

Technical Report

Closing Brief

Benchmark indices in today's session saw a sharp rally due to buying in IT, Telecom and Metal stocks. Nifty finally settled at 8879.20 levels up by 57.50 points i.e. 0.65%.

Technical Build up

- ❖ Bullish candle with increase in volume
- ❖ Buy crossover in oscillators.
- ❖ Upper band of Bollinger exist at 8951
- ❖ Crucial moving average of 20/50 SMA are at 8710 and 8407
- ❖ 200 SMA trend deciding level exist at 8402

Outlook for the day

Indian Equity market settled with decent gains and inched closer to 8900, thanks to positive domestic cues and firm global markets. Positive sentiment prevailed in the market as most of the global markets especially US market closed record high, both Asian and European markets are nearly 15-month high. In India, hope of GST implement, stable oil price and FII flow boosted the market sentiment. On the technical front, decisive close above upper band of previous two weeks consolidation range above 8826 opens the room for extension of current up move to challenge the 2016 high of 8968 in the near term. Higher top – higher bottom formation and respecting its major support trend line by connecting the bottoms of 7893 and 8327 further reinstate bullish fervor. It formed a Bullish candle on daily chart and supports are shifting higher. Going ahead, it can be concluded that till it hold above 8820 zone this rally may extend towards 8968 and 9000 while on the downside multiple supports are seen near to 8820 and 8750. On the option front data depicts put writing at 8800-8900 strike while highest call concentration remains at 9000. Indicative band narrows to 8800-9000.

Technical & Derivative Report

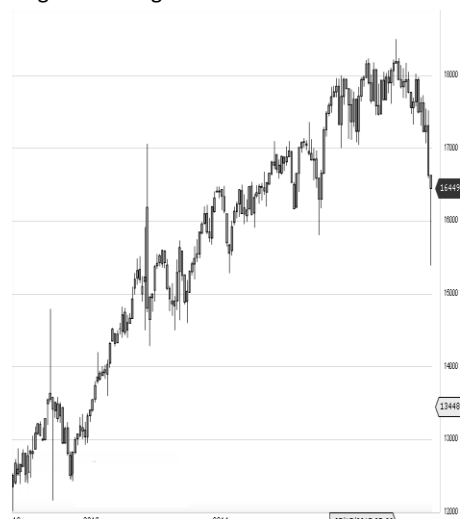
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	20624	4	0.02
Nasdaq	5838	23	0.41
S&P 500	2351	3	0.17
FTSE 100	7299	-0.10	-
DAX	11827	70	0.60
Hang Seng	24186	40	0.17
Nikkei	19337	86	0.45
Sensex	28661	192	0.68
Nifty	8879	57	0.65

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1235.90	-3.20	-0.26
Silver (\$/Oz)	18.03	-	-0.03
Copper(USD/lb.)	277.15	5.15	1.89
Brent Crude(USD/bbl)	56.25	0.07	0.12
USD/INR	66.92	-0.09	-0.14
USD/YEN	113.51	0.41	0.36
USD/EUR	1.0584	-0.0030	-0.28

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	28490	38330	28661	28765	28865
Nifty	8830	8780	8879	8910	8940
Nifty (Fut)	8835	8785	8873	8915	8945

Pivot Level	
Sensex	28592
Nifty	8858

US: US market remained shut for a holiday, as investors awaited key reports this week, including economic data, corporate earnings and minutes from the Federal Reserve's last meeting. 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.Ch g (%)	Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Ch g (%)
DCBBAN						DABUR	5518	6329	14.7	265.25	[0.4]
K	632	897	41.9	153.75	11.3	OIL	940	1064	13.2	328.1	[1.7]
HINDUN						TECHM	9670	10765	11.3	500.5	[0.7]
ILVR	11570	13179	13.9	851	0.9	BOSCHL					
GODREJ						TD	3150	3303	4.9	21690	[1.2]
CP	1228	1381	12.5	1648.8	2.1	HAVELL					
TCS	19355	21700	12.1	2500.5	3.6	S	2261	2366	4.6	415	[2.8]
RECLTD	3725	4167	11.9	151.4	4.9						

Nifty gained by 0.65% with Nifty future shaded 2.3 lakh shares in open interest and stock future added 1213.2 Lakh shares in open interest.

