

Technical Report

Closing Brief

Indian markets witnessed a gap-down opening as U.S. Federal Reserve raised interest rates on Wednesday and signalled a faster pace of increases in 2017. Niftysettled the day lower with a loss of 28.85 points at 8153.60 levels.

Technical Build up

- ❖ Inverted Hammer formation with increase in volume
- ❖ Buy crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7948
- ❖ Crucial moving average of 20/50 SMA are at 8125 and 8382
- ❖ 200 SMA trend deciding level exist at 8209

Outlook for the day

Indian Equity market settled marginally lower amid volatility, mainly in reaction to the US Fed's hint on faster rate hikes in 2017. The central bankers move seems to be adapting to the incoming Trump administration's promises of tax cuts, spending and deregulation, which could suck more funds out of emerging markets and might be taken badly across Emerging markets. On the technical front, Nifty closed at 8153 and has broken below its 200 day SMA which stands at 8216. NIFTY is now stuck in the range of 8250-8150. Present formation indicates that buyers might be stagnant and sellers are taking an aggressive stance. If markets breaches the level of 8120, it might go further down towards 8050 while if markets opens higher above 8195 would elevate indices to 8230-8275. Momentum indicator RSI is trading near neutral zone (RSI at 45). Therefore only a sustained breach outside the range could unfold directional momentum. A decisive close below 8150 would be negative for the market. On the F&O front decrease in OI followed by decrease in price indicates long unwinding while on the option front data shows significant OI addition in 8300 and above strikes of call while Put activity remained muted. Option indicative band stays at 8000-8300.

Technical & Derivative Report

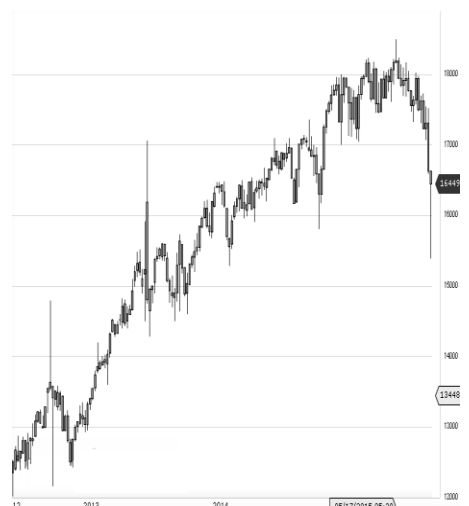
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	19852	59	0.30
Nasdaq	5456	20	0.37
S&P 500	2262	8	0.39
FTSE 100	6999	49	0.72
DAX	11366	121	1.08
Hang Seng	22050	-8	-0.04
Nikkei	19399	125	0.65
Sensex	26519	-83	-0.31
Nifty	8153	-28	-0.35

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1131.50	1.70	0.15
Silver (\$/Oz)	16.92	-0.05	-0.31
Copper(USD/lb.)	260.05	-	-
Brent Crude(USD/bbl)	54.21	0.19	0.35
USD/INR	67.83	0.39	0.58
USD/YEN	118.12	-0.06	-0.01
USD/EUR	1.0421	0.0007	0.07

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	26410	26170	26519	26660	26840
Nifty	8120	8050	8153	8195	8250
Nifty (Fut)	8140	8070	8173	8215	8270

Pivot Level	
Sensex	26582
Nifty	8167

US: US market rose on Thursday as a post-election rally resumed, while investors digested a slew of economic data and the Federal Reserve's decision to raise interest rates.. 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 (%)
IGL	1195	1607	34.5	910.85	4.8	UBL	1627	1804	10.9	820.05	[1.5]
APOLLO						PNB	7088	7835	10.5	126.6	[0.7]
TYRE	2574	3289	27.8	201.5	1.9	IOC	5743	6321	10.1	299.15	[0.0]
BEML	1257	1449	15.3	930.25	3.3	AMBUJA					
ORIENT						CEM	4787	5260	9.9	201.7	[1.7]
BANK	2211	2504	13.3	116.2	0.4	ICICIBA					
BHARAT						NK	22134	24108	8.9	261.25	[0.1]
FIN	8297	9302	12.1	663.25	1.2						

Nifty declined by 0.35% with Nifty future shaded 8.6 lakh shares in open interest and stock future added 565.6 Lakh shares in open interest.

