

Technical Report

Closing Brief

Nifty staged a gap down opening below its support of 8050 and descended gradually lower as the session progressed. Clocking an intraday low of 7964.95 the index closed at 7979.10 down by 1%

Technical Build up

- ❖ Bearish candle with increase in volume
- ❖ Sell crossover in oscillators.
- ❖ Lower band of Bollinger exist at 8013
- ❖ Crucial moving average of 20/50 SMA are at 8143 and 8316
- ❖ 200 SMA trend deciding level exist at 8234

Outlook for the day

Indian Equity market s upheld negative tone for seventh consecutive session and shed nearly a percent on Thursday. Continued FII's selling, rising oil price and USDINR have been negatively impacting the market. On the technical front, Nifty has breached both its supports of 8050 as well as 8000, therefore continues to look weak. However, the market has fallen for seven straight days thus a bounce in the near term cannot be ruled out to further add the momentum indicator RSI is quoting at 35 & is yet to witness an oversold situation. Hence a follow through move below 7950 could see an immediate movement towards 7840. Going forward, Nifty has support placed at 7950 and at 7900 which is crucial, whereas immediate resistance is placed at the gap near 8050 and above that at 8120. On the option front data shows significant addition was seen in 8000 CE and 8100 CE while unwinding was witnessed in 8000PE. Immediate call congestion moves to 8100 strike.

Technical & Derivative Report

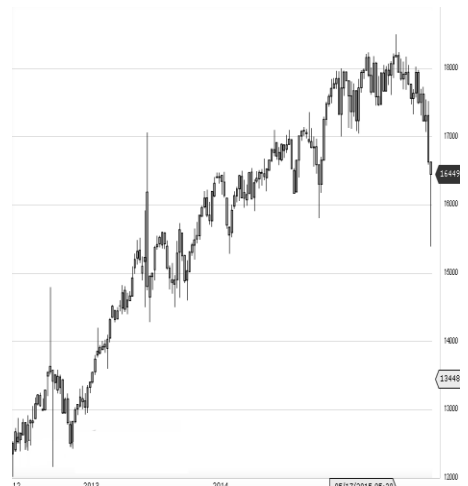
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	19918	-23	-0.12
Nasdaq	5447	-24	-0.44
S&P 500	2260	-4	-0.19
FTSE 100	7063	22	0.32
DAX	11456	-12	-0.11
Hang Seng	21524	-111	-0.52
Nikkei	19427	-16	-0.09
Sensex	25979	-262	-1.00
Nifty	7979	-82	-1.02

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1131.20	0.50	0.04
Silver (\$/Oz)	15.85	-0.02	-0.13
Copper(USD/lb.)	249.75	-0.20	-0.08
Brent Crude(USD/bbl)	54.72	-0.33	-0.60
USD/INR	67.99	0.07	0.11
USD/YEN	117.48	-0.06	-0.05
USD/EUR	1.0444	0.0007	0.07

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	25880	25750	25979	26050	26180
Nifty	7950	7910	7979	8000	8040
Nifty (Fut)	7970	7930	7996	8020	8060

Pivot Level	
Sensex	26056
Nifty	7996

US: US market fell on Thursday, with consumer discretionary lagging, as investors digested a series of economic data, while the Dow Jones industrial average failed to reach a key psychological level. 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 (%)
BEML	1398	1723	23.3	967	4.5	NHPC	948	1370	44.5	25.8	[5.2]
WIPRO	5034	5608	11.4	464.2	0.1	ENGINE					
EICHER						RSIN	1577	1790	13.5	316.9	[0.0]
MOT	8190	8467	3.4	21440	0.5	VOLTAS	2383	2628	10.3	307	[0.7]
JETAIR						BHARAT					
WAYS	5689	5801	2	350.95	0.1	FORG	7444	7786	4.6	916	[1.9]
L&TFH	3038	3081	1.4	83.1	0.7	BAJAJ-AUTO	5437	5686	4.6	2581	[0.5]

Nifty declined by 1.02% with Nifty future added 3.9 lakh shares in open interest and stock future added 534.9 Lakh shares in open interest.

