

## Technical Report

### Closing Brief

Benchmark indices started the day lower with a cut of 20 points on Nifty at 8329, but witnessed buying from lower levels and managed to close the day near the highest point of the day at 8391.50 levels posting gains of 42.15 points.

### Technical Build up

- ❖ Bearish candle with increase in volume
- ❖ Buy crossover in oscillators.
- ❖ Upper band of Bollinger exist at 8548
- ❖ Crucial moving average of 20/50 SMA are at 8253 and 8170
- ❖ 200 SMA trend deciding level exist at 8309

### Outlook for the day

Indian Equity market closed higher amid consolidation on the first day of expiry week as investors await Union Budget that is scheduled to be announced on February 1. However, European markets declined after US President's speech on American interests being at the forefront of his agenda. On the technical front, Nifty started the week on a positive note but the upside is expected to remain capped around 8400-8450 range as indicated by the 'Bearish Marubozu' formation. Any cool off towards 8250-8270 regions should be used as incremental buying opportunity as it is the confluence of 200 day EMA, 38.2% retracement of current up move and recent breakout area. The setup would be void in case the index surpasses the 'Bearish Marubozu' high of 8470 during the week & hence serves as a stop for fresh shorts. It can be expected that the Index to oscillate between the broad range of 8270 and 8460 in the coming week while stock specific activity will remain in focus amid the ongoing result season. On the option front data shows OI addition in lower strike put option while long unwinding were seen in higher strike price call option.

### Technical & Derivative Report

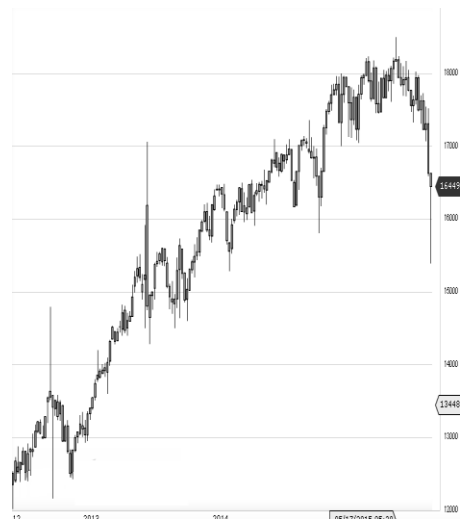
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	19799	-27	-0.14
Nasdaq	5552	-2	-0.04
S&P 500	2265	-6	-0.27
FTSE 100	7151	-47	-0.66
DAX	11545	-84	-0.73
Hang Seng	22947	49	0.22
Nikkei	18883	-7	-0.04
Sensex	27117	82	0.31
Nifty	8391	42	0.50

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1216.00	0.40	0.03
Silver (\$/Oz)	17.21	0.02	0.14
Copper(USD/lb.)	265.30	0.55	0.21
Brent			
Crude(USD/bbl)	55.50	0.27	0.49
USD/INR	68.21	0.03	0.06
USD/YEN			
	112.96	0.25	0.22
USD/EUR	1.0755	-0.0010	-0.09

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	26950	26780	27117	27215	27350
Nifty	8340	8290	8391	8420	8460
Nifty (Fut)	8350	8300	8402	8430	8470

Pivot Level	
Sensex	27082
Nifty	8374

**US:** US market fell on Monday, but closed off session lows, as investors looked for more details regarding President Donald Trump's policies. 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 (%)
ULTRAC						HINDUN					
EMCO	10046	12916	28.6	3523.75	1.4	ILVR	8699	11007	26.5	861.8	[0.1]
TITAN	4991	6406	28.4	364.5	0.9	BHARTI					
TCS	15355	18848	22.8	2308	1.3	ARTL	15290	19272	26	317.8	[1.0]
PCJWE						UPL	3986	4347	9.1	727.9	[0.8]
LLER	604	740	22.5	388.65	4	NTPC	4281	4653	8.7	170.1	[0.5]
ITC	10469	12689	21.2	260	1.6	IBREALE					
						ST	2656	2884	8.6	81	[0.4]

Nifty gained by 0.50% with Nifty future added 4.1 lakh shares in open interest and stock future added 1560.8 Lakh shares in open interest.

- Nifty PCR decreased to 1.24 from 1.19
- Total Nifty Calls shaded 12.3 lakh shares in open interest.
- Total Nifty Puts added 19.6 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan series is at 8400 and 8000 put.
- FII's sold net Rs.288.8 Cr(provisional), while DIIs bought net Rs.519.99 Cr in cash market.
- FII sold net Rs.335.64 Cr in F&O
- Securities in Ban Period: IBREALEST, JINDALSTEL, JISJALEQS, JPASSOCIAT & RCOM

