

# Daily Nifty Observer

Issue - 620

March 13, 2012

## Nifty Outlook

.....above 5380 levels Nifty may resist around 5450 levels on intraday.....

## Support

5350/5320/5290

## Resistance

5380/5420/5450

## Market Strength Indicators

14 days RSI - Up by 1.8 points at 53.69 levels

14 days SchRSI - Up by 19.2 points at 43.51 levels

Stochastic - Up by 21.76 points at 58.52 levels

TSI - Up by 0.19 points

## Market Intensity Indicator

NFP - At premium of 29.2 from premium of 30.6 earlier

Advance - 887

Decline - 593

Volatility - Down by 0.05 points at 0.18 levels from previous

## Moving Average Indicator

20 days SMA - 5398.30

50 days SMA - 5177.93

200 days SMA - 5163.44

Bollinger Band - Around Upper Band

## Other Indicators

Gold - Up

Crude - Up

FII's Spot - Positive

DII's Spot - Positive

F&O - Negative

## Global Indices

Asian - Up

Europe - Mixed

US - Mixed

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5359.55 ip by 0.48 % after down trending trading session. with rise in volume which was above its 20 period SMA. It made a high of 5421.90 and low of 5327.30 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 5350 levels will act as an important support levels, above 5320. Sustainability above 5320 levels, Nifty may move towards 5450 levels or above in days to come.**

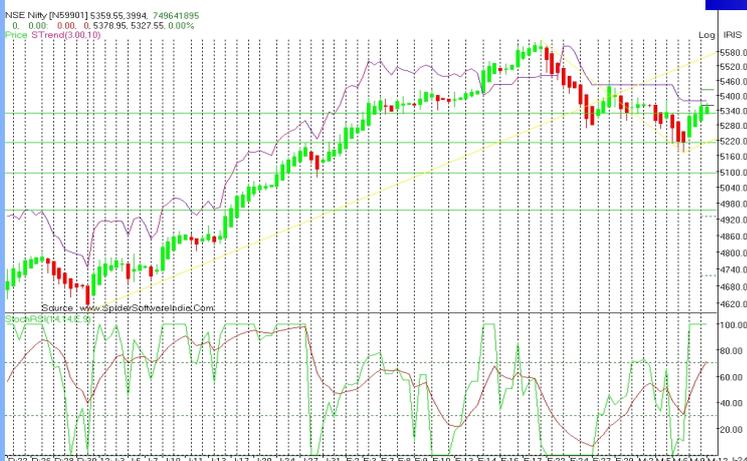
## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 87.10 levels & traded above its 9 period EMA for whole of the trading session and managed to close above it. Today it may try to come below its 9 period EMA levels allwoing Nifty to trade above 5320/5290 levels.

**For whole of the trading sessions Nifty consolidated above 5300 levels and manged to close around one of the important resistance levels below 5400 levels. Above 5380 levels, Nifty may find stiff resistance around 5440/5450 levels on intraday. Around 5350/5320 levels it has intraday support levels.**

## 240 Minute Chart Analysis



Super Trend in 240 minute Nifty chart is again back in its bear phase since last thirteen trading sessions. **Nifty today also closed above 5300 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 thirteen 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 Monday rise in Nifty (0.48 %) was registered with fall in Nifty March 12 futures open position (7.75 %) and rise in Nifty spot intraday volume (7.19 %).

Nifty rise with fall in OI and rise in volume suggesting that the market has a lot of traders initiating from both sides but larger traders may be liquidating into the higher prices. The market may be vulnerable to larger price swings as shorter-timeframe traders attempt to trade from both sides of the market but liquidating before end-of-day. Often signals of a market turn near-term or continued volatility. More common at significant tops (or bottoms).

Current rise of 0.48 % in Nifty was due to short covering in Nifty March 12 series.