- Nifty PCR decreased to 1.04 from 1.08
- Total Nifty Calls added 28.0 lakh shares in open interest.
- Total Nifty Puts added 5.9 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec series is at 8300 and 8000 put.
- FII's sold net Rs.611.97 Cr(provisional), while DIIs sold net Rs.177.48 Cr in cash market.
- FII sold net Rs.911.67 Cr in F&O
- Securities in Ban Period: IBREALEST , JINDALSTEL & ORIENTBANK

Nifty Tracker

PARTICULARS	15/12/2016	14/12/2016	13/12/2016	12/12/2016
Spot	8153.6	8182.45	8221.8	8170.8
% Change in Spot	-0.35%	-0.48%	0.62%	-1.10%
Nifty(FUT) Dec	8173.05	8197.65	8227.45	8183.4
Nifty(FUT) Dec Vol.	188405	100519	96307	116984
Nifty(FUT) Dec - OI	15584400	16581150	16960425	16502925
Nifty(FUT) Jan	8207.95	8231.6	8263.4	8217.7
Nifty(FUT) Jan Vol.	9444	5476	4965	6778
Nifty(FUT) Jan - OI	1904925	1773375	1684125	1634025

Trade Statistics for 15/12/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,27,047	21627	-
NSE Stock Futures	5,03,033	33156	-
NSE Index Options	84,99,662	5,91,870.66	-
NSE Stock Options	3,15,713	21259	0.58
NSE F&O Total Turnover	96,45,455	667,913	1
NSE Cash Turnover	-	17,108.61	-
BSE Cash Turnover	-	2,582.33	-
Total Turnover	-	687604	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	15/12/2016		14/12/2016		13/12/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1520	-1484	-80	8	236	367
Index option	910	1323	-2005	170	-135	604
Stock Future	-264	-32	112	297	-477	424
Stock option	-38	121	-59	79	-76	221
Total	-912	-72	-2032	554	-452	1616

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	15/12/2016	14/12/2016	13/12/2016	12/12/2016	09/12/2016
Index Futures	-804	-188	439	-713	753
Index Options	692	-313	485	-766	692
Stock Futures	18741	7273	2413	1266	-20213
Stock Options	956	616	619	802	470
F&O Total	19585	7388	3955.97	589.13	-18298.1

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-Dec-16	8300	CE	33.15	274962	5895450	514425
29-Dec-16	8400	CE	12.45	224450	4852275	381075
29-Dec-16	8600	CE	2.3	64892	2500650	346125
29-Dec-16	8500	CE	4.9	134288	4284075	270150
29-Dec-16	7400	PE	3.85	23566	1540525	253575
25-Jan-17	8000	PE	86.35	14491	1652325	252975
29-Dec-16	8200	CE	71.75	259948	4847700	237825
25-Jan-17	8500	CE	40.45	16364	1699725	205200
25-Jan-17	7900	PE	63.7	10329	849450	188175
29-Dec-16	8100	CE	130.7	62507	2050200	166050

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-Dec-16	7500	PE	5.15	52225	3370075	-288650
29-Dec-16	7500	CE	674.9	4898	795625	-251400
29-Dec-16	8100	PE	61.35	289496	4197975	-204825
29-Dec-16	8500	CE	330.4	8350	1606650	-158850
29-Dec-16	8000	CE	206.7	17859	2131675	-156975
29-Dec-16	7100	PE	1.9	2969	570700	-110850
29-Dec-16	8800	CE	1.3	10592	1417500	-105075
29-Dec-16	8300	PE	158.35	42165	1816050	-88875
29-Dec-16	7800	PE	14.35	136438	3219825	-84375
29-Dec-16	7700	PE	9.35	75767	2498025	-84150

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
PNB	29-Dec-16	140	CE	0.6	1094	6720000	1092000
PNB	29-Dec-16	130	CE	2.3	1375	3080000	1064000
TV18BRDCST	29-Dec-16	30	PE	0.1	69	1037000	986000
PNB	29-Dec-16	135	CE	1.15	1232	3885000	980000
PTC	29-Dec-16	85	CE	1.7	124	1016000	952000
IFCI	29-Dec-16	25	PE	0.2	298	4422000	946000
JSWENERGY	29-Dec-16	65	CE	1.1	664	1960000	936000
ANDHRABANK	29-Dec-16	42.5	PE	0.7	85	850000	850000
IFCI	29-Dec-16	32.5	CE	0.1	197	4466000	792000
ICICIBANK	29-Dec-16	270	CE	2.85	2019	3200000	700000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
RECLTD	29-Dec-16	145	CE	0.3	169	1182000	-414000
JSWENERGY	29-Dec-16	60	CE	3.15	300	840000	-408000
IFCI	29-Dec-16	25	CE	2.45	176	3762000	-330000
DLF	29-Dec-16	110	PE	2.5	447	2470000	-295000
ADANIPOWER	29-Dec-16	35	CE	0.5	578	6660000	-280000
GMRINFRA	29-Dec-16	12.5	CE	0.15	30	11700000	-270000
IBREALEST	29-Dec-16	65	PE	0.25	35	1800000	-270000
JINDALSTEL	29-Dec-16	100	CE	0.05	32	675000	-270000
JINDALSTEL	29-Dec-16	80	CE	0.35	61	2592000	-261000
PNB	29-Dec-16	180	CE	0.05	37	1155000	-259000

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
Chanchal Bachhawat	Equity Research Analyst	chanchal.bachhawat@ashikagroup.com	+91 22 6611 1712
Tirthankar Das	Technical & Derivative Analyst	tirthankar.d@ashikagroup.com	+91 33 4036 0645

SEBI Registration No. INH000000206

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