# **Daily Nifty Observer**

# Issue - 630

5250

# April 02, 2012

Nifty Outlook

280 levels will be important levels to watch for Nifty on intraday.....

### Support

5280/5250/5210

#### Resistence

5310/5330/5350

Market Strength Indicators

14 days RSI - Up by 7.78 points at 50.51 levels

14 days SchRSI - Up by 43.16 points at 45.65 levels

Stochastic - Up by 17.81 points at 40.40 levels

TSI - Up by 1.26 points

Market Intensity Indicator

NFP - At premium of 37.7 from discount of 1.85 earlier

Advance - 1143

Decline - 354

Volatility - Up by 0.03 points at 0.25 levels from previous

Moving Average Indicator

20 days SMA- 5293.38

50 days SMA - 5312.77

200 days SMA - 5148.72 Bollinger Band - Around Upper

Rano

# **Other Indicators**

Gold - Down

Crude - Up

FII's Spot - Positive

DII's Spot - Negative

F&O - Negative

# **G**lobal Indices

Asian - Up Europe - Up

US - Mixed



Spot Nifty closed at 5295.55 up by 2.25 % after up tranding trading session.with fall in volume which was below its 20 period SMA. It made a high of 5307.10 and low of 5203.65 levels in intraday. Nifty closed above its 20 period, below its 50 periods and above its 200 periods SMA. Long term trend will remain bullish till Nifty is trading above its 200 days SMA

Momentum oscillator is indicating that Nifty is moving out from its over bought zone on intraday chart.

On daily chart 5280 levels will be an important levels to watch for intraday. Above 5280 it may move towards 5350 levels on intraday. Sustainability below it will force Nifty to move towards 5210 levels or below.





14 days Schotestic RSI (60 minutes chart) closed at 100 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 below 5320/5350 levels. A 18 points gap up opening in Nifty was observed and also sustained above an important resistance of 5280 levels. For monday 5280 levels will be crucial. Sustainability above it will allow Nifty to move towards 5330/5350 levels while breach of it will drag Nifty towards 5240 levels to fill the gap of friday.

#### 240 Minute Chart Analysis



For ten consecutive trading session Super Trend, is trading in its bear phase over 240 minutes Heikin Candle.

Continuation of sustaining below 5350 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 twenty six 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). In 240 minute chart Nifty may find resistance at 5350 levels. Below 5280 levels. Nifty have 5210 levels as an important support levels on 240 minutes chart.

# Note on intraday Price,OI & Volume

On Friday rise in Nifty (2.25 %) was registered with fall in Nifty April 12 futures open position (1.59 %) and fall in Nifty spot intraday volume (15.59 %).

Nifty rise with fall in OI and fall in volume suggesting that the market is running out of traders willing to open or hold an open long. Trades are liquidating both loosing short position and closing winning long positions. A higher probability the market is set to retrace in price lower at some point forward.

Current rise of 2.25 % in Nifty was due to short covering in Nifty April 12 series.

On intraday chart 5280 levels will be an important levels to watch for Nifty. Sustainability below this level will force Nifty to travel towards 5210 levels or below it. Above it, Nifty may travel towards 5350 levels or above.

# Stocks Corner

# Fresh Long

DHANBANK	MRPL	TVSMOTOR	NCC	JUBLFOOD	JISLJALEQS
BOSCHLTD	BALRAMCHI	N	CENTRALBK	HINDPETRO	MERCATOR
BEML	OIL	DCB	SOBHA	UCOBANK	INDIANB
BAJAJHIND	RENUKA	PANTALOON	R	TTKPRESTIG	PFC
CHAMBLFEF	RΤ	JSWENERGY	BHUSANSTL	SYNDIBANK	VIJAYABANK
CANBK	KTKBANK	JSWISPAT	DELTACORP	TATAMTRDV	/R
ASHOKLEY	CUMMINSIN	D	HINDZINC	GODREJIND	PUNJLLOYD
GLAXO	DENABANK	TATASTEEL	ICICIBANK	IOB	JINDALSAW
BIOCON	BHARATFOR	G	TATAPOWEF	t i i i i i i i i i i i i i i i i i i i	SAIL
RELIANCE	JETAIRWAY	5	IOC	DRREDDY	BGRENERGY
AMBUJACEM	1	SESAGOA	RAYMOND	HOTELEELA	BOMDYEING
		М			TCS
HAVELLS	UNIONBANK	GESHIP	GAIL	LT	POWERGRID
AXISBANK	STER	JSWSTEEL	ANDHRABAN	K	HDFCBANK
		BPCL		ASIANPAINT	GSPL
FEDERALBN	К	TATACHEM	<b>BAJAJ-AUTO</b>	AREVAT&D	
BAJAJHLDN		OFSS	HEROMOTO	CO	BATAINDIA
COLPAL	SUNTV	NTPC	CENTURYTE	X	

#### Short Covering

STREEGH	HEVANADE	IECI	DECLTD	ODIENTDAN	17
		IFCI			
		WELCORP			
MCLEODRU	SS	VIPIND	INDUSINDBK	IDBI	IDFC
NEYVELILIO	GLITL	SCI	APIL	TATACOMM	GVKPIL
HCC	ONMOBILE	SINTEX	HDIL	ADANIPORTS	5
					KOTAKBANK
DCHL	IRB	JPASSOCIAT	MTNL	TATAGLOBA	L
		SKUMARSYN			
		ESCORTS			
РТС	COALINDIA	PIRHEALTH	POLARIS	BRFL	GUJFLUORO
		HINDOILEXE			
CROMPGRE	AV	ONGC	AUROPHARM	4A	EKC
INDIAINFO	CNXPSE	APOLLOTYR	E	JPPOWER	BANKNIFTY
		ACC			
ORCHIDCHI	EM	LICHSGFIN	MRF	INFY	VOLTAS
		ABAN			
		CNXINFRA			
		FINANTECH			
		-N			
SRTRANSFI	NDLF	ADANIENT	BHARTIART	L	ALBK
SBIN	RPOWER	<b>3IINFOTECH</b>	ESSAROIL	TECHM	VIDEOIND
		DABUR			
ТАТАМОТО	RS	RELCAPITAI		ITC	OPTOCIRCUI
GMRINFRA	TATACOFFE	E	HDFC	PRAJIND	PETRONET
WIPRO	GRASIM	HINDUNILVE	ł	TITAN	

# Performance Corner

**Daily Calls Monitor** 

#### Buy LT @ 1294/1298 sl 1284 tgt 1312/1335; 1st tgt

<u>Short Nifty April 12 future @ 5247/5254 (spot) sl 5272 tgt</u> 5231/5210: sl triggered in nifty intraday short call

<u>Short Reliance April 12 future @ 741/744 (spot) sl 751 tgt</u> <u>733/724: sl</u> <u>Short SBI April 12 future @ 2101/2107 (spot) sl 2121 tgt</u> <u>2085/2070: eange</u> (closing <u>\_</u> 2092.70)

<u>Buy Copper April 12 tuture @ 432.50/433.00 sl 430.90 tat 435.00/437.20</u> Buy Crude April 12 tuture @ 5284/5279 sl 5259 tat 5305/5320

<u>May short Nifty April 12 future again @ 5266/5273 (spot)</u> <u>sl 5294 tat 5244: sl</u> <u>of earlier intraday short call in Nifty triggered: sl</u>

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# Long Liquidation COREEDUTEC INDIACEM CAIRN ABB

#### **Fresh Short**

SUNPHARMAJINDALSTEL ZEEL SUZLON