

Technical Report

Closing Brief

Domestic markets started the day with a gap up opening tracking positive cues from its Asian peers and traded in a narrow range with a positive bias led by buying in metal shares. Nifty finally settled at 8002.30 levels higher by 73.20 points i.e., 0.92%.

Technical Build up

- ❖ Bullish candle with decrease in volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 7911
- ❖ Crucial moving average of 20/50 SMA are at 8392 and 8595
- ❖ 200 SMA trend deciding level exist at 8136

Outlook for the day

Indian Equity market gained nearly a percent amid volatility on Tuesday, Investors continued to avoid pumping in fresh money into markets due to demonetisation concerns and strengthening dollar. They maintained cautious stance ahead of Federal Reserve's policy meeting in next month. On the technical front, Nifty retraced 50% Fibon retracement of the upmove from Feb Budget day lows to Sept peak, Nifty is now attempting to rebound. Moreover, an 'inside day' signifies pause in the steep near-term decline aided by oversold readings on momentum oscillators. The index is likely to retest 8145 (200-DMA) to 8200 in the coming few sessions following which renewed selling pressure should emerge. Going forward, Nifty has support placed around 7900 levels on the lower side followed by 7850 levels while resistance is placed around 8050 levels and above that at 8100 levels. On the option front Options data showed the maximum Put OI stood at strike price 8,000 followed by strike prices 7,900 and 7,800 while maximum Call OI was seen at strike price 8,200 followed by 8,500. A sustained Call writing at strike prices 7,900, 8,000 and 8,100, which is putting sustained pressure on the market .

Technical & Derivative Report

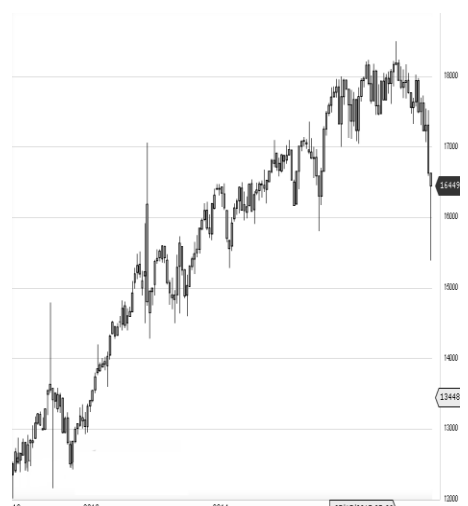
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	19023	67	0.35
Nasdaq	5386	17	0.33
S&P 500	2202	4	0.22
FTSE 100	6819	41	0.62
DAX	10713	28	0.27
Hang Seng	22764	86	0.38
Nikkei	18162	56	0.31
Sensex	25960	195	0.76
Nifty	8002	73	0.92

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1213.70	2.50	0.21
Silver (\$/Oz)	16.77	0.04	0.21
Copper(USD/lb.)	254.95	-0.65	-0.25
Brent Crude(USD/bbl)	49.22	0.10	0.20
USD/INR	68.25	0.09	0.13
USD/YEN	111.11	-0.03	-0.03
USD/EUR	1.0626	-0.0001	-0.01

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	25750	25520	25960	26120	26335
Nifty	7940	7870	8002	8050	8115
Nifty (Fut)	7945	7875	8006	8055	8120

Pivot Level	
Sensex	25922
Nifty	7986

US: US market closed higher on Tuesday, hitting new all-time highs, as investors digested housing data and kept an eye on President-elect Donald Trump's policy agenda. 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 (%)
GODREJ CP	1039	1412	35.9	1428.05	1.1	GAIL	3217	3786	17.7	415.85	[1.4]
ULTRAC EMCO	5236	6413	22.5	3419.05	3.1	IRB	3330	3761	12.9	183	[3.4]
HEROM OTOCO	6468	7693	18.9	3004	2.6	SIEMENS	1331	1456	9.4	1074.6	[0.6]
IBULHS GFIN	10302	11628	12.9	671.55	2.8	SOUTHBANK	1294	1342	3.7	20.55	[1.7]
OIL	431	483	12.1	426.5	2.6	BHEL	6619	6742	1.9	124.75	[3.3]

Nifty gained by 0.92% with Nifty future added 4.1 lakh shares in open interest and stock future added 895.6 Lakh shares in open interest.

