

# Technical Report

## Closing Brief

Nifty opened on a positive note but during the day plummeted and clocked an intraday low of 8724.10. Finally the day ended on a positive note at 8778.40 up by 9.35 points i.e. 0.11%.

## Technical Build up

- ❖ Bearish Hanging Man candle with decrease in volume
- ❖ Buy crossover in oscillators.
- ❖ Upper band of Bollinger exist at 8864
- ❖ Crucial moving average of 20/50 SMA are at 8551 and 8307
- ❖ 200 SMA trend deciding level exist at 8365

## Outlook for the day

Indian Equity market traded volatile in a range and ended flat, mirroring the last session's move. There is positive sentiment in the market on strong global cues, impressive quarterly results and favorable union budget. On the technical front, market is into consolidation mode between 8820 and 8700. Trending move can be seen only if it breaks the range. Short position can be initiated if it break 8715 for the target 8650-8640 and above 8820 it has scope to move beyond the levels of 8970. Till then be stock specific and trade in those stocks which are not part of Nifty. On the F&O front incremental built-up in futures was seen while on the option front data suggest major addition in 8800 CE & 8800 PE. Highest congestion continues at 9000 CE and 8500 PE

## Technical & Derivative Report

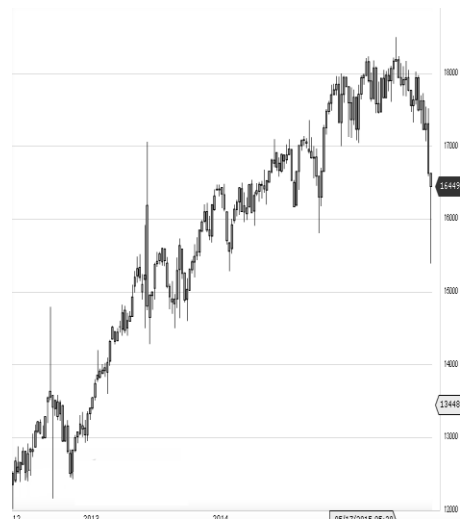
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	20172	118	0.59
Nasdaq	5715	32	0.58
S&P 500	2307	13	0.58
FTSE 100	7229	40	0.57
DAX	11642	99	0.86
Hang Seng	23662	137	0.59
Nikkei	19353	446	2.36
Sensex	28329	39	0.14
Nifty	8778	9	0.11

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1226.00	-10.80	-0.87
Silver (\$/Oz)	17.58	-0.16	-0.91
Copper(USD/lb.)	264.7	-0.65	-0.24
Brent Crude(USD/bbl)	55.67	0.04	0.07
USD/INR	66.85	-0.33	-0.50
USD/YEN	113.72	0.47	0.42
USD/EUR	1.0658	0.0003	0.03

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	28135	27970	28329	28485	28650
Nifty	8720	8670	8778	8825	8875
Nifty (Fut)	8740	8690	8796	8845	8895

Pivot Level	
Sensex	28317
Nifty	8774

**US:** US market rallied on Thursday after President Donald Trump said he would give an announcement regarding taxes in the next few weeks. 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)					
Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
BANKIN					
DIA	3855	4654	20.7	136.65	3
BEML	3180	3814	19.9	1344	5
IGL	1671	1899	13.6	1032.7	1.5
LUPIN	15935	17877	12.2	1494.45	0.1
DLF	6539	7271	11.2	149.05	2

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
UNIONB					
ANK	5395	7868	45.8	147.75	[10.1]
PAGEIN					
D	814	1049	28.9	14220	[2.3]
TORNTP					
HARM	1177	1406	19.5	1252	[0.8]
PIDILITI					
ND	1182	1322	11.8	666.05	[1.1]
SOUTHB					
ANK	1553	1710	10.1	23	[0.7]

Nifty gained by 0.11% with Nifty future added 1.6 lakh shares in open interest and stock future added 295.4 Lakh shares in open interest.

- Nifty PCR increased to 1.12 from 1.10
- Total Nifty Calls added 4.1 lakh shares in open interest.
- Total Nifty Puts added 15.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 9000 and 8500 put.
- FII's bought net Rs.356.63 Cr(provisional), while DIIs sold net Rs.379.63 Cr in cash market.
- FII bought net Rs.1957.82 Cr in F&O
- Securities in Ban Period: CEATLTD, CENTURYTEX, HDIL, IBREALEST, JINDALSTEL, JPASSOCIAT, ORIENTBANK. RCOM, UNIONBANK & WOCKPHARMA

## Nifty Tracker

PARTICULARS	09/02/2017	08/02/2017	07/02/2017	06/02/2017
Spot	8778.4	8769.05	8768.3	8801.05
% Change in Spot	0.11%	0.01%	-0.37%	0.69%
Nifty(FUT) Feb	8796.85	8796.35	8785.55	8816.6
Nifty(FUT) Feb Vol.	155576	116252	85012	110169
Nifty(FUT) Feb - OI	21760950	21768225	21568425	21854325
Nifty(FUT) Mar	8828.4	8828.3	8812.1	8843.6
Nifty(FUT) Mar Vol.	7178	4949	3354	5388
Nifty(FUT) Mar - OI	1558575	1415025	1342575	1328175

