

Daily Nifty Observer

Issue - 618

March 09, 2012

Nifty Outlook

.....sustainability above 5170 levels will allow Nifty to move above 5250/5270 levels.....

Support

5190/5170/5150

Resistance

5250/5270/5290

Market Strength Indicators

14 days RSI - Down by 0.13 points at 42.86 levels

14 days SchRSI - Unchanged at 0 levels

Stochastic - Down by 3.85 points at 13.27 levels

TSI - Down by 3.56 points

Market Intensity Indicator

NFP - At premium of 32.28 from premium of 28 earlier

Advance - 516

Decline - 959

Volatility - Up by 0.01 points at 0.20 levels from previous

Moving Average Indicator

20 days SMA - 5403.35

50 days SMA - 5149.48

200 days SMA - 5163.88

Bollinger Band - Around Upper Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Negative

DII's Spot - Negative

F&O - Negative

Global Indices

Asian - Up

Europe - Up

US - Up

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5220.45 down by 0.03 % after volatile trading session with fall in volume which was below its 20 period SMA. It made a high of 5243.85 and low of 5171.45 levels in intraday. Nifty is trading below its 20 period, above its 50 periods and above its 200 periods SMA. Long term trend is turned out to be bullish as Nifty started trading above its 200 days SMA. Momentum oscillator is indicating that Nifty is trading around its over sold zone on intraday chart.

On daily chart 160/5140 levels will act as an important support levels to watch, above it, it may move towards 5350/5370 levels or above in days to come. Sustainability below 5160/5140 levels, Nifty may find stiff support around 5000 levels.

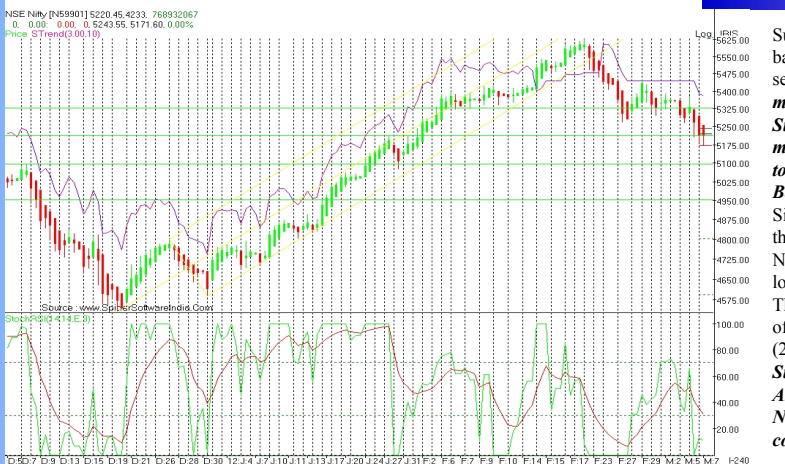
60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 32.36 levels & traded across its 9 period EMA for whole of the trading session and managed to close above it. Today it may try to trade above its 9 period EMA levels allowing Nifty to trade above 5160/5140 levels.

Nifty today took support around 5170 levels and closed above 5200 levels on intraday. Continuation of sustainability above 5170 levels in intraday is necessary for Nifty to move below 5320/5350 levels. Above 5350 levels it will find stiff resistance around 5420 levels.

240 Minute Chart Analysis



Super Trend in 240 minute Nifty chart is again back in its bear phase since last eleven trading sessions. **Nifty today breached 5220 levels but managed to close above 5200 levels. Sustaining below 5370 levels in next few 240 minutes candle will allow Nifty to move towards 5200 levels or below upto 5000 levels. Below it, Nifty to find support at 4840 levels.** Since last eleven trading sessions Nifty broke the lower channel of an Andrews Pitch fork. Nifty will finding stiff resistance around its lower channel on 240 minutes Heikin candles. The Andrews Pitch Fork is drawn from the low of 4531.80 (20/12/11), high of 4800.40 (27/12/11) and low of 4588.15 (02/01/12). **Sustainability below the lower channel of the Andrew's Pitchfork around 5600 will allow Nifty to move towards 5000 levels or below in coming 240 minutes candle.**

Note on intraday Price,OI & Volume

On Wednesday fall in Nifty (0.03 %) was registered with fall in Nifty March 12 futures open position (9.68 %) and fall in Nifty spot intraday volume (12.75 %).

Nifty fall with fall in OI and volume suggesting that the market is making its bottom and the higher probability is that the price will rise at some point forward.

Current fall of 0.03 % in Nifty was due to long liquidation in Nifty March 12 series.

Nifty March 12 future may find stiff support around 5160/5140 levels on intraday. Further if sustained below 5160 levels then it will open gate for Nifty to move below 5320/5350 levels or even higher to it in days to come. It must be noted that above 5370 levels will clear road map for 5600 levels or above in days to come. However, sustainability below it, will allow Nifty to move towards 5000 levels or below it in days to come.

