

Technical Report

Closing Brief

Nifty continued to remain range bound for the second consecutive day in the absence of any trigger that could fuel the market sentiment. The Index ended on a absolute flat note at 9316.85

Technical Build up

- ❖ Doji candle with increase in volume
- ❖ Sell crossover in oscillators.
- ❖ Upper band of Bollinger exist at 9416
- ❖ Crucial moving average of 20/50 SMA are at 9240 and 9128
- ❖ 200 SMA trend deciding level exist at 8661

Outlook for the day

Indian Equity market continued to be directionless for yet another day and settled almost unchanged, in absence of any major trigger. The latest report from IMF on Indian economy helped index to open slightly higher but it fizzled out soon, tracking mixed global cues. Market breadth remained positive as 1,469 stocks ended higher, 1,355 closed with losses while 174 ruled steady. On the technical front, Nifty formed yet another doji candle on the daily chart indicating indecisiveness. At present juncture the Horizontal Trend Line, which coincides with the 89 EMA in hourly chart which Nifty holds as support of 9250-9270 keeping the positive bias afloat and continuing the range bound move while the next support comes in at 9200-9220. Going ahead, the support and resistance remain intact at 9270-9250 and at 9350 and 9380 on the higher side respectively for the near term. On the option front maximum Put OI is at 9300 followed by 9200 strike while maximum Call OI is at 9500 followed by 9400 strike. Fresh Put writing at 9000 & 8900 strike prices were seen.



Technical & Derivative Report

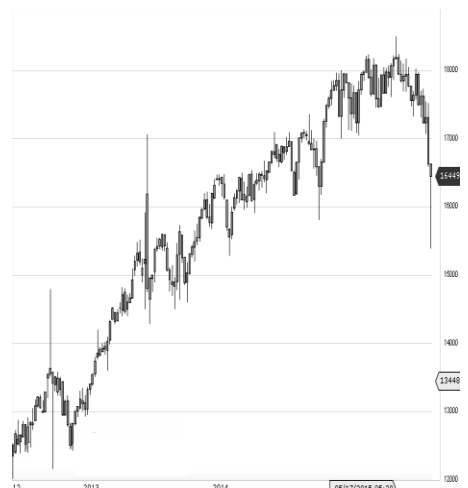
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	20975	-36	-0.17
Nasdaq	6120	17	0.29
S&P 500	2396	-2	-0.10
FTSE 100	7342	41	0.57
DAX	12749	54	0.43
Hang Seng	25016	126	0.51
Nikkei	19914	71	0.36
Sensex	29933	7	0.02
Nifty	9316	2	0.03

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1221.40	5.30	0.44
Silver (\$/Oz)	16.17	0.10	0.64
Copper(USD/lb.)	250.05	0.25	0.10
Brent Crude(USD/bbl)	49.04	0.31	0.64
USD/INR	64.62	0.32	0.50
USD/YEN	113.91	-0.07	-0.06
USD/EUR	1.0897	0.0023	0.21

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	29780	29680	29933	30050	30145
Nifty	9270	9240	9316	9350	9380
Nifty (Fut)	9305	9275	9350	9385	9415

Pivot Level	
Sensex	29954
Nifty	9321

US: US market closed lower on Tuesday after the North Korean ambassador to the UK told Sky News the country will proceed with its sixth nuclear test. 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 (%)	
GODREJ CP	384400	648400	68.7	1918.1	8.8	CHOLAF IN	135500	168500	24.4	1084	[1.1]	
BALRAM CHIN	6027000	8018500	33	161.1	1.6	LICHSGF IN	5016000	6029100	20.2	686.1	[3.0]	
JSWENE RGY	5288000	6547200	0	23.8	69	3	BAJAJ-AUTO	1009250	1178000	16.7	2872	[0.0]
INDIGO SYNDIB	1597800	1913400	19.8	1148.8	2.2	HEROM OTOCO	1020600	1182800	15.9	3294.05	[2.9]	
ANK	0	0	16.2	91.5	0.2	PEL	372300	423900	13.9	2492.5	[0.9]	

Nifty gained by 0.03% with Nifty future added 3.6 lakh shares in open interest and stock future shaded 515.3 Lakh shares in open interest.

