Technical Report

Closing Brief

Market consolidated in yesterday's trade as the index for most part of the trading session was restricted to an extremely narrow range yet again. Nifty ended the day with a marginal loss of 0.26% to close at 8061.30 as a string of lacklustre sessions continue.

Technical Build up

- ❖Bearish candle with increase in volume
- ❖Sell crossover in oscillators.
- ❖Lower band of Bollinger exist at 8006
- ❖Crucial moving average of 20/50 SMA are at 8142 and 8331
- ❖200 SMA trend deciding level exist at 8229

Outlook for the day

Indian Equity market settled marginally lower in a dull trading session on Wednesday, in absence of any major cue. Technology, FMCG and select banks stocks dragged the market lower. Investors will closely watch today's GST meeting. On the technical front, bearish candle with successive lower lows indicates the index to continue its gyration within the confined range of 8000-8300. Momentum indicator RSI is also trading near neutral zone (RSI at 45) favouring consolidation. Only a sustained breach outside 8020-8260 could see directional momentum towards 8000-7950 on the lower end or 8350-8400 on the higher end. Index closed below its major moving averages and the Index continues to look weak and could test lower levels of 8000 where the immediate support is placed. The resistance now comes in at 8140-8150 and above that at 8180-8200 for the next couple of trading sessions. On the option front data shows incremental Option activity was witnessed in 8100 CE and 7800 PE. Option indicative band stays at 8000-8300. Option pain stands at 8100 Strike.

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
PCJEWELLER	859	899	4.7	363	3.8
BEML	1377	1398	1.5	930.6	2.6
ACC	3062	3108	1.5	1301	0.3
STAR	2867	2897	1.1	1074.2	2.1
AMARAJABAT	1004	1014	1	885	0.8

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	OI Chg (%)	Curr Pr.	Pr.Chg (%)
PETRONET	2128	2672	25.6	359.25	[4.1]
CEATLTD	2261	2377	5.1	1152	[4.4]
JUBLFOOD	4430	4641	4.8	812	[2.3]
PFC	2366	2431	2.8	127.55	[0.7]
MRF	2151	2199	2.2	48813.05	[2.2]

Technical & Derivative Report

World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	19941	-32	-0.16
Nasdaq	5471	-12	-0.23
S&P 500	2265	-5	-0.25
FTSE 100	7041	-2	-0.04
DAX	11468	3	0.03
Hang Seng	21665	-144	-0.66
Nikkei	19394	-50	-0.26
Sensex	26242	-65	-0.25
Nifty	8061	-21	-0.26

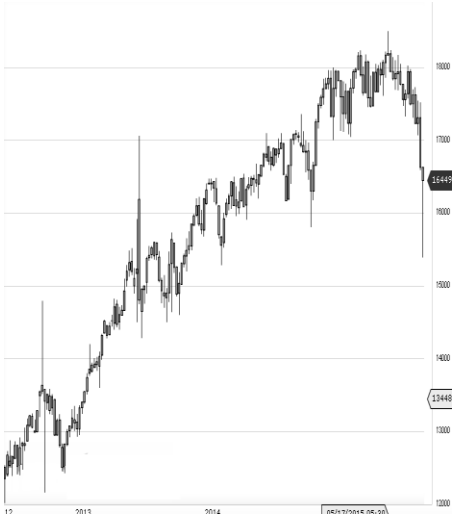
Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold ($/Oz)	1133.80	0.60	0.05
Silver ($/Oz)	16.06	0.08	0.51
Copper(USd/lb.)	249.90	0.20	0.08
Brent Crude(USD/bbl)	54.67	0.21	0.39
USD/INR	67.91	-0.12	-0.19
USD/YEN	115.32	1.28	1.12
USD/EUR	1.0440	0.0016	0.15

Support/Resistance levels for Indian Equity Indices

	S1	S2	CMP	R1	R2
Sensex	26150	26000	26242	26340	26455
Nifty	8035	7990	8061	8090	8125
Nifty (Fut)	8055	8010	8080	8110	8145

Pivot Level	
Sensex	
Nifty	8110

US: US market fell slightly on Wednesday, with real estate lagging, as the Dow Jones industrial average failed to reach 20,000. Technically DJIA is presently trading at the 5th leg through Elliot wave count with negative divergence in oscillators.



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Derivative Report

Technical & Derivative Report

Nifty declined by 0.26% with Nifty future shaded 3.4 lakh shares in open interest and stock future added 356.3 Lakh shares in open interest.