- Nifty PCR decreased to 0.91 from 0.97
- Total Nifty Calls added 41.9 lakh shares in open interest.
- Total Nifty Puts shaded 9.2 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.614.4 Cr(provisional), while DIIs bought net Rs.319.79 Cr in cash market.
- FII sold net Rs.1535.08 Cr in F&O
- Securities in Ban Period: CEATLTD, IBREALEST, JINDALSTEL & WOCKPHARMA

Nifty Tracker

PARTICULARS	22/12/2016	21/12/2016	20/12/2016	19/12/2016
Spot	7979.1	8061.3	8082.4	8104.35
% Change in Spot	-1.02%	-0.26%	-0.27%	-0.43%
Nifty(FUT) Dec	7996.85	8080.65	8099.9	8124.15
Nifty(FUT) Dec Vol.	146045	77520	104439	63952
Nifty(FUT) Dec - OI	12897600	14274225	14405925	14570625
Nifty(FUT) Jan	8030	8115.2	8133.1	8159.55
Nifty(FUT) Jan Vol.	38804	11958	11592	6828
Nifty(FUT) Jan - OI	4876350	3140925	2678100	2390100

Trade Statistics for 22/12/2016

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	2,75,195	17559	-
NSE Stock Futures	5,43,401	33905	-
NSE Index Options	74,96,361	5,03,831.40	-
NSE Stock Options	3,25,774	21944	0.67
NSE F&O Total Turnover	86,40,731	577,239	0.78
NSE Cash Turnover	-	13,532.61	-
BSE Cash Turnover	-	3,006.74	-
Total Turnover	-	593779	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	22/12/2016		21/12/2016		20/12/2016	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-787	713	51	-189	188	104
Index option	-378	15	-181	566	-276	432
Stock Future	-266	-330	-300	104	-942	-104
Stock option	-105	-23	22	49	-74	142
Total	-1536	374	-408	531	-1104	574

Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	22/12/2016	21/12/2016	20/12/2016	19/12/2016	16/12/2016
Index Futures	316	50	648	65	-336
Index Options	-302	801	38	288	-278
Stock Futures	11808	4000	6166	3987	-21039
Stock Options	366	435	442	772	730
F&O Total	12188	5286	7294.2	5112.42	-20923.38

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	8000	CE	47.4	303529	4473175	1986225
29-Dec-16	8050	CE	26.15	82898	1397700	1131975
29-Dec-16	7900	PE	20.95	265050	4544775	652200
29-Dec-16	8100	CE	13.95	390083	4943550	436350
25-Jan-17	8300	CE	38.5	28997	1772475	309075
29-Dec-16	7900	CE	115.3	46021	730950	294675
25-Jan-17	7500	CE	541.1	4999	446025	291375
25-Jan-17	7700	PE	44.25	21560	1059900	285075
25-Jan-17	8000	CE	153.75	17441	1491975	282975
25-Jan-17	7600	PE	30.9	16283	752550	278250

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-Dec-16	8100	PE	115.15	189059	2891250	-1681125
29-Dec-16	8200	PE	204.95	42189	1764600	-1044750
29-Dec-16	8000	PE	50.7	353568	6253150	-455200
29-Dec-16	8400	CE	1.2	56005	3343875	-398325
29-Dec-16	8200	CE	4.25	272156	5088075	-282750
29-Dec-16	8500	CE	0.95	29051	3627675	-273450
29-Dec-16	8250	CE	2.6	32683	706800	-240450
29-Dec-16	7800	PE	9.3	146590	3473550	-212400
29-Dec-16	8500	PE	503.15	5950	1152250	-202650
25-Jan-17	8100	PE	172.4	12802	900450	-151800

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
NHPC	29-Dec-16	27.5	CE	0.05	247	6966000	3726000
RCOM	29-Dec-16	37.5	CE	0.3	2236	8050000	2730000
RCOM	29-Dec-16	40	CE	0.15	1841	10860000	1680000
VEDL	29-Dec-16	225	CE	1.65	1743	2466000	1470000
VEDL	29-Dec-16	220	CE	3.2	1278	2244000	1368000
HINDALCO	29-Dec-16	165	CE	1.9	1114	1533000	1221500
SBIN	29-Dec-16	255	CE	1.7	2539	2244000	1197000
HINDALCO	29-Dec-16	170	CE	0.85	1826	3622500	1137500
RCOM	29-Dec-16	45	CE	0.05	150	3720000	1080000
SBIN	29-Dec-16	260	CE	0.85	4297	4821000	960000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
VEDL	29-Dec-16	220	PE	5.95	1862	1992000	-1482000
ADANIPOWER	29-Dec-16	30	PE	0.9	245	2260000	-1220000
SAIL	29-Dec-16	50	PE	0.85	308	2040000	-972000
JPASSOCIAT	25-Jan-17	7.5	PE	0.5	15	748000	-952000
ADANIPOWER	29-Dec-16	27.5	PE	0.2	188	3460000	-940000
RCOM	29-Dec-16	35	PE	0.45	717	3460000	-870000
FEDERALBNK	29-Dec-16	75	CE	0.05	104	2035000	-825000
VEDL	29-Dec-16	225	PE	9.4	489	684000	-768000
NHPC	29-Dec-16	25	PE	0.1	122	2187000	-756000
IFCI	29-Dec-16	30	CE	0.05	225	15664000	-726000

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