

# Daily Nifty Observer

Issue - 631

April 03, 2012

## Nifty Outlook

.....5280 levels will continue to be important levels to watch for Nifty on intraday.....

## Support

5310/5280/5250

## Resistance

5330/5350/5370

## Market Strength Indicators

14 days RSI - Up by 1.35 points at 51.86 levels

14 days SchRSI - Up by 7.48 points at 53.13 levels

Stochastic - Up by 30.43 points at 70.83 levels

TSI - Down by 1.43 points

## Market Intensity Indicator

NFP - At premium of 32.75 from premium of 37.7 earlier

Advance - 1092

Decline - 405

Volatility - Down by 0.01 points at 0.24 levels from previous

## Moving Average Indicator

20 days SMA - 5291.30

50 days SMA - 5318.76

200 days SMA - 5147.81

Bollinger Band - Around Upper Band

## Other Indicators

Gold - Up

Crude - Down

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

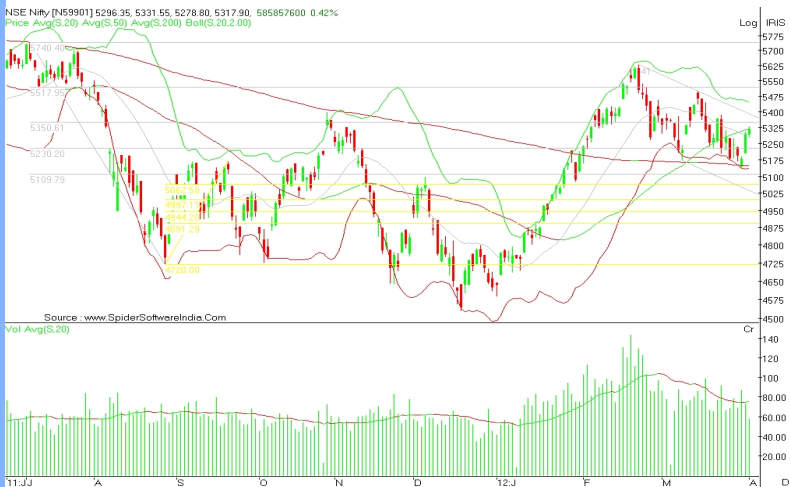
## Global Indices

Asian - Mixed

Europe - Mixed

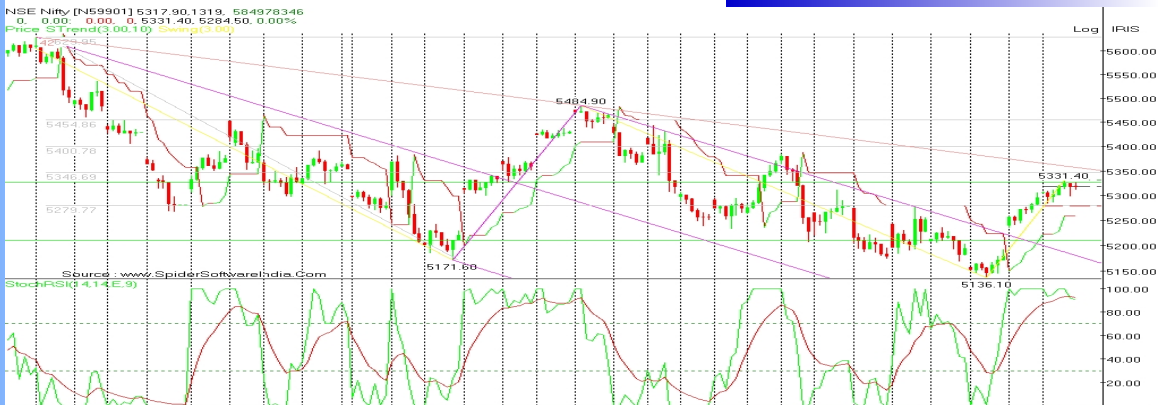
US - Mixed

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5317.90 up by 0.42 % after ranging trading session with fall in volume which was below its 20 period SMA. It made a high of 5331.55 and low of 5278.80 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 continue to 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.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 90.14 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. Today it may try to trade below its 9 period EMA levels allowing Nifty to trade below 5350 levels. **Today Nifty failed to sustain above 5320 levels and closed below it. At the same time it traded above 5280 support levels for whole of trading sessions. If tomorrow Nifty continues to trade above 5280 levels in first hour of trading then it will help it to move towards 5350 levels or above in remaining trading hours. Else it will move towards 5220 levels on intraday itself.**

## 240 Minute Chart Analysis



For eleven 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 seven 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 Monday rise in Nifty (0.42 %) was registered with fall in Nifty April 12 futures open position (12.84 %) and fall in Nifty spot intraday volume (20.70 %). 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 losing 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 0.42 % in Nifty was due to short covering in Nifty April 12 series. **On intraday chart 5280 levels will continue to 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

