

Daily Nifty Observer

Issue - 621

March 14, 2012

Nifty Outlook

.....around 5510 levels Nifty may resist on intraday and below it it may try to break 5420 levels.....

Support

5420/5390/5370

Resistance

5450/5470/5490

Market Strength Indicators

14 days RSI - Up by 4.55 points at 58.24 levels

14 days SchRSI - Up by 24.16 points at 68.12 levels

Stochastic - Up by 25 points at 83.52 levels

TSI - Up by 1.61 points

Market Intensity Indicator

NFP - At premium of 38.9 from premium of 29.2 earlier

Advance - 966

Decline - 510

Volatility - Down by 0.01 points at 0.17 levels from previous

Moving Average Indicator

20 days SMA - 5400.28

50 days SMA - 5193.79

200 days SMA - 5163.84

Bollinger Band - Around Upper Band

Other Indicators

Gold - Down

Crude - Down

FII's Spot - Positive

DII's Spot - Negative

F&O - Negative

Global Indices

Asian - Up

Europe - Up

US - Up

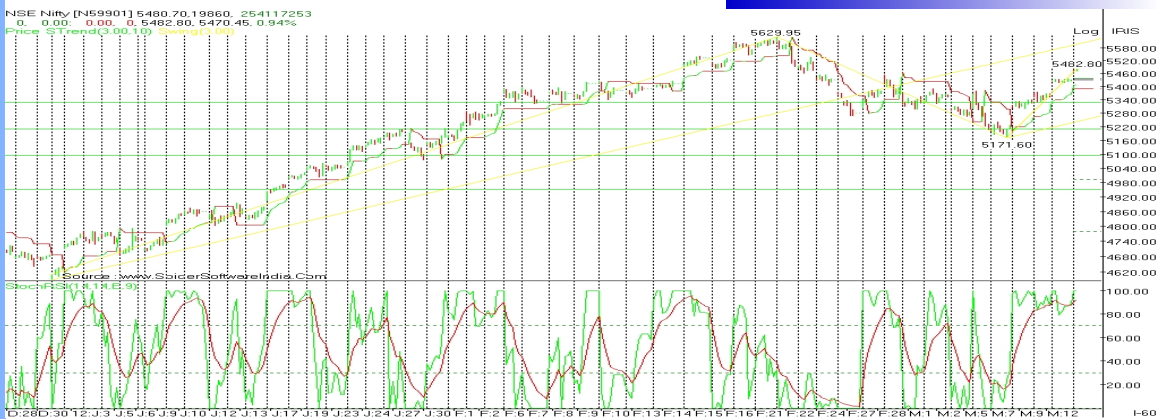
Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5429.50 up by 1.31 % after up trending trading session with rise in volume which was below its 20 period SMA. It made a high of 5438.65 and low of 5390.50 levels in intraday. Nifty is trading above 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 5420 levels will act as an important support levels, above 5420 it may test 5510 levels on intraday. Sustainability above 5400 levels, Nifty may move above 5510 levels in days to come.

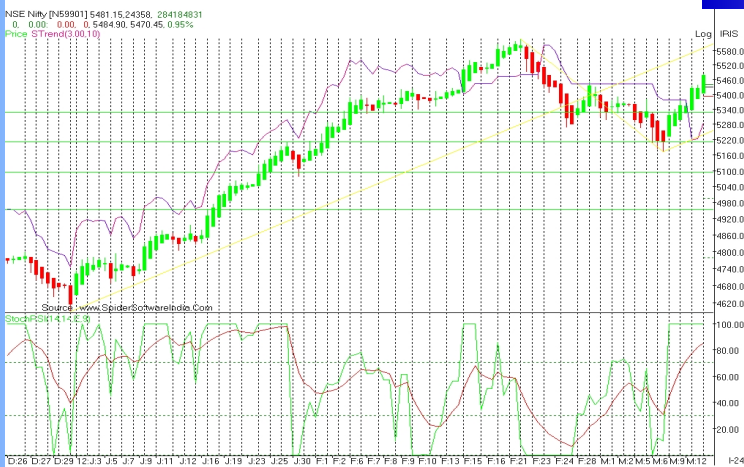
60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 89.05 levels & traded across 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 5370/5350 levels.

For whole of the trading sessions Nifty consolidated above 5400 levels and managed to close above it. Above 5380 levels, Nifty may find stiff resistance around 5450/5470 levels on intraday. Around 5420/5370 levels it has intraday support levels.

240 Minute Chart Analysis



Super Trend in 240 minute Nifty chart came out from its bear phase on fourteenth trading sessions. **Nifty today closed above 5400 levels. Only 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 fourteen 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 Tuesday rise in Nifty (1.31 %) was registered with rise in Nifty March 12 futures open position (2.51 %) and rise in Nifty spot intraday volume (5.31 %).

Nifty rise with rise in OI and rise in volume suggesting that the market is attracting larger numbers of trader willing to open positions from the long side and hold them. Traders are more confident that prices will continue to climb up. This scenario indicates for a bullish movement to continue. Current rise of 1.31 % in Nifty was due to fresh long build up in Nifty March 12 series.