- Nifty PCR increased to 1.13 from 1.11
- Total Nifty Calls added 7.7 lakh shares in open interest.
- Total Nifty Puts added 19.7 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 9400 and 9300 put.
- FII's bought net Rs.332.87Cr(provisional), while DIIs bought net Rs.16.92 Cr in cash market.
- FII sold net Rs.1728.26 Cr in F&O
- Securities in Ban Period: ADANIENT, BHARATFIN, HDIL, IRB, JSWENERGY, KTKBANK, SYNDIBANK & UJJIVAN

Nifty Tracker

PARTICULARS	09/05/2017	08/05/2017	05/05/2017	04/05/2017
Spot	9316.85	9314.05	9285.3	9359.9
% Change in Spot	0.03%	0.31%	-0.80%	0.51%
Nifty(FUT) May	9350.4	9343.6	9316.7	9376.95
Nifty(FUT) May Vol.	70846	75939	123084	90338
Nifty(FUT) May - OI	19371375	19040475	18812250	19681275
Nifty(FUT) June	9349.3	9341.65	9317.55	9376.85
Nifty(FUT) June Vol.	2244	2450	3073	3559
Nifty(FUT) June - OI	1313850	1286100	1286550	1266375

Trade Statistics for 09/05/2017

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	1,23,408	9684	-
NSE Stock Futures	6,44,598	48239	-
NSE Index Options	29,26,464	2,44,145.72	-
NSE Stock Options	3,65,456	28569	0.44
NSE F&O Total Turnover	40,59,926	330,638	0.91
NSE Cash Turnover	-	23,564.45	-
BSE Cash Turnover	-	3,953.75	-
Total Turnover	-	358156	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	09/05/2017		08/05/2017		05/05/2017	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1083	743	-238	184	-1088	-587
Index option	-88	1373	494	2097	1800	2673
Stock Future	-594	343	682	256	-470	-323
Stock option	37	499	11	730	-105	555
Total	-1728	2957	949	3266	137	2318

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	09/05/2017	08/05/2017	05/05/2017	04/05/2017	03/05/2017
Index Futures	223	675	-1220	1421	-85
Index Options	1323	1524	-1430	1509	856
Stock Futures	5420	8260	-19782	20253	7169
Stock Options	1076	1415	1243	1344	1867
F&O Total	8043	11874	-21188.44	24526.66	9806.64

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-May-17	9300	PE	59.1	148867	6067275	726600
25-May-17	9200	PE	33.3	88181	5176050	345450
25-May-17	9500	CE	19.35	105455	5668800	170175
27-Jul-17	9300	PE	146.5	5042	374700	164775
27-Jul-17	9400	PE	186.25	2110	272850	126525
25-May-17	9100	PE	19	66550	4641525	108450
29-Jun-17	8400	CE	936	1370	249950	99675
25-May-17	9500	PE	167.35	9113	1041225	95625
25-May-17	9350	PE	76.85	9960	677325	85350
25-May-17	9400	CE	50.2	126717	5826675	79650

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-May-17	8900	PE	6.9	28351	2430450	-149400
25-May-17	9000	PE	11.2	49390	4615350	-76650
25-May-17	8500	PE	2.05	4141	1502400	-69450
25-May-17	8400	PE	1.7	1745	606375	-53925
25-May-17	10000	PE	644.95	893	577950	-41325
25-May-17	9100	CE	262.45	1706	932025	-38475
25-May-17	8700	PE	2.95	9880	1346325	-37650
25-May-17	8600	PE	2.5	7561	1161525	-36900
25-May-17	9700	CE	2.15	29872	1568175	-30450
25-May-17	9000	CE	354.9	889	877800	-24900

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
SYNDIBANK	25-May-17	100	CE	1.3	2042	3843000	1719000
HDIL	25-May-17	110	CE	1.5	2479	3480000	1624000
GMRINFRA	25-May-17	17.5	PE	0.85	92	9045000	1620000
SYNDIBANK	25-May-17	95	CE	2.45	2070	4185000	1539000
SYNDIBANK	25-May-17	105	CE	0.65	763	1629000	1323000
HDIL	25-May-17	105	CE	2.4	1603	2360000	1304000
JSWENERGY	25-May-17	75	CE	1.4	812	2080000	1216000
SUZLON	25-May-17	22.5	CE	0.45	221	21600000	1170000
HDIL	25-May-17	95	PE	3.6	550	1328000	1160000
JSWENERGY	25-May-17	40	PE	0.05	144	1152000	1152000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IFCI	25-May-17	35	CE	0.75	711	11484000	-748000
L&TFH	25-May-17	135	CE	3.9	552	778500	-558000
IDFC	25-May-17	65	CE	2	538	4738800	-554400
HDIL	25-May-17	90	CE	9.15	195	896000	-528000
ICICIBANK	25-May-17	330	CE	0.85	1137	2402500	-492500
RECLTD	25-May-17	220	CE	6.95	860	1836000	-468000
SOUTHBANK	25-May-17	25	CE	1.95	131	4772304	-430833
CANBK	25-May-17	380	PE	16.15	565	487272	-416340
APOLLOTYRE	25-May-17	240	PE	9.05	345	366000	-414000
GMRINFRA	25-May-17	15	PE	0.1	33	6345000	-360000

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.

- 1) 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).
- 2) 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).
- 3) 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.
- 4) 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.
- 5) Research Analysts have not served as an officer, director or employee of the companies mentioned in the report.
- 6) 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.