

# Technical Report

## Closing Brief

Benchmark indices ended the day above 8900 levels for the first time since Sept, 8. The gains were mainly lead by sectors such as Consumer Durables, Oil and Gas, Banking and Finance. Nifty ended the day at 8907.85 levels up by 28.65 i.e. 0.32%.

## Technical Build up

- ❖ Bullish candle with increase in volume
- ❖ Buy crossover in oscillators.
- ❖ Upper band of Bollinger exist at 8943
- ❖ Crucial moving average of 20/50 SMA are at 8736 and 8421
- ❖ 200 SMA trend deciding level exist at 8408

## Outlook for the day

Indian Equity market managed to settle marginally higher in a volatile session yesterday. On the sectoral front Nifty Bank, Financial Services, Metal, PSU Bank, Realty and PVT Bank outperformed the broader index, while on the flip side Nifty Auto, FMCG, IT, Media and Pharma underperformed the broader index. On the technical front, positive move for fourth consecutive session and registered a fresh four month's high of 8920. Trend remains positive with its successive higher high formation respecting its upward trending support trend line from 7893 onwards. Now Nifty is marching towards 9000 mark as it is given the golden cross of 50-DMA and 200-DMA. The MACD line on the chart still trades at par with the signal line. Nifty now needs to hold above 8850 to maintain its upward trajectory. On the F&O front Market-wide F&O rollovers to March series stood at 41%, in line with an average rollovers of 40% seen in the past last three series. Nifty futures, on the other hand, witnessed rollovers of 43% compared with an average rollover of 41% seen in last three series. On the option front data depicts put writing at 8900 strike while highest call concentration remains at 9000. Indicative band narrows to 8800-9000.

## Technical & Derivative Report

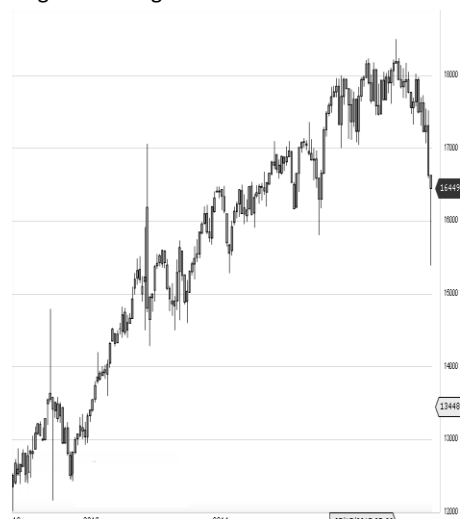
World Indices	LTP	Daily Ch(Pts)	Daily Ch(%)
Dow Jones	20743	118	0.58
Nasdaq	5865	27	0.47
S&P 500	2365	14	0.60
FTSE 100	7274	-25	-0.34
DAX	11967	139	1.18
Hang Seng	24164	200	0.84
Nikkei	19343	-38	-0.20
Sensex	28761	100	0.35
Nifty	8907	28	0.32

Commodity /Forex	LTP	Daily Ch(Pts)	Daily Ch(%)
Gold (\$/Oz)	1238.10	-0.80	-0.06
Silver (\$/Oz)	18.08	0.01	0.03
Copper(USD/lb.)	275.4	-0.35	-0.13
Brent Crude(USD/bbl)	56.80	0.14	0.25
USD/INR	66.92	-0.09	-0.14
USD/YEN	113.45	-0.23	-0.20
USD/EUR	1.0548	0.0012	0.11

Support/Resistance levels for Indian Equity Indices					
	S1	S2	CMP	R1	R2
Sensex	28635	28520	28761	28905	29040
Nifty	8870	8835	8907	8950	8990
Nifty (Fut)	8880	8845	8910	8960	9000

Pivot Level	
Sensex	28719
Nifty	8896

**US:** US market kicked off the week on the right foot, closing at record highs Tuesday following a key naming by the Trump administration and corporate earnings. 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						CAIRN	5749	6593	14.7	294.5	[0.2]
EMCO	10871	13411	23.4	3786	0.5	NITTEC					
TITAN	4301	5047	17.3	456.4	5	H	419	467	11.5	418.65	[1.4]
PTC	1955	2276	16.4	92.6	5.2	INFRATE					
HCLTEC						L	4003	4444	11	295.9	[4.4]
H	7376	8417	14.1	850.15	0.8	CADILA					
MARICO	2150	2431	13.1	275.6	3.2	HC	2125	2319	9.1	441.1	[0.9]
						ITC	16985	18307	7.8	263.05	[1.3]

Nifty gained by 0.32% with Nifty future added 8.7 lakh shares in open interest and stock future added 390.4 Lakh shares in open interest.