**Nifty March 12 future may continue to consolidate above 5250 levels in days to come. It has good resistance around 5380 levels above which it may move towards 5450 levels on intraday. However, below 5380 levels, it has good support around 5320/5290 levels.**

## Stocks Corner

### Fresh Long

BFUTILITIE	VOLTAS	BOMDYEING	BHARATFORG		
ANDHRABANK	IBREALST	HDIL	JISLJALEQS	GMRINFRA	
GESHIP	PATELENG	RECLTD	MCDOWELL-N	DENABANK	
EXIDEIND	MERCATOR	PFC	SBIN	LT	SOBHA
UCOBANK	HAVELLS	SCI	SRTRANSFIN	DHANBANK	BEML
APOLLOTYRE		COLPAL	NEYVELILIG	SYNDIBANK	
TATAMTRDVR		LITL	ALBK	DELTACORP	
CHAMBLFERT		VIPIND	MRF	RAYMOND	RCOM
DCB	IOB	INDIANB	BANKBARODA		HCC
JPOWER	GUJFLUORO	INDHOTEL	SOUTHBANK	ONMOBILE	SREINFRA
PNB	LICHSGFIN	IVRCLINFRA	IDFC	BHUSANSTL	INDIACEM
IDBI	CANBK	UNIONBANK	MCLEODRUSS		POWERGRID
EDUCOMP	TATACOMM	ACC			

### Long Liquidation

GLAXO	APIL	ABGSHIP	PRAJIND	IOC	MTNL
ROLTA	BPCL	TATACOFFEE		BOSCHLTD	PETRONET
NATIONALUM		GSPL	BIOCON	COREEDUTC	
DRREDDY	MARUTI	AMBUJACEM		ASIANPAINT	ORCHIDCHEM
HINDUNILVR		YESBANK	ABB	TTKPRESTIG	JETAIRWAYS
DABUR	UNIPHOS	ADANIPOWER		HINDZINC	BATAINDIA
CROMPGREAV		LUPIN	SESAGOA	ITC	HINDPETRO
VIDEOIND	HOTELEELA	PIRHEALTH	NTPC	TATAPOWER	
ARVIND	ALOKTEXT	CNXIT	WELCORP	TECHM	AREVAT&D
OFSS	TATAGLOBAL		BAJAJHIND	HDFC	MAX
BALRAMCHIN		POLARIS	ONGC	ADANIPORTS	
FINANTECH					

### Short Covering

JUBLFOOD	EKC	GVKPIL	IRB	RELIANCE	RPOWER
SINTEX	AUROPHARMA		GMDCLTD	BGREENERGY	TITAN
IDEA	JINDALSTEL	JINDALSAW	SKUMARSYNF		JSWSTEEL
SUZLON	SIEMENS	VIJAYABANK		PUNJLLOYD	CESC
BHEL	ADANIENT	RELINFRA	HINDALCO	DISHTV	NCC
CUMMINSIND		FEDERALBNK		PTC	RENUKA
BAJAJ-AUTO	ESCORTS	RELCAPITAL		JPASSOCIAT	TULIP
HEXAWARE	SAIL	BANKINDIA	ICICIBANK	CNXINFRA	GAIL
CENTRALBK	NFTYMCAP50		GRASIM	DCHL	WIPRO
TATAMOTORS		BANKNIFTY	HEROMOTOCO		MPHASIS
SUNPHARMA	AXISBANK	TATACHEM	ORIENTBANK		KTKBANK
MRPL	KOTAKBANK		OPTOCIRCUIBEL		NIFTY
ABAN	NHPC	STRTECH	FORTIS	IFCI	COALINDIA
INDIAINFO	JSWENERGY	STER	TATASTEEL	RANBAXY	
ULTRACEMCO		PATNI	GODREJIND	DIVISLAB	ESSAROIL
CNXPSE	IGL	BRFL	HINDOILEXP	BHARTIARTL	
HCLTECH	ABIRLANUVO		BAJAJHLDNG		TTML
JSWISPAT	3IINFOTECH				

### Fresh Short

DLF	INDUSINDBK	UNITECH	TVSMOTOR	OIL	CENTURYTEX
CAIRN	HDFCBANK	PANTALOONR		RUCHISOYA	INFY
SUNTV	TCS	CIPLA	ASHOKLEY	M&M	NMDC
ZEEL					

## Performance Corner

### Daily Calls Monitor

Buy Ramond @ 390/391 sl 387 tgt 395/397; 2nd tgt  
Short RelCapital March 12 future @ 424/426 (spot) sl 431  
tgt 419/415; 1st tgt  
Short SBI March 12 future @ 2297/2303 (spot) sl 2325 tgt  
2274/2257  
Short Nifty March 12 future @ 5340/5350 (spot) sl 5375 tgt  
5310/5284  
Short LI March 12 future @ 1341/1347 (spot) sl 1361 tgt  
1320/1297

Short Silver May 12 future @ 58500/58600 sl 59100 tgt 58050/57700  
Short Copper April 12 future @ 426.90/427.20 sl 428.90 tgt 424.90/423.00

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