

Daily Nifty Observer

Issue - 636

April 11, 2012

Nifty Outlook

.....above 5257 levels, Nifty to find resistance at 5280 levels on intraday.....

Support

5230/5210/5190

Resistance

5250/5270/5290

Market Strength Indicators

14 days RSI - Up by 0.65 points at 46.83 levels

14 days SchRSI - Up by 5.39 points at 37.83 levels

Stochastic - Down by 23.97 points at 42.66 levels

TSI - Down by 0.59 points

Market Intensity Indicator

NFP - At premium of 22.55 from premium of 18.6 earlier

Advance - 675

Decline - 768

Volatility - Down by 0.01 points at 0.20 levels from previous

Moving Average Indicator

20 days SMA - 5296.43

50 days SMA - 5334.34

200 days SMA - 5146.27

Bollinger Band - Around Upper Band

Other Indicators

Gold - Down

Crude - Up

FII's Spot - Negative

DII's Spot - Negative

F&O - Negative

Global Indices

Asian - Down

Europe - Down

US - Down

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5243.60 up by 0.18 % after ranging trading session with fall in volume which was rise its 20 period SMA. It made a high of 5255.80 and low of 5211.85 levels in intraday.

Nifty closed below 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 towards over sold zone on intraday chart.

On daily chart 5230 levels will be important support for intraday, sustainability below which will open gate for 5110 levels in days to come. If, however, sustained above it on intraday, it will drag Nifty to move towards and above 5250/5280 levels.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 85.62 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 