

Daily Nifty Observer

Issue - 633

April 04, 2012

Nifty Outlook

.....5325 levels will be crucial for intraday.....

Support

5350/5325/5290

Resistance

5370/5390/5420

Market Strength Indicators

14 days RSI - Up by 2.43 points at 54.29 levels

14 days SchRSI - Up by 46.87 points at 100 levels

Stochastic - Up by 21.71 points at 92.54 levels

TSI - Up by 1.94 points

Market Intensity Indicator

NFP - At premium of 24.75 from premium of 32.75 earlier

Advance - 1024

Decline - 480

Volatility - Unchanged at 0.24 levels from previous

Moving Average Indicator

20 days SMA - 5295.21

50 days SMA - 5324.96

200 days SMA - 5147.37

Bollinger Band - Around Upper Band

Other Indicators

Gold - Down

Crude - Down

FII's Spot - Positive

DII's Spot - Positive

F&O - Positive

Global Indices

Asian - Mixed

Europe - Mixed

US - Mixed

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5358.50 up by 0.76 % after ranging trading session with rise in volume which was below its 20 period SMA. It made a high of 5378.75 and low of 5344.45 levels in intraday. Nifty closed above its 20 period, above 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 5325 levels will be an important support levels below 5350 it may move towards 5420 levels on intraday. Sustainability below it will force Nifty to move towards 5325 or even up to 5280 levels or below.**

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 41.02 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. Today it may continue to trade below its 9 period EMA levels allowing Nifty to trade below 5380/5400 levels. **A gap up opening and after that ranging movement was observed for remaining trading hours in Nifty. Nifty ranged in between 5350/5380 levels. For tomorrow continuation of sustainability above 5350 levels will allow nifty to move towards and above 5400 levels. Failing to do so will force nifty to test 5280 levels on intraday.**

240 Minute Chart Analysis



After eleven consecutive trading session in bear phase, Super Trend, today came out of its bear phase over 240 minutes **Heikin Candle**. **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 eight 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 hard to sustain above 5350, below it Nifty has important support at 5280 levels. Nifty may move towards 5200 levels with 5400 levels as strong resistance in next few 240 minutes Heikin Candles.**

Note on Nifty Intraday Price, OI & Volume (03/04/2012)

On Tuesday rise in Nifty (0.76 %) was registered with rise in Nifty April 12 futures open position (6.91 %) and rise in Nifty spot intraday volume (20.84 %). Nifty rise with rise in OI and 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 0.72 % in Nifty was due to fresh long build up in Nifty April 12 series. **On intraday chart 5325 levels will be crucial levels to watch for Nifty. Sustainability above this level will force Nifty to travel towards 5420 levels or above it. Below it, Nifty may find strong support around 5290/5270 levels.**

Stocks Corner

Fresh Long

NATIONALUM	ESSAROIL	PANTALOONR	ONMOBILE
VIPIND EKC	CHAMBLFERT	PUNJLLOYD	TTKPRESTIG
MCDOWELL-N	ZEEL	VOLTAS	CAIRN JPASSOCIAT
HINDOILEXPABIRLANUVO		ADANIEN	TATACOFFEE
JETAIRWAYS	RECLTD	ABAN	HCC SCI
ROLTA	HEXAWARE	NCC	ASHOKLEY
SESAGOA	SAIL	SKUMARSYNF	FEDERALBNK
ASIANPAINT	ADANIPOWER		JISLJALEQS
DELTAACORP	IDFC	IOC	LT
TATAMTRDVR		DENABANK	ICICIBANK
RUCHISOYA	UCOBANK	SINTEX	AXISBANK
RELIANCE	EDUCOMP	NHPC	MRPL
CNXNSE	POWERGRID	TATASTEEL	ABB
BHEL	ONGC	ALBK	BANKNIFTY
BANKBARODA		MERCATOR	CNXINFRA
PRAJIND	LICHSGFIN	CESC	BOSCHLTD
TATACOMM	INDUSINDBK	KOTAKBANK	
HDFCBANK	TTML	PATNI	PNB
DISHTV	CNXIT		

Long Liquidation

SUNTV	ADANIPOINTS	AUROPHARMA	CENTRALBK
JUBLFOOD	BANKINDIA	DLF	IVRCLINFRA
VIDEOIND	BAJAJ-AUTO	ALOKTEXT	BFUTILITIE
BGREENERGY	JSWENERGY	INDIANB	SUNPHARMA
IFCI	CUMMINSIND		BHUSANSTL
HAVELLS	PETRONET	GODREJIND	MRF
ORCHIDCHEM		IGL	TVSMOTOR
BALRAMCHIN			BAJAJHLDNG

Short Covering

DCHL	HINDALCO	UNITECH	STER	UNIPHOS	TULIP
SREINFRA	ESCORTS	SIEMENS	IRB	TITAN	
CENTURYTEX		ABGSHIP	GESHIP	INDHOTEL	DHANBANK
APIL	HOTELEELA	GAIL	TATAMOTORS		JSWISPAT
TATAPOWER		RANBAXY	HINDPETRO	HDIL	LITL
FINANTECH	IOB	ULTRACEMCO		RELCAPITAL	
IBREALEST	PATELENG	ARVIND	VIJAYABANK		STRTECH
UNIONBANK	OIL	NEYVELILIG	GRASIM	HCLTECH	BATAINDIA
OFSS	CROMPGREAV		MPHASIS	WIPRO	IDEA
BRFL	HDFC	COALINDIA	IDBI	SYNDIBANK	PTC
BOMDYEING	GLAXO	KTKBANK	JPPOWER		SOUTHBANK
CANBK	JSWSTEEL	ANDHIRABANK		BAJAJHIND	YESBANK
INFY	EXIDEIND	SOBHA	TECHM	ITC	DABUR
JINDALSAW	RELINFRA	GMRINFRA	GSPL	NTPC	

Fresh Short

JINDALSTEL	ORIENTBANK	BEL	COREEEDUTC
HINDUNILVR		BEML	INDIACEM
SUZLON	AMBUJACEM		RENUKA
WELCORP	TCS	FORTIS	BHARATFORG
MARUTI	HINDZINC	HEROMOTOCO	DRREDDY

Performance Corner

Daily Calls Monitor

Short Reliance April 12 future @ 755 (spot) sl 762 tgt 746
Short SBI April 12 future @ 2173 (spot) sl 2091 tgt 2151/2139
Short Nifty April 12 future @ 5361/5367 (spot) sl 5387 tgt 5347/5337

Short Copper April 12 future @ 438.00/438.50 sl 440.50 tgt 435.50/433.70
Short Crude April 12 future @ 5317/5324 sl 5344 tgt 5297/5277
Short Silver May 12 future @ 57240/57320 sl 57480 tgt 56930/56590

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