5510 levels will act as an important reversal levels for intraday. If sustained above this levels, then it will clear road map for 5600 and above. Failing to do so will drag Nifty below 5420 levels on intraday.

Stocks Corner

Fresh Long

BOMDYEING	GMRINFRA	GODREJIND	LITL	JETAIRWAYS	
ABAN	PTC	STRTECH	IRB	JSWENERGY	
CENTURYTEX		ARVIND	SKUMARSYNF	JPASSOCIAT	
STER	SAIL	DCHL	SESAGOA	GAIL	MTNL
APIL	RAYMOND	PUNJLLOYD	GUJFLUORO	JINDALSTEL	ONGC
RCOM	AMBUJACEM		SUZLON	DISHTV	INDOILEXP
TATAMTRDVR		HINDALCO	ADANIENT	RELIANCE	ESCORTS
CESC	SREINFRA	ABB	HAVELLS	MARUTI	ESSAROIL
BEL	TULIP	JINDALSAW	RANBAXY	MRF	GRASIM
COALINDIA	HOTELEELA	BHUSANSTL	HDFC	HEROMOTOCO	
ALOKTEXT	JSWISPAT	ACC	SUNPHARMA	NIFTY	VIDEOIND
COLPAL	FEDERALBNK		HINDPETRO	BAJAJHIND	IOB
TATAGLOBAL		ORCHIDCHEM		IDFC	ADANIPTS
AREVAT&D	FORTIS	RECLTD	EKC	IDEA	INDIAINFO
TCS	BPCL	PNB	ABGSHIP	TATAPOWER	
BANKINDIA	TATACOFFEE		DJIA	BAJAJHLDNG	
IOC	GMDCLTD	NCC	BOSCHLTD	S&P500	

Long Liquidation

BGREENERGY	UNIONBANK	DHANBANK	JUBLFOOD	OIL	CUMMINSIND
CANBK	ANDHRABANK		DCB	TATAMOTORS	
INDUSINDBK	JISLJALEQS	WELCORP	RELINFRA	GSPL	ASHOKLEY
KTKBANK	COREEDUTECH		BEML	BANKBARODA	
DELTACORP	CNXT	PFC	APOLLOTYRE		OFSS
FINANTECH	ONMOBILE	BHARATFORG			

Short Covering

CROMPGREAV	MCDOWELL-N	IVRCLINFRA	GVKPIL			
HDIL	SOBHA	HCC	MAX	IBREALEST	JPOWER	
CHAMBLFERT		JSWSTEEL	PRAJIND	UNITECH	VOLTAS	
TATASTEEL	MCLEODRUSS		HINDZINC	BHEL	ZEEL	
BATAINDIA	TTML		NEYVELILIG	CIPLA	SINTEX	VIPIND
RPOWER	DLF		ULTRACEMCO		TECHM	
ORIENTBANK		ALBK	TATACHEM	CNXINFRA	INFY	
CENTRALBK	HEXAWARE		NFTYMCAP50		KOTAKBANK	
INDIACEM	AXISBANK	PATELENG	GESHIP	BANKNIFTY	RELCAPITAL	
POLARIS	TVSMOTOR	ITC	YESBANK	CAIRN	HDFCBANK	
IDBI	IGL	LT	IFCI	UCOBANK	ASIANPAINT	
BALRAMCHIN		RENIKA	BFUTILITIE	SBIN	LUPIN	
SUNTV	NTPC	MERCATOR	SRTRANSFIN	JIINFOTECH	TITAN	
ABIRLANUVO		AUROPHARMA		POWERGRID	VIJAYABANK	
SYNDIBANK	HINDUNILVR		PANTALOONR		DENABANK	
INDIANB	NHPC		LICHSGFIN	MPHASIS	GLAXO	OPTOCIRCUI
BRFL	PIRHEALTH	CNXPSE	UNIPHOS	ICICIBANK	SCI	
DABUR	TATACOMM	RUCHISOYA				

Fresh Short

BHARTIARTL		EXIDEIND	DRREDDY	NMDC	SIEMENS
EDUCOMP	ADANIPOWER		BAJAJ-AUTO	NATIONALUM	
PATNI	HCLTECH	INDHOTEL	TTKPRESTIG	DIVISLAB	ROLTA
M&M	MRPL	PETRONET	WIPRO	SOUTHBANK	BIOCON

Performance Corner

Daily Calls Monitor

Short TCS March 12 future @ 1205/1209 (spot) sl 1222 tgt 1192/1180
Short ITI March 12 future @ 1359/1364 (spot) sl 1374 tgt 1347/1334
Buy Raymond @ 394/395 sl 391 tgt 399/403; 2nd tgt
Buy Century Text @ 331/332 sl 327 tgt 336/339; exit from century text intraday buy call (cmp - 332.50)
Short Relinfa March 12 future @ 651/653 (spot) sl 658 tgt 644/639

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