

Technical Report

Closing Brief

Benchmark indices in yesterday's session settled flat swinging between gains and losses throughout the day as investors remain cautious on muted corporate earnings. Geopolitical risk also weighed down on the markets. Market finally settled the day at 9103.50 levels down by 1.65 points or 0.02%.

Technical Build up

- ❖ Doji candle with decrease in volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 9021
- ❖ Crucial moving average of 20/50 SMA are at 9153 and 9002
- ❖ 200 SMA trend deciding level exist at 8600

Outlook for the day

Indian Equity market witnessed a breather after previous day's fall and closed almost unchanged in a dull session. Since the last few trading session market had been facing the blunt because of continued geo-political tensions and rising wave of global protectionism in the form of visa restrictions. However a normal monsoon forecast by IMD kept the hope factor alive. On the technical front, Nifty formed a Bullish Hammer candle on the daily chart which indicates that decline is being bought in the market. The Cup and Handle breakout on weekly chart suggests buy-on-dips strategy from medium to long term perspective and the dip towards 9,000 will be the bargain-buying level. immediate support is placed around 9000 levels. On the higher side the immediate resistance is placed around 9160 and the next resistance is placed around 9200 levels. On the option front data signifies Put writing at 9100, 9150 and 9000 strikes while Call writing was seen at 9000-9400 strikes.

Technical & Derivative Report

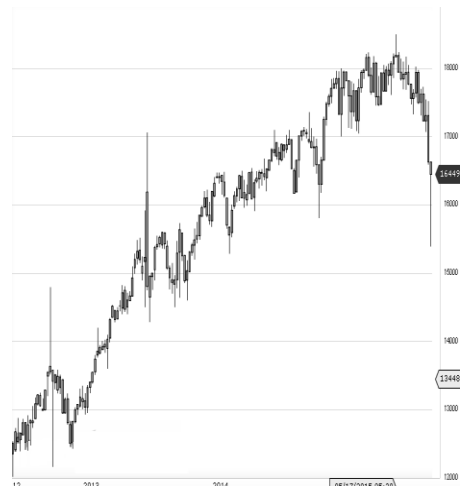
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	20404	-118	-0.58
Nasdaq	5863	13	0.23
S&P 500	2338	-4	-0.17
FTSE 100	7114	-33	-0.46
DAX	12016	16	0.13
Hang Seng	23931	106	0.45
Nikkei	18510	78	0.43
Sensex	29336	17	0.06
Nifty	9103	-1	-0.02

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1282.10	-1.30	-0.10
Silver (\$/Oz)	18.19	0.03	0.15
Copper(USD/lb.)	253.85	-1.05	-0.41
Brent Crude(USD/bbl)	53.32	0.39	0.74
USD/INR	64.57	-0.05	-0.08
USD/YEN	108.92	0.06	0.06
USD/EUR	1.0714	0.0003	0.03

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	29190	28990	29336	29525	29656
Nifty	9060	9000	9103	9160	9200
Nifty (Fut)	9090	9030	9135	9190	9230

Pivot Level	
Sensex	29322
Nifty	9099

US: US market closed mostly lower on Wednesday, with IBM and oil prices pushing down the Dow Jones industrial average. 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 (%)
SUNTV	3165	4014	26.8	845.5	5.5	JINDALS					
CESC	5158	5863	13.7	899	4.3	TEL	4268	5015	17.5	112	[6.0]
POWER GRID	7668	8489	10.7	211.6	4.6	AMBUJA CEM	4890	5433	11.1	240.9	[0.3]
AMARAJ ABAT	3523	3849	9.3	878	2.4	SHREEC EM	453	486	7.3	17610	[0.5]
WIPRO	8335	9032	8.4	498.1	1	ULTRAC EMCO	11350	11909	4.9	3960.35	[0.5]
						HINDZIN C	4533	4723	4.2	273.45	[0.3]

Nifty declined by 0.02% with Nifty future added 1.1 lakh shares in open interest and stock future added 590.1 Lakh shares in open interest.

- Nifty PCR remained unchanged at 1.07
- Total Nifty Calls added 6.4 lakh shares in open interest.
- Total Nifty Puts added 9.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 9200 and 9100 put.
- FII's sold net Rs.673.38 Cr(provisional), while DIIs bought net Rs.525.52 Cr in cash market.
- FII soldnet Rs.14.96 Cr in F&O
- Securities in Ban Period: BHARATFIN, HDIL, IBREALEST, INFIBEAM, IRB, JINDALSTEL, JPASSOCIAT, JSWENERGY, RELCAPITAL & UJJIVAN