PTC	EKC	BGREENERGY	TITAN	ESCORTS	HINDOILEXP
GODREJIND	BFUTILITIE	MRF	DCHL	ALOKTEXT	RECLTD
TVSMOTOR	MCDOWELL-N		BATAINDIA	CROMPGREAV	
3IINFOTECH	RELINFRA	RPOWER	HAVELLS	GMDCLTD	
ORCHIDCHEM		NEVVVELILIG	JPASSOCIAT	HCLTECH	LITL
EDUCOMP	SKUMARSYNF		MCLEODRUSS		PETRONET
DLF	MTNL	SREINFRA	GUJFLUORO	JSWENERGY	GESHIP
TATAGLOBAL		NHPC	FINANTECH	COLPAL	ABGSHIP
BAJAJHLDNG		GVKPII	LUPIN	APIL	UNIPHOS
IRB	UNITECH	BRFL	HDFC	PUNJLLOYD	SINTEX
YESBANK	FEDERALBNK		ROLTA	VIDEOIND	IDEA
RAYMOND	INDHOTEL	ARVIND	TATAMOTORS		GMRINFRA
PRAJIND	GAIL	BALRAMCHIN		ADANIPOWER	
TULIP	AREVAT&D	TATAMTRDVR		ITC	SOUTHBANK

### Long Liquidation

AMBUJACEM	DIVISLAB	HEXAWARE	BEL	IDFC
OFSS	UNIONBANK	TATACOMM	PIRHEALTH	PANTALOONR
PATNI	APOLLOTYRE		JINDALSTEL	INFY
MRPL	ONMOBILE	COALINDIA	CUMMINSIND	TATACHEM
MARUTI	BOSCHLTD	IOC	TATAPOWER	SESAGOA
HINDUNILVR		OPTOCIRCUI	SOBHA	MAX
ACC	ULTRACEMCO		RELIANCE	BAJAJ-AUTO
DRREDDY	SRTRANSFIN	HINDALCO	BHARATFORG	STER
BPCL	INDIACEM	RANBAXY	HINDPETRO	INDIANB
NCC	BEML			JINDALSAW OIL

### Short Covering

IVRCLINFRA	PFC	DCB	DHANBANK	IBREALEST	ZEEL
NTPC	PATELENG	VIPIND	GSPL	NMDC	TTKPRESTIG
DISHTV	MPHASIS	TCS	SUZLON	CAIRN	
CENTURYTEX		STRTECH	ASHOKLEY	KOTAKBANK	
HCC	SAIL	JUBLFOOD	LT	RCOM	VIJAYABANK
RELCAPITAL		HDFCBANK	ANDHRABANK		SIEMENS
SBIN	JPPower	ESSAROIL	NATIONALUM		CNXINFRA
SCI	M&M	INDIAINFO	POLARIS	DENABANK	BHEL
INDUSINDBK	MERCATOR	DELTACORP	CIPLA	ALBK	CENTRALBK
ORIENTBANK		BANKINDIA	JSWISPAT	CESC	RUCHISOYA
TATACOFFEE		WELCORP	SYNDBANK	JISLJALEQS	FORTIS
ADANIENT	ABAN	LICHSGFIN	KTKBANK	VOLTAS	
ABIRLANUVO		BANKNIFTY	UCOBANK	IFCI	CNXPSE
NFTYMCAP50		IDBI	RENUKA	AXISBANK	
BHARTIARTL		HDIL	WIPRO	ASIANPAINT	SUNPHARMA
BIOCON	ABB	ONGC	IOB	JETAIRWAYS	
CNXIT	PNB	NIFTY	POWERGRIDSUNTV		TTML
BOMDYENG	BHUSANSTL	JSWSTEEL	CHAMBLFERT		BAJAJHIND
HERMOTOCO		HINDZINC	ICICIBANK	TATASTEEL	ADANIAPORTS

### Fresh Short

IGL	BANKBARODA	GRASIM	TECHM	COREEDUTEC
HOTELEELA	EXIDEIND	AUROPHARMA		

## Performance Corner

### Daily Calls Monitor

**Short Nifty April 2012 future @ 5304/5312 (spot) sl 5334**  
**tgt 5280/5269**

**Short SBI April 12 future @ 2109/2114 (spot) sl 2133 tgt**  
**2087/2075; sl triggered in sbi intraday short call**

**Short HDFC Bank April 12 future @ 520/522 (spot) sl 528**  
**tgt 524/519**

**Buy Orchid Chem @ 188 sl 185.50 tgt 191/194; profit**  
**booked @ 191.50**

**Buy Aban @ 442.50 sl 438 tgt 449; sl triggered in aban**  
**intraday buy call**

**Buy Coal India @ 340 sl 336 tgt 347; exit from COal india**  
**intraday buy call (CMP -341)**

**Short SBI April 12 future again @ 2122/2127 (spot) sl 2144**  
**tgt 2102/2089, sl of earlier intraday short call triggered**

**Short Tata Steel April 12 future @ 771.70/772.50 (spot) sl**  
**779 tgt 767/762**

**Short Reliance April 12 future @ 743/746 (spot) sl 754 tgt**  
**736/729**

**Correction - Short Copper April 12 future @ 432.90/433.40 sl 434.90 tgt 430.30/428.50; sl**

**Short Crude April 12 future @ 5232/5238 sl 5252 tgt 5208/5190; sl**

**Short Zinc April 2012 @ 101.75/102.00 sl 103.10 tgt 100.50/99.40; sl**

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