## Trade Statistics for 09/02/2017

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,00,358	21814	-
NSE Stock Futures	6,42,826	46001	-
NSE Index Options	1,01,75,835	7,88,948.66	-
NSE Stock Options	4,07,949	30236	0.45
NSE F&O Total Turnover	1,15,26,968	887,000	0.91
NSE Cash Turnover	-	23,427.82	-
BSE Cash Turnover	-	3,355.34	-
Total Turnover	-	913783	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	09/02/2017		08/02/2017		07/02/2017	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	600	489	603	606	170	1276
Index option	1373	550	-258	4205	1615	2632
Stock Future	-165	901	-797	1272	-505	1085
Stock option	150	449	-47	897	61	353
Total	1958	2389	-499	6981	1341	5345

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	09/02/2017	08/02/2017	07/02/2017	06/02/2017	03/02/2017
Index Futures	-316	444	-309	868	518
Index Options	775	1266	450	1517	1771
Stock Futures	17078	9974	4355	7636	-21000
Stock Options	1185	1434	2139	1653	2219
F&O Total	18722	13118	6635.77	11673.66	-16492.64

## Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
23-Feb-17	8800	PE	77.55	204817	3335925	692475
23-Feb-17	8800	CE	72.05	295307	4838325	601425
23-Feb-17	8700	PE	42.55	294987	4380375	235200
26-Dec-19	9200	PE	630	3177	242850	176025
30-Mar-17	9200	CE	29.45	10910	898800	124950
23-Feb-17	8750	PE	57.4	23198	425925	103950
30-Mar-17	8300	PE	31.15	6151	1021950	86700
23-Feb-17	9000	CE	12.35	199800	6327450	72150
23-Feb-17	8750	CE	99.95	16016	415275	68775
30-Mar-17	8500	PE	56.65	10125	1093425	64950

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
23-Feb-17	8900	CE	32.25	243330	4021425	-357825
23-Feb-17	8500	PE	12.75	161564	6074175	-190050
23-Feb-17	8950	CE	20.2	16600	280725	-137925
23-Feb-17	8400	PE	7.6	90693	4289550	-121950
23-Feb-17	8700	CE	133.25	82625	3008250	-76050
23-Feb-17	9300	CE	0.95	11289	970200	-74475
23-Feb-17	7600	PE	1.1	1374	806250	-72675
23-Feb-17	8500	CE	306.1	3917	1358925	-61725
23-Feb-17	8100	PE	1.8	9728	2012475	-43950
28-Dec-17	8000	CE	1220.6	435	608150	-27300

## 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
UNIONBANK	23-Feb-17	160	CE	1.45	2272	2888000	2192000
SAIL	23-Feb-17	67.5	CE	1.75	726	3384000	1716000
SBIN	23-Feb-17	300	CE	1.9	2647	5754000	1698000
UNIONBANK	23-Feb-17	155	CE	2.4	1363	1832000	1636000
UNIONBANK	23-Feb-17	165	CE	0.95	1526	2148000	1336000
SBIN	23-Feb-17	280	CE	7	2982	5376000	1290000
PNB	23-Feb-17	150	CE	2.4	2061	6783000	1211000
SBIN	23-Feb-17	290	CE	3.75	2062	4233000	1188000
ENGINEERSIN	23-Feb-17	165	CE	3.95	665	1778000	1071000
BANKINDIA	23-Feb-17	140	CE	3.1	2213	2190000	1062000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
JPASSOCIAT	23-Feb-17	12.5	CE	1.85	47	15640000	-1496000
NHPC	23-Feb-17	35	CE	0.05	81	12906000	-1350000
JPASSOCIAT	23-Feb-17	15	CE	0.45	61	29376000	-1088000
JPASSOCIAT	23-Feb-17	17.5	CE	0.1	54	21828000	-1020000
GMRINFRA	23-Feb-17	15	CE	0.55	455	13680000	-990000
GMRINFRA	23-Feb-17	12.5	CE	1.95	45	2655000	-675000
IFCI	23-Feb-17	40	CE	0.15	102	8360000	-572000
TV18BRDCST	23-Feb-17	42.5	CE	0.85	505	3672000	-561000
ICICIBANK	23-Feb-17	270	PE	2.15	1210	1752500	-542500
DHFL	23-Feb-17	310	CE	6.15	708	576000	-498000

## 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

SEBI Registration No. INH000000206

### Disclosure

The Research Analysts and /or Ashika Stock Broking Limited do hereby certify that all the views expressed in this research report accurately reflect their views about the subject issuer(s) or securities. Moreover, they also certify the followings:-

- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, has any financial interest in the subject company (ies) covered in this report. **Yes**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, have actual/beneficial ownership of 1% or more in the subject company, at the end of the month immediately preceding the date of the publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relatives has any material conflict of interest at the time of publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received compensation for investment banking or merchant banking or brokerage services or for product other than for investment banking or merchant banking or brokerage services from the companies covered in this report in the past 12 months. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have managed or co managed in the previous 12 months any private or public offering of securities for the company (ies) covered in this report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received any compensation or other benefits from the company (ies) covered in this report or any third party in connection with the Research Report. **No**
- The Research Analyst has served as an officer, director or employee of the company (ies) covered in the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited has been engaged in Market making activity of the company (ies) covered in the research report. **No**

### Disclaimer

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Ashika Stock Broking Ltd. is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. Ashika Stock Broking Ltd. or any of its affiliates or employees shall not be in anyway responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Ashika Stock Broking Ltd., or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.