- Nifty PCR increased to 1.15 from 1.11
- Total Nifty Calls shaded 2.5 lakh shares in open interest.
- Total Nifty Puts added 31.4 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 9000 and 8800 put.
- FII's sold net Rs.433.38 Cr(provisional), while DIIs bought net Rs.827.9 Cr in cash market.
- FII sold net Rs.1417.03 Cr in F&O
- Securities in Ban Period: CEATLTD, HDIL, IBREALEST, IFCI, JPASSOCIAT, TV18BRDCST, UNIONBANK & WOCKPHARMA

Nifty Tracker

PARTICULARS	20/02/2017	17/02/2017	16/02/2017	15/02/2017
Spot	8879.2	8821.7	8778	8724.7
% Change in Spot	0.65%	0.50%	0.61%	-0.77%
Nifty(FUT) Feb	8873.85	8827	8787.6	8743.1
Nifty(FUT) Feb Vol.	115075	137805	103632	171595
Nifty(FUT) Feb - OI	21694650	24253650	24620025	25091025
Nifty(FUT) Mar	8904.1	8857.55	8821.25	8777.15
Nifty(FUT) Mar Vol.	42049	25990	10893	10376
Nifty(FUT) Mar - OI	5450550	3144225	2328075	1963875

Trade Statistics for 20/02/2017

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	2,23,401	15869	-
NSE Stock Futures	10,62,383	74930	-
NSE Index Options	37,52,151	2,68,738.20	-
NSE Stock Options	4,81,765	36620	0.45
NSE F&O Total Turnover	55,19,700	396,156	0.93
NSE Cash Turnover	-	19,603.70	-
BSE Cash Turnover	-	2,910.44	-
Total Turnover	-	418671	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	20/02/2017		17/02/2017		16/02/2017	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1141	411	-719	723	103	364
Index option	-824	1638	1541	2859	641	534
Stock Future	540	5493	-5337	1736	56	768
Stock option	8	227	35	411	101	217
Total	-1417	7769	-4480	5729	901	1883

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	20/02/2017	17/02/2017	16/02/2017	15/02/2017	14/02/2017
Index Futures	493	1105	37	1403	1092
Index Options	4752	2163	1911	-433	458
Stock Futures	5852	-22660	16886	6674	3638
Stock Options	-150	643	409	748	923
F&O Total	10947	-18749	19242.59	8391.49	6111.96

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	17.7	322137	5645850	1167825
23-Feb-17	8900	PE	55.1	109416	1488600	648975
23-Feb-17	8850	PE	31.15	54002	1281000	648600
23-Feb-17	8950	CE	13.1	70081	1237275	467925
23-Feb-17	8900	CE	28.35	313319	4712025	342375
30-Mar-17	8900	CE	139.65	17701	1711875	281400
30-Mar-17	9200	CE	32.45	14444	1869900	266700
30-Mar-17	8500	PE	34.2	16058	2080575	219150
30-Mar-17	9400	CE	9.75	6865	783375	197250
30-Mar-17	7500	CE	1387.6	2893	380175	196875

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
23-Feb-17	8800	CE	85.85	226842	3591150	-894075
23-Feb-17	8500	PE	1.5	78606	4738650	-330375
23-Feb-17	9000	CE	6.35	239611	6640275	-251850
23-Feb-17	8700	CE	173.4	38927	1881900	-240600
23-Feb-17	8000	PE	0.6	6191	2464350	-205050
23-Feb-17	9200	CE	0.5	23016	1912275	-179400
23-Feb-17	7400	CE	1466.35	2677	155700	-171375
23-Feb-17	8200	PE	0.65	9741	3060900	-169875
23-Feb-17	8200	CE	664.6	3155	568425	-158775
23-Feb-17	8400	CE	469.6	2737	506325	-133125

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
TATASTEEL	23-Feb-17	470	PE	0.8	4367	2662000	1854000
HINDALCO	23-Feb-17	185	CE	2.45	4349	3699500	1449000
DLF	23-Feb-17	145	PE	1.65	1213	2175000	1420000
RCOM	23-Feb-17	37.5	CE	0.3	789	4992000	1284000
GMRINFRA	30-Mar-17	20	CE	0.25	59	1350000	1260000
TATASTEEL	23-Feb-17	480	PE	2.8	2514	1508000	1182000
GMRINFRA	30-Mar-17	17.5	CE	0.6	106	3015000	1170000
CROMPGREAV	30-Mar-17	70	CE	2.45	116	1284000	1140000
ANDHRABANK	23-Feb-17	45	PE	0.05	102	1090000	980000
JSWENERGY	23-Feb-17	67.5	CE	0.2	136	1400000	976000

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	15	CE	0.65	351	32096000	-5440000
JPASSOCIAT	23-Feb-17	12.5	CE	2.55	100	3536000	-3264000
GMRINFRA	23-Feb-17	17.5	CE	0.15	716	9720000	-2070000
ADANIANT	23-Feb-17	95	CE	3.3	539	1392000	-1136000
ADANIPOWER	23-Feb-17	40	CE	0.1	98	3420000	-1080000
VEDL	23-Feb-17	260	CE	10.65	1548	1274000	-1074500
SOUTHBANK	23-Feb-17	20.35	CE	0.55	160	3778074	-1060512
DLF	23-Feb-17	140	CE	6.8	694	1495000	-1045000
SBIN	23-Feb-17	280	CE	0.65	4293	8484000	-1044000
PNB	23-Feb-17	160	CE	0.15	238	6944000	-994000

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.