## Nifty Tracker

PARTICULARS	23/01/2017	20/01/2017	19/01/2017	18/01/2017
Spot	8391.5	8349.35	8435.1	8417
% Change in Spot	0.50%	-1.02%	0.22%	0.23%
Nifty(FUT) Jan	8402.4	8362.65	8442.95	8429.35
Nifty(FUT) Jan Vol.	155352	142458	79581	117493
Nifty(FUT) Jan - OI	15481950	17989575	20198775	20561025
Nifty(FUT) Feb	8424.75	8387.2	8466.75	8454.85
Nifty(FUT) Feb Vol.	60177	28281	11588	9390
Nifty(FUT) Feb - OI	6696975	3863325	2880600	2444250

## Trade Statistics for 23/01/2017

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,25,360	21803	-
NSE Stock Futures	12,07,385	78333	-
NSE Index Options	58,05,646	3,90,402.42	-
NSE Stock Options	4,34,986	29804	0.58
NSE F&O Total Turnover	77,73,377	520,342	0.99
NSE Cash Turnover	-	17,659.72	-
BSE Cash Turnover	-	3094.3	-
Total Turnover	-	541096	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	23/01/2017		20/01/2017		19/01/2017	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	353	619	437	-930	-210	255
Index option	-574	-2659	758	1063	120	1052
Stock Future	-26	6255	-656	541	589	445
Stock option	-88	-100	-258	82	-71	228
Total	-335	4115	281	756	428	1979

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	23/01/2017	20/01/2017	19/01/2017	18/01/2017	17/01/2017
Index Futures	144	-1682	162	1114	-293
Index Options	4279	-615	1193	1411	1032
Stock Futures	3670	-17537	9945	3932	5618
Stock Options	433	530	580	621	1252
F&O Total	8526	-19304	11879.85	7077.36	7608.72

## Nifty Option Open Interest Statistics

NIFTY OPTIONS HIGHEST ADDITION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Jan-17	8050	PE	0.6	17484	957750	730050
25-Jan-17	8350	PE	15.75	169555	1793025	709575
25-Jan-17	8400	PE	31.65	449182	4586250	390300
23-Feb-17	8900	CE	11.05	15833	1035225	309225
23-Feb-17	8600	CE	65.1	23585	1786350	291750
23-Feb-17	9000	CE	6.3	16610	1945350	241800
23-Feb-17	9000	PE	573.25	4006	1444500	197475
25-Jan-17	8250	PE	3.8	122965	1103775	186300
23-Feb-17	8200	PE	69.35	18112	1723425	181575
23-Feb-17	7000	CE	1410.95	2434	600750	179775

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Jan-17	8400	CE	33.1	526254	4900950	-582225
25-Jan-17	8300	CE	104.95	158493	2167725	-516300
25-Jan-17	8600	CE	0.7	146999	3857100	-514200
25-Jan-17	8200	PE	2.3	256412	5345325	-371925
25-Jan-17	8100	PE	1.1	177567	3193350	-362775
25-Jan-17	8500	CE	4.8	355035	4438650	-345900
25-Jan-17	8450	CE	14.35	172848	1634325	-297825
25-Jan-17	8000	PE	0.7	87617	6622800	-273825
25-Jan-17	9000	PE	594.45	5221	720600	-227325
25-Jan-17	8550	CE	1.6	72209	729825	-207825

## 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
IDEA	25-Jan-17	70	PE	0.55	1314	4851000	2674000
HINDALCO	25-Jan-17	175	PE	0.85	2301	2488500	1823500
SBIN	25-Jan-17	250	PE	0.45	3208	3585000	1803000
SINTEX	25-Jan-17	92.5	CE	0.1	329	3163500	1524750
IDEA	25-Jan-17	72.5	PE	1.1	468	1771000	1449000
HINDALCO	25-Jan-17	180	PE	1.95	740	1452500	1267000
SAIL	25-Jan-17	60	PE	0.35	353	2112000	1152000
PNB	25-Jan-17	125	PE	0.15	1502	3339000	1099000
ADANIPOWER	25-Jan-17	35	CE	0.35	1556	7360000	1020000
HINDALCO	25-Jan-17	170	PE	0.35	1373	2334500	1001000

STOCK OPTIONS WITH HIGHEST REDUCTION IN OPEN INTEREST							
Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
HINDALCO	25-Jan-17	170	CE	11.95	528	773500	-892500
HINDALCO	25-Jan-17	175	CE	7.4	2131	1610000	-889000
ADANIPOWER	25-Jan-17	37.5	CE	0.05	364	9840000	-800000
HINDALCO	25-Jan-17	180	CE	3.5	5479	3997000	-780500
VEDL	25-Jan-17	240	CE	6.55	1573	1515500	-731500
ICICIBANK	25-Jan-17	260	PE	3.35	1503	1870000	-715000
SAIL	25-Jan-17	62.5	CE	0.35	921	3900000	-660000
IBREALEST	25-Jan-17	75	CE	6.6	80	1720000	-530000
JSWSTEEL	25-Jan-17	190	CE	5.5	699	627000	-489000
PNB	25-Jan-17	125	CE	4.9	638	3927000	-483000

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