Nifty Tracker

PARTICULARS	19/04/2017	18/04/2017	17/04/2017	13/04/2017
Spot	9103.5	9105.15	9139.3	9150.8
% Change in Spot	-0.02%	-0.37%	-0.13%	-0.57%
Nifty(FUT) Apr	9135	9123.35	9168.35	9182.25
Nifty(FUT) Apr Vol.	95969	167744	67414	88323
Nifty(FUT) Apr - OI	19924875	19996125	20290425	20401725
Nifty(FUT) May	9157.5	9149.25	9192.45	9208.6
Nifty(FUT) May Vol.	7447	11089	3468	5354
Nifty(FUT) May - OI	2898825	2726550	2550900	2506650

Trade Statistics for 19/04/2017

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	1,87,417	14288	-
NSE Stock Futures	6,48,440	50682	-
NSE Index Options	51,49,020	4,12,134.24	-
NSE Stock Options	5,44,467	43636	0.55
NSE F&O Total Turnover	65,29,344	520,740	0.84
NSE Cash Turnover	-	24,069.13	-
BSE Cash Turnover	-	3364.37	-
Total Turnover	-	548173	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	19/04/2017		18/04/2017		17/04/2017	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1027	-43	-245	-287	-79	-9
Index option	807	1915	1393	2187	616	827
Stock Future	269	101	160	-676	-40	-205
Stock option	-64	237	113	375	-54	63
Total	-15	2210	1421	1598	443	675

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	19/04/2017	18/04/2017	17/04/2017	13/04/2017	12/04/2017
Index Futures	109	18	-52	-231	-237
Index Options	1919	-885	641	187	-407
Stock Futures	6788	7419	-20744	17469	4507
Stock Options	564	79	-2634	412	1521
F&O Total	9381	6631	-22788.71	17836.18	5384.36

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	9100	CE	78.35	157733	3494025	467025
27-Apr-17	9050	PE	33.05	33812	950100	327825
27-Apr-17	9000	CE	149.6	26708	1419600	206700
25-May-17	8600	PE	16.6	6206	500025	182550
25-May-17	9000	PE	72.7	16079	1747500	177300
27-Apr-17	9000	PE	23	200376	5101425	161625
25-May-17	9100	PE	104.6	12477	1050600	160500
25-May-17	9300	CE	61.75	14385	1084575	158325
27-Apr-17	9150	CE	52	43476	893775	151950
25-May-17	9400	CE	34.15	15018	1750050	150000

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
27-Apr-17	9200	PE	97.4	92299	3066675	-644025
27-Apr-17	9300	PE	174.65	17624	923550	-373725
27-Apr-17	9500	CE	0.9	33037	3752700	-244575
27-Apr-17	9300	CE	9.55	170900	4429800	-241350
27-Apr-17	9600	CE	0.75	17384	1208025	-222525
27-Apr-17	9200	CE	31.75	243487	5023725	-175200
27-Apr-17	8500	PE	2.1	18865	3194100	-110700
27-Apr-17	9700	CE	0.5	3097	539775	-83550
27-Apr-17	8400	PE	1.65	4837	1184925	-57675
27-Apr-17	9400	PE	257.75	3455	323250	-48675

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
TV18BRDCST	27-Apr-17	42.5	CE	0.6	939	3536000	2567000
JINDALSTEL	27-Apr-17	115	CE	2.6	564	1665000	1656000
SBIN	27-Apr-17	290	CE	3.25	4942	3513000	1620000
JINDALSTEL	27-Apr-17	120	CE	1.1	990	1845000	1440000
RCOM	27-Apr-17	35	CE	0.55	648	5268000	1440000
SBIN	27-Apr-17	300	CE	1.15	3674	11547000	1089000
TV18BRDCST	27-Apr-17	50	CE	0.05	250	3230000	1054000
JINDALSTEL	27-Apr-17	160	CE	0.05	127	1188000	981000
PNB	27-Apr-17	155	CE	2.55	1522	7000000	973000
JISLJLEQS	27-Apr-17	110	CE	2.75	2351	2673000	963000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
ICICIBANK	27-Apr-17	290	CE	1.75	4197	4772500	-2090000
ICICIBANK	27-Apr-17	300	CE	0.6	2420	4690000	-1300000
HDIL	27-Apr-17	95	CE	1.1	302	2912000	-720000
PFC	27-Apr-17	165	CE	0.9	582	1914000	-720000
PFC	27-Apr-17	160	CE	1.85	1082	1776000	-714000
SBIN	27-Apr-17	270	PE	1	1113	2136000	-639000
JPASSOCIAT	27-Apr-17	12.5	PE	0.3	14	5508000	-612000
IBREALEST	27-Apr-17	120	CE	19.45	97	800000	-600000
JINDALSTEL	27-Apr-17	125	PE	12	155	918000	-594000
JISLJLEQS	27-Apr-17	105	CE	5.05	1080	1224000	-540000

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.