Stocks Corner

Fresh Long

POLARIS	RAYMOND	HEXAWARE	JSWENERGY	HAVELLS	TTKPRESTIG
CENTURYTEX		BGREENERGYHCLTECH	TULIP	PIRHEALTH	
NCC	CANBK	TATAGLOBAL	IFCI		
COREEDUTECH		ADANIPOWER	IVRCLINFRA	CESC	
BFUTILITIE	SRTRANSFIN	WIPRO	GMDCLTD	ARVIND	SUNTV
UCOBANK	OIL	ULTRACEMCO		RUCHISOYA	
BAJAJHLDNG		LICHSGFIN	DABUR	DISHTV	INDHOTEL
HOTELEELA	TATAPOWER		DRREDDY	LT	
CUMMINSIND		VIJAYABANK			

Long Liquidation

FEDERALBNK	SUNPHARMAINDIANB	NIFTY	BIOCON	PNB
ABIRLANUVO	SUZLON	ITC	CNXINFRA	TATASTEEL
SBIN	SREINFRA	HINDALCO	MERCATOR	GUJFLUORO
JSWSPAT	ORIENTBANK		ONMOBILE	CENTRALBK
BHUSANSTL	SINTEX	CHAMBLFERT		ESCAPORTS
MRPL	AMBUJACEM	TTML	MPHASE	VIPIND
FORTIS	LITL	INDIAINFO	JUBLFOOD	M&M
COALINDIA	TVSMOTOR	VIDEOIND	DHANBANK	GAIL
EDUCOMP	3INFOTECH	GRASIM	APIL	ONGC
NATIONALUM		RECLTD	SOUTHBANK	BPCL
BEML	AUROPHARMA		NEVELLIG	BATAINDIA
CNXNSE	BHEL	MARUTI	SOBHA	ESSAROIL
SKUMARSYNF		ASIANPAINT	TATACHEM	MCLEODRUSS
MAX	PANTALOONR		PFC	HINDPETRO

Short Covering

JPASSOCIAT	RPOWER	UNITECH	APOLLOTYRE	PUNJILLOYD
TATAMTRDVR		JPOWER	BALRAMCHIN	SYNDIBANK
HCC	ABB	EXIDEIND	GVKPIL	AREVAT&D
BAJAJ-AUTO	RELINFRA	BAJAJHIND	UNIONBANK	HDFCBANK
GSPL	FINANTECH	AXISBANK	INDIACEM	IGL
HDIL	HINDUNILVR		WELCORP	ADANIPORTS
INFY	HEROMOTOCO		DLF	IDBI
CIPLA	RANBAXY	RCOM	ICICIBANK	CNXIT
BANKNIFTY	LUPIN	TATACOMM	PATELENG	TECHM
RENUKA	ASHOKLEY	SIEMENS	HDFC	VOLTAS
NFTYMCAP50		STRTECH	GMRINFRA	INDUSINDBK
TATAMOTORS		KTKBANK	ROLTA	PATNI
KOTAKBANK		TITAN	IOB	GESHIP
UNIPIOS	ORCHIDCHEM			GLAXO

Fresh Short

TATACOFFEE	MRF	HINDOILEXPFS	JINDALSAW
NHPC	PRAJIND	DENABANK	IBREALEST
BOSCHLTD	TCS	NMDC	ABGSHIP
MTNL	BEL	JETAIRWAYS	SAIL
BOMDYEING	BANKBARODA		JINDALSTEL
IDEA	CROMPGREAV		RELIANCE
NTPC	IOC	JISLJALEQS	MCOWELL-N
SESAGOA	GODREJIND	HINDZINC	DCHL
ADANIEMT			STER
			IRB

Performance Corner

Daily Calls Monitor

Short Nifty March 12 future @ 5195/5204 (spot) sl 5237 tgt 5167/5150
Short ICICI Bank March 12 future @ 860/864 (spot) sl 874 tgt 850/841
Buy Jubilfood @ 955/958 sl 942 tgt 967/977
Short Nifty March 12 future again @ 5225/5230 (spot) sl 5245 tgt 5190/5172
Short SBI March 12 future @ 2135/2140 (spot) sl 2159 tgt 2110/2087
Short Tata Steel March 12 future @ 423/426 (spot) sl 431 tgt 419/413
Short Bajaj Auto March 12 future @ 1730/1736 (spot) sl 1751 tgt 1713/1697
Short JSW Steel March 12 future @ 690/694 (spot) sl 703 tgt 683/677

Short Silver May 12 future @ 57750/57850 sl 58350 tgt 57250/56850
Short Copper April 12 future @ 420/421 sl 423.50 tgt 417/414.50: sl triggered in copper intraday short call
May short Copper April 12 future again @ 422.50/423.00 sl 425.50 tgt 420.20/417.90
Short crude March 12 future @ 5310/5317 sl 5337 tgt 5287/5270

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