- Nifty PCR increased to 1.20 from 1.15
- Total Nifty Calls shaded 12.6 lakh shares in open interest.
- Total Nifty Puts added 24.8 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.1435.76 Cr(provisional), while DIIs bought net Rs.1535.44 Cr in cash market.
- FII sold net Rs.1251.4 Cr in F&O
- Securities in Ban Period: CEATLTD, HDIL, IBREALEST, IFCI, JINDALSTEL, JPASSOCIAT, TV18BRDCST & WOCKPHARMA

## Nifty Tracker

PARTICULARS	21/02/2017	20/02/2017	17/02/2017	16/02/2017
Spot	8907.85	8879.2	8821.7	8778
% Change in Spot	0.32%	0.65%	0.50%	0.61%
Nifty(FUT) Feb	8910.35	8873.85	8827	8787.6
Nifty(FUT) Feb Vol.	174589	115075	137805	103632
Nifty(FUT) Feb - OI	16272450	21694650	24253650	24620025
Nifty(FUT) Mar	8941.65	8904.1	8857.55	8821.25
Nifty(FUT) Mar Vol.	115626	42049	25990	10893
Nifty(FUT) Mar - OI	11674725	5450550	3144225	2328075

## Trade Statistics for 21/02/2017

PARTICULARS	NO. OF CONTRACTS	TURNOVER (RS. CR.)	PUT CALL RATIO
NSE Index Futures	3,93,696	27892	-
NSE Stock Futures	13,03,417	89943	-
NSE Index Options	49,38,233	3,58,852.16	-
NSE Stock Options	5,39,597	38000	0.44
NSE F&O Total Turnover	71,74,943	514,688	0.93
NSE Cash Turnover	-	22,344.20	-
BSE Cash Turnover	-	3,017.92	-
Total Turnover	-	540050	-

## FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
PARTICULARS	21/02/2017		20/02/2017		17/02/2017	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1017	2444	-1141	411	-719	723
Index option	-727	2930	-824	1638	1541	2859
Stock Future	341	2350	540	5493	-5337	1736
Stock option	152	167	8	227	35	411
Total	-1251	7890	-1417	7769	-4480	5729

## Market Open Interest

ADDITION/REDUCTION IN MARKET OPEN INTEREST					
Contracts	21/02/2017	20/02/2017	17/02/2017	16/02/2017	15/02/2017
Index Futures	2017	493	1105	37	1403
Index Options	2399	4752	2163	1911	-433
Stock Futures	4127	5852	-22660	16886	6674
Stock Options	-1099	-150	643	409	748
F&O Total	7444	10947	-18749.04	19242.59	8391.49

## 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	8900	PE	29	238914	2682525	1193925
30-Mar-17	9100	CE	66.6	20704	1465275	327075
30-Mar-17	9200	CE	39.8	20621	2184300	314400
30-Mar-17	8900	PE	118.85	15513	1437075	287475
23-Feb-17	8950	PE	53.6	11343	314475	285825
23-Feb-17	8400	PE	0.8	29863	4035225	256650
30-Mar-17	10000	PE	1042.45	3769	817125	244050
30-Mar-17	8000	CE	937.7	3839	998175	241125
23-Feb-17	9100	CE	1.35	118032	3388050	200475
30-Mar-17	7500	CE	1425.95	2688	567450	187275

NIFTY OPTIONS HIGHEST REDUCTION IN OPEN INTEREST						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
23-Feb-17	9000	CE	8	355168	5412375	-1227900
23-Feb-17	8800	CE	114.15	153785	3019050	-572100
23-Feb-17	8800	PE	6.9	357096	5159850	-486000
23-Feb-17	8700	CE	208.25	18360	1518150	-363750
23-Feb-17	7000	CE	1911	4523	306750	-315600
23-Feb-17	8500	PE	0.95	58443	4473000	-265650
23-Feb-17	8850	CE	73	64294	927225	-232725
23-Feb-17	8600	PE	1.4	116714	3967425	-150600
23-Feb-17	8600	CE	306.9	4047	874575	-130575
23-Feb-17	7400	CE	1508.45	1871	27150	-128550

## 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
JINDALSTEL	23-Feb-17	105	PE	1.05	550	1854000	1854000
JINDALSTEL	23-Feb-17	110	CE	2.3	2388	2448000	1809000
JPASSOCIAT	23-Feb-17	17.5	CE	0.05	43	29308000	1632000
GMRINFRA	23-Feb-17	17.5	CE	0.05	196	11250000	1530000
JINDALSTEL	23-Feb-17	115	CE	0.9	1013	1341000	1341000
JINDALSTEL	23-Feb-17	100	PE	0.35	705	1530000	1107000
FEDERALBNK	23-Feb-17	87.5	CE	0.85	455	2112000	1001000
GMRINFRA	23-Feb-17	15	CE	0.3	387	13500000	990000
GMRINFRA	30-Mar-17	15	CE	1.05	53	3465000	990000
RECLTD	30-Mar-17	160	CE	2.9	317	1284000	966000

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	0.35	135	25636000	-6460000
TV18BRDCST	23-Feb-17	45	CE	0.05	145	3978000	-1734000
RECLTD	23-Feb-17	150	CE	5.6	670	1380000	-1344000
IFCI	23-Feb-17	32.5	CE	0.1	64	8734000	-1188000
JINDALSTEL	23-Feb-17	90	CE	19.55	181	1647000	-1134000
SBIN	23-Feb-17	280	CE	0.55	3584	7509000	-975000
ALBK	23-Feb-17	67.5	PE	0.05	195	220000	-880000
SAIL	23-Feb-17	60	CE	2.45	139	2544000	-876000
JSWENERGY	23-Feb-17	67.5	CE	0.25	309	600000	-800000
ANDHRABANK	23-Feb-17	45	PE	0.05	81	370000	-720000

## 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.