

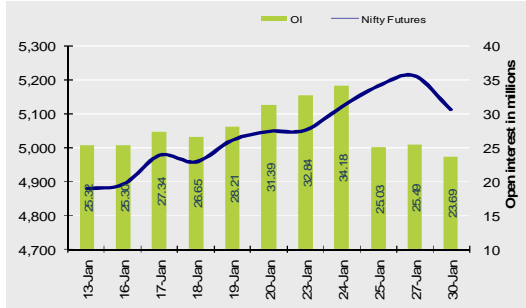
Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	5,087.3	5204.70	-117.40	-2.26
Futures	5112.10	5212.80	-100.70	-1.93
OI (mn)	23.69	25.49	-1.80	-7.06
Vol (lots)	320186	261841	58345	22.3
COC	24.80	8.10	16.70	206.2
PCR-OI	1.22	1.30	-0.08	-6.2

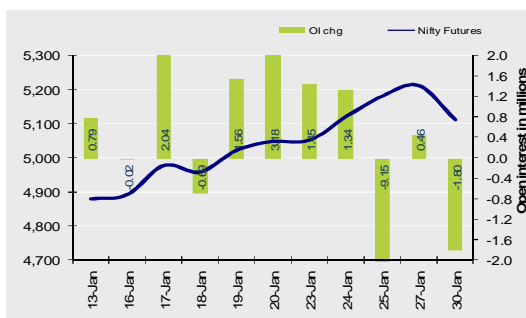
Market Summary:

- After gaining around 12% in last four weeks, Indian markets ended down more than 2% in yesterday's trading session. Profit booking & negative global cues were the main reasons for downside in the markets. February Nifty Future closed at 5112.10 (down 100.70 pts) shedding OI by 1.80mn, which currently stands at 23.69mn.
- FII's were net sellers in cash as well as Index futures to the tune of 201.7Cr and 1154.9Cr respectively.
- Overseas, DOW closed flat at 12653.72 (down 6.74pts) whereas European markets closed in red with FTSE, CAC & DAX down 1.10%, 1.63% & 1.05% respectively.
- India VIX has increased by **8.11 %** to close at **23.46** touching an intra-day high of **23.48**

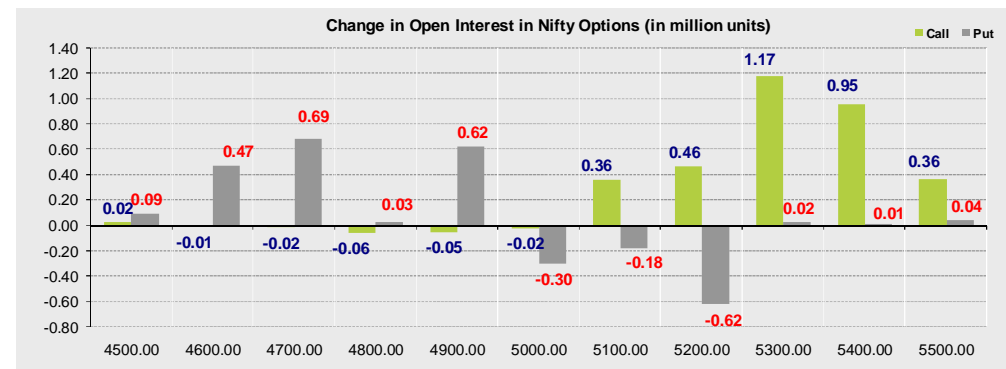
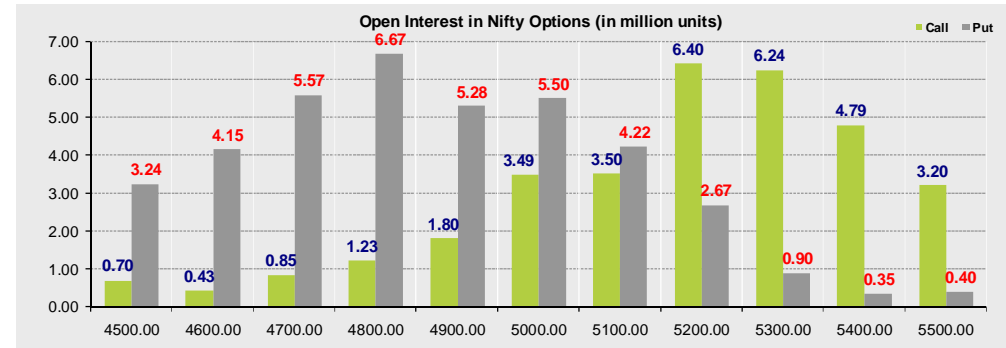
Nifty Futures Price v/s OI



Nifty Futures Price v/s Change in OI



Open Interest in Nifty Options:



Option IVs

Strike	Calls		Puts	
	IV	IV Chg	IV	IV Chg
4300.00	19.2	-3.7	28.8	0.2
4400.00	19.2	-3.7	27.0	0.5
4500.00	23.2	3.2	25.5	0.4
4600.00	23.2	0.1	24.4	0.4
4700.00	22.1	1.4	23.3	0.3
4800.00	21.5	0.9	22.3	0.3
4900.00	21.5	1.4	21.6	0.6
5000.00	20.6	1.0	20.8	0.7
5100.00	20.2	1.3	20.0	0.9
5200.00	20.0	1.7	18.7	0.5
5300.00	19.8	1.9	22.8	5.8

- Addition in call OI at 5100, 5200 & 5300 level suggest limited upside for the Nifty Future. Markets are expected to get firm support at 5000 level with OI build up to the tune of 5.50 mn. In the absence of any news trigger markets are expected to trade in 5000 – 5200 range in the days to come.
- Highest OI build-up is seen at 5200 Call and 4800 strike Put, to the tune of 6.40 mn and 6.67 mn respectively.

