brent Crude(USD/bbl)	54.28	0.11	0.20
USD/INR	65.02	0.17	0.27
USD/YEN	110.77	0.03	0.03
USD/EUR	1.0680	0.0006	0.06

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	29785	29620	29910	30050	30250
Nifty	9200	9150	9237	9280	9340
Nifty (Fut)	9225	9175	9263	9305	9365

Pivot Level	
Sensex	29847
Nifty	9225

US: US market ended Tuesday's session mostly flat ahead of a key meeting between President Donald Trump and Chinese President Xi Jinping. 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 (%)
SHREEC						DISHTV	3725	4434	19	103.1	[4.8]
EM	120	485	304.2	17210	0.5	TORNTN					
PEL	383	682	78.1	1949.75	1.8	HARM	579	680	17.4	1507.3	[1.8]
WOCKP						CONCO					
HARMA	5385	6593	22.4	769.9	6.5	R	2009	2320	15.5	1252	[1.8]
GODREJ						MCDO					
CP	883	1020	15.5	1705.15	1.6	WELL-N	14598	16206	11	2052.95	[6.1]
LT	16735	19090	14.1	1668	5.5	PAGEIN					
						D	650	721	10.9	14581.5	[0.6]

Nifty gained by 0.70% with Nifty future shaded 12.1 lakh shares in open interest and stock future added 947.1 Lakh shares in open interest.

- Nifty PCR increased to 1.03 from 0.96
- Total Nifty Calls added 19.9 lakh shares in open interest.
- Total Nifty Puts added 54.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 9500 and 9000 put.
- FII's bought net Rs.534.45 Cr(provisional), while DIIs bought net Rs.33.29 Cr in cash market.
- FII bought net Rs.1872.78 Cr in F&O
- Securities in Ban Period: INFIBEAM

Nifty Tracker

PARTICULARS	03/04/2017	31/03/2017	30/03/2017	29/03/2017
Spot	9237.85	9173.75	9173.75	9143.8
% Change in Spot	0.70%	0.00%	0.33%	0.47%
Nifty(FUT) Apr	9263.25	9197.75	9189.5	9175.6
Nifty(FUT) Apr Vol.	104916	96750	131620	105962
Nifty(FUT) Apr - OI	22365375	22945800	23137050	19077975
Nifty(FUT) May	9280.35	9220.55	9216.4	0
Nifty(FUT) May Vol.	12223	15188	20267	0
Nifty(FUT) May - OI	2522250	3157500	2980650	0

Trade Statistics for 03/04/2017

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	1,63,432	12056	-
NSE Stock Futures	5,36,813	38669	-
NSE Index Options	23,43,156	1,81,368.09	-
NSE Stock Options	3,13,044	23070	0.44
NSE F&O Total Turnover	33,56,445	255,163	0.95
NSE Cash Turnover	-	22,072.93	-
BSE Cash Turnover	-	3751.32	-
Total Turnover	-	280987	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	03/04/2017		31/03/2017		30/03/2017	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-100	-30	68	287	1244	-15718
Index option	1556	4153	754	3054	3921	-33018
Stock Future	157	1346	-304	1688	-1542	-24481
Stock option	260	791	287	2091	262	-8280
Total	1873	6259	805	7119	3885	-81497

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	03/04/2017	31/03/2017	30/03/2017	29/03/2017	28/03/2017
Index Futures	-981	-13940	1763	3206	2867
Index Options	2084	-27338	5776	5885	7276
Stock Futures	11570	-77554	13323	4561	626
Stock Options	2568	-25176	524	-713	38
F&O Total	15242	-144007	21385.42	12939.11	10806.61

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Apr-17	9000	PE	28.35	89649	4934025	1226250
27-Apr-17	9100	PE	45.25	101470	3389475	1057050
27-Apr-17	9200	PE	72.55	124690	3117750	942900
27-Apr-17	9400	CE	38.7	94471	3140250	812025
27-Apr-17	9500	CE	16.75	69149	3895950	753300
27-Apr-17	9600	CE	6.25	49417	1836000	566100
27-Apr-17	9300	CE	76.6	110998	2797950	379875
27-Apr-17	8900	PE	17.35	65417	2853300	267075
27-Apr-17	8600	PE	4.05	16691	1644075	250050
27-Apr-17	8500	PE	3	16700	2180250	245100

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Apr-17	9200	CE	131.65	102521	2843100	-514425
27-Apr-17	10000	PE	729.5	7046	716400	-291975
27-Apr-17	8000	CE	1249.9	6134	1355700	-220125
27-Apr-17	8500	CE	756.9	5055	962700	-156525
27-Apr-17	8900	CE	375.4	5602	656400	-144375
27-Apr-17	8800	CE	466.4	3316	861750	-100725
27-Apr-17	8700	CE	568.25	2331	757425	-86100
27-Apr-17	7500	CE	1747.35	3703	1256775	-82050
27-Apr-17	9000	CE	285.45	6901	1313625	-72375
27-Apr-17	8600	CE	661.6	1424	628650	-63075

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	27-Apr-17	15	CE	0.4	233	11628000	3672000
SUZLON	27-Apr-17	20	CE	0.65	576	13110000	3300000
TV18BRDCST	27-Apr-17	45	CE	1.5	944	4675000	2210000
IFCI	27-Apr-17	32.5	CE	0.5	242	6094000	2134000
SUZLON	27-Apr-17	22.5	CE	0.25	131	8580000	1950000
RPOWER	27-Apr-17	52.5	CE	1	327	2244000	1824000
SAIL	27-Apr-17	60	PE	1.1	352	3180000	1752000
SBIN	27-Apr-17	300	CE	6.75	2493	6099000	1683000
DISHTV	27-Apr-17	110	CE	1.75	967	2205000	1589000
PNB	27-Apr-17	155	CE	4	894	4179000	1505000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
BANKBARODA	27-Apr-17	175	CE	5.6	904	1225000	-602000
IDEA	27-Apr-17	90	PE	6.15	183	2401000	-567000
BANKBARODA	27-Apr-17	170	PE	5	769	1298500	-539000
SINTEX	27-Apr-17	90	PE	0.2	145	92625	-491625
SAIL	27-Apr-17	57.5	PE	0.5	161	840000	-480000
RDEL	27-Apr-17	57.5	PE	0.2	112	27000	-477000
IDFCBANK	27-Apr-17	52.5	PE	0.1	134	80000	-440000
CGPOWER	27-Apr-17	72.5	PE	0.6	91	168000	-420000
BEL	27-Apr-17	155	PE	2.85	170	360000	-409500
CGPOWER	27-Apr-17	90	CE	0.4	83	120000	-396000

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. INH00000206) 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.