-Nifty PCR remained unchanged at 0.97
-Total Nifty Calls added 7.1 lakh shares in open interest.
-Total Nifty Puts shaded 10.2 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.1178.08 Cr(provisional), while DIIs bought net Rs.1057.96 Cr in cash market.
-FII sold net Rs.407.24 Cr in F&O
-Securities in Ban Period: IBREALEST , JINDALSTEL, ORIENTBANK &WOCKPHARMA

Nifty Tracker

PARTICULARS	21/12/2016	20/12/2016	19/12/2016	16/12/2016
Spot	8061.3	8082.4	8104.35	8139.45
% Change in Spot	-0.26%	-0.27%	-0.43%	-0.17%
Nifty(FUT) Dec	8080.65	8099.9	8124.15	8146.5
Nifty(FUT) Dec Vol.	77520	104439	63952	107524
Nifty(FUT) Dec - OI	14274225	14405925	14570625	14874900
Nifty(FUT) Jan	8115.2	8133.1	8159.55	8181.7
Nifty(FUT) Jan Vol.	11958	11592	6828	7255
Nifty(FUT) Jan - OI	3140925	2678100	2390100	2141025

Trade Statistics for 21/12/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	1,44,354	9407	-
NSE Stock Futures	4,20,246	26670	-
NSE Index Options	35,67,148	2,39,192.29	-
NSE Stock Options	2,69,599	17661	0.54
NSE F&O Total Turnover	44,01,347	292,930	0.83
NSE Cash Turnover	-	14,048.65	-
BSE Cash Turnover	-	2,221.13	-
Total Turnover	-	309200	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
	21/12/2016		20/12/2016		19/12/2016	
PARTICULARS	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	51	-189	188	104	327	-145
Index option	-181	566	-276	432	115	842
Stock Future	-300	104	-942	-104	-663	-321
Stock option	22	49	-74	142	-23	-7
Total	-408	531	-1104	574	-244	369

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	21/12/2016	20/12/2016	19/12/2016	16/12/2016	15/12/2016
Index Futures	50	648	65	-336	-804
Index Options	801	38	288	-278	692
Stock Futures	4000	6166	3987	-21039	18741
Stock Options	435	442	772	730	956
F&O Total	5286	7294	5112.42	-20923.38	19584.88

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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	7800	PE	6.5	61238	3685950	578475
29-Dec-16	8100	CE	41.05	208821	4507200	458700
29-Dec-16	8150	CE	22.25	34623	1116825	259200
25-Jan-17	8200	CE	91.3	15880	1643625	254175
25-Jan-17	8100	PE	127.2	12834	1052250	230325
23-Feb-17	8400	CE	90.25	3849	317625	204225
25-Jan-17	7900	PE	63.5	11588	1254000	180225
25-Jan-17	8500	CE	16.8	17712	2282250	173775
29-Dec-16	8000	CE	103.95	47167	2486950	148150
29-Dec-16	7500	PE	1.8	12306	3150975	134400

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-Dec-16	8300	CE	4.15	114852	5706750	-359775
29-Dec-16	8250	CE	6.7	37967	947250	-262950
29-Dec-16	8400	CE	1.95	85001	3742200	-255075
29-Dec-16	8500	CE	1.25	32763	3901125	-252750
29-Dec-16	8200	PE	129.95	56809	2809350	-196125
29-Dec-16	8000	PE	27.2	165217	6708350	-162300
29-Dec-16	8100	PE	61.35	199391	4572375	-161100
29-Dec-16	8800	PE	717.9	2321	361725	-116100
29-Dec-16	9000	CE	0.75	3557	2118125	-105900
29-Dec-16	9000	PE	917.65	1669	1402325	-102500

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
RCOM	29-Dec-16	40	CE	0.35	6017	9180000	4420000
RCOM	29-Dec-16	35	PE	0.25	1321	4330000	2480000
RCOM	29-Dec-16	37.5	PE	0.95	1020	3290000	2150000
RCOM	29-Dec-16	42.5	CE	0.15	1305	3360000	1800000
JPASSOCIAT	25-Jan-17	7.5	PE	0.45	27	1700000	1496000
JPASSOCIAT	25-Jan-17	10	CE	0.1	17	1496000	1020000
DLF	29-Dec-16	115	PE	1.85	754	1805000	955000
RCOM	25-Jan-17	40	CE	1.2	222	1068000	792000
IFCI	29-Dec-16	30	CE	0.1	700	16390000	770000
ADANIPOWER	25-Jan-17	30	PE	0.9	35	680000	640000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
JPASSOCIAT	29-Dec-16	7.5	CE	0.2	87	10268000	-2312000
DLF	29-Dec-16	115	CE	4.15	1420	2680000	-1425000
TV18BRDCST	29-Dec-16	40	CE	0.1	84	4811000	-714000
ADANIPOWER	29-Dec-16	32.5	PE	2.1	40	1440000	-660000
RCOM	29-Dec-16	35	CE	2.75	744	2340000	-540000
ICICIBANK	29-Dec-16	260	CE	1.45	1588	3585000	-452500
VEDL	29-Dec-16	230	PE	6.1	340	1242000	-354000
HDIL	29-Dec-16	65	CE	0.2	214	3344000	-272000
RCOM	29-Dec-16	32.5	PE	0.1	94	850000	-270000
SBIN	29-Dec-16	280	CE	0.2	694	4422000	-252000

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