Outlook on Nifty:

- Markets are likely to open half a percent in green following the positive global cues. We expect markets to further consolidate in the range of 5100-5200 in the days to come.

Technical Pivot (Intraday):

	S2	S1	Close	R1	R2
Nifty	5030	5080	5112	5150	5230
Bank Nifty	9200	9380	9537	9800	9980

Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	1077.3	2232.2	-1154.9
Index Options	8573.5	7677.5	896.1
Stock Futures	1482.9	1642.7	-159.7
Stock Options	579.8	584.0	-4.2
FII Cash	2575.4	2777.1	-201.7
DII Cash	772.4	1306.1	-533.7

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
30-Jan	-1154.9	-159.7	896.1	-201.7
27-Jan	164.7	522.2	521.2	1240.2
25-Jan	-14.6	196.5	866.6	1147.0
24-Jan	184.6	521.2	-268.8	801.3
23-Jan	323.5	76.4	-692.3	-58.8
20-Jan	538.8	380.2	842.7	819.8

Stock Ideas for today:

- Reliance & SBIN at strikes 820 and 2100 were amongst the most active Calls whereas SBIN & LT at strikes 1900 and 1300 were amongst most active Puts.
- Technically, Balrampur Chini and Bata India looks good whereas BHEL and Crompton Greaves look weak on intra-day basis.

(Price is in Rs; OI is in million units; Price chg and OI chg are in percentage)

Long build-up seen in:

Script	Price	Price chg	OI	OI Chg
JSWSTEEL	686.8	3.1	8.5	3.8
RANBAXY	451.9	2.3	2.2	2.3
JSWENERGY	55.5	3.5	10.1	2.0

Short build-up seen in:

Script	Price	Price chg	OI	OI Chg
BHEL	245.9	-10.1	15.2	31.5
JISLJALEQS	95.0	-9.3	3.5	9.2
CROMPGREV	132.8	-8.2	3.9	7.4

Short Covering seen in:

Script	Price	Price chg	OI	OI Chg
RELCAPITAL	353.9	2.6	3.9	-11.7
ASIANPAINT	3003.8	2.0	0.2	-3.5
SUNPHARMA	537.3	1.1	3.2	-2.4

Long Unwinding seen in:

Script	Price	Price chg	OI	OI Chg
HINDOILEXP	113.3	-7.9	2.4	-5.6
RENUKA	37.4	-5.3	19.8	-5.5
ORCHIDCHEM	163.9	-5.1	2.9	-5.0

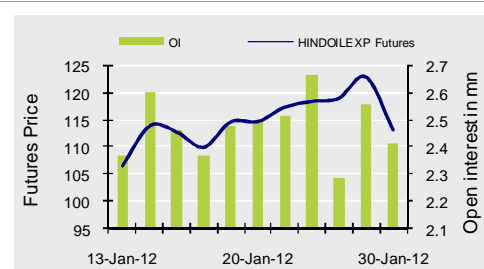
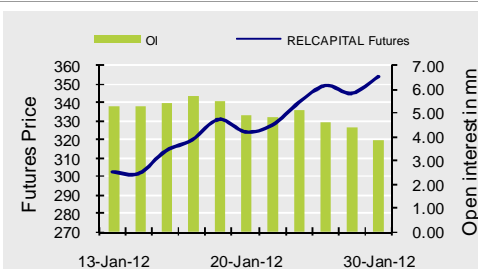
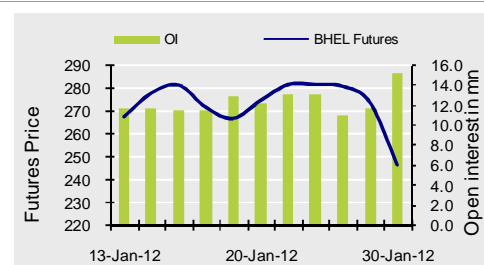
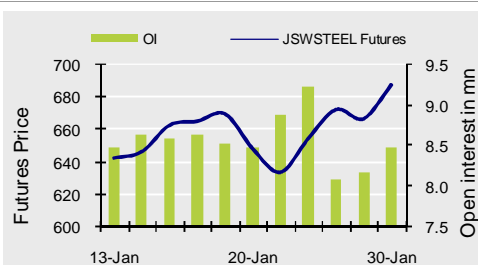
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Technical Pivot (Intraday):

Script Name	S2	S1	Pivot	R1	R2
JSWSTEEL	657	669	686	703	714
BHEL	231	238	245	248	254
RELCAPITAL	341	347	353	359	363
HINDOILEXP	103	107	113	117	121