- Nifty PCR decreased to 0.71 from 0.69
- Total Nifty Calls shaded 10.6 lakh shares in open interest.
- Total Nifty Puts added 10.1 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Oct series is at 8500 and 8000 put.
- FII's sold net Rs.692.85 Cr(provisional), while DIIs bought net Rs.1075.2 Cr in cash market.
- FII bought net Rs.1501.78 Cr in F&O
- Securities in Ban Period: CENTURYTEX & IBREALEST

Nifty Tracker

PARTICULARS	23/11/2016	22/11/2016	18/11/2016	17/11/2016
Spot	8002.3	7929.1	8074.1	8079.95
% Change in Spot	0.92%	-1.80%	-0.07%	-0.39%
Nifty(FUT) Nov	8006.8	7939.2	8074.7	8088.35
Nifty(FUT) Nov Vol.	191046	223161	152215	166024
Nifty(FUT) Nov - OI	15260850	16655175	17458950	18795225
Nifty(FUT) Dec	8044.95	7977.15	8121.25	8141.1
Nifty(FUT) Dec Vol.	68215	64886	17933	14296
Nifty(FUT) Dec - OI	6691500	4914000	2148600	1779600

Trade Statistics for 23/11/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,83,584	24690	-
NSE Stock Futures	10,05,139	61498	-
NSE Index Options	58,96,466	3,82,550.50	-
NSE Stock Options	4,06,996	27645	0.6
NSE F&O Total Turnover	76,92,185	496,383	0.79
NSE Cash Turnover	-	18,357.91	-
BSE Cash Turnover	-	2,548.58	-
Total Turnover	-	517290	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	23/11/2016		22/11/2016		18/11/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	371	1783	1170	2693	-597	682
Index option	-317	592	1198	-1797	-17	1654
Stock Future	1397	2257	684	443	843	165
Stock option	51	190	-67	-214	52	151
Total	1502	4823	2985	1124	281	2651

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	23/11/2016	22/11/2016	18/11/2016	17/11/2016	16/11/2016
Index Futures	773	1504	-407	-69	-211
Index Options	1544	-1679	105	368	-682
Stock Futures	1481	4771	-15336	11614	5219
Stock Options	-1007	-44	-1711	164	146
F&O Total	2791	4551	-17348.6	12077.01	4471.88

Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Nov-16	8000	PE	46.05	408816	4390950	701025
29-Dec-16	8000	PE	145.85	45118	4670025	691425
24-Nov-16	7950	PE	28.1	93398	1114275	486975
24-Nov-16	8150	CE	7.7	80838	1020675	327075
29-Dec-16	7700	PE	61.85	21503	1300875	320025
29-Dec-16	8000	CE	185.8	30096	2904775	319100
29-Dec-16	7300	PE	21.35	12178	460050	294825
29-Dec-16	9000	PE	944.35	5221	1707900	290475
29-Dec-16	8300	CE	55.65	29196	1915125	267225
29-Dec-16	8300	PE	307.05	5614	1116975	234600

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Nov-16	8200	PE	194.7	24658	1825875	-714375
24-Nov-16	8500	PE	488.8	10884	1008525	-599775
24-Nov-16	8100	PE	105.6	65293	1449900	-560100
24-Nov-16	8300	PE	290.6	14920	1577850	-494850
24-Nov-16	8300	CE	1.65	163711	4324800	-488400
24-Nov-16	8400	PE	394.9	8382	1551525	-413100
24-Nov-16	8500	CE	0.8	82229	5229300	-400575
24-Nov-16	8400	CE	0.8	112659	3596625	-360000
24-Nov-16	7900	CE	121.05	118573	790725	-349425
24-Nov-16	8600	CE	0.75	20823	3981750	-324000

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
VEDL	24-Nov-16	200	PE	1.45	2118	4200000	2370000
JPASSOCIAT	24-Nov-16	7.5	PE	0.1	85	5780000	1360000
JPASSOCIAT	29-Dec-16	7.5	CE	0.65	21	1836000	1292000
RCOM	24-Nov-16	37.5	CE	0.15	890	2780000	1130000
RCOM	24-Nov-16	35	CE	0.85	229	1090000	1070000
HINDALCO	24-Nov-16	160	PE	1.1	1806	2387000	1025500
VEDL	24-Nov-16	190	PE	0.45	1282	2940000	978000
BHEL	24-Nov-16	130	CE	0.65	957	1980000	975000
SOUTHBANK	29-Dec-16	25	CE	0.15	38	1590000	930000
SBIN	24-Nov-16	260	CE	2.7	4782	5886000	888000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
TATAMOTORS	24-Nov-16	480	CE	1.3	2650	856500	-1255500
ASHOKLEY	24-Nov-16	85	CE	0.1	360	3381000	-1134000
VEDL	24-Nov-16	200	CE	8.1	989	1512000	-822000
GMRINFRA	24-Nov-16	12.5	PE	1.5	21	5940000	-720000
HINDALCO	24-Nov-16	160	CE	7.6	945	1218000	-535500
RCOM	24-Nov-16	40	CE	0.05	555	5500000	-450000
SBIN	24-Nov-16	300	CE	0.1	380	4221000	-429000
PNB	24-Nov-16	155	CE	0.15	295	2639000	-420000
VEDL	24-Nov-16	210	CE	1.8	2810	3192000	-420000
IFCI	24-Nov-16	22.5	CE	0.15	116	2134000	-418000

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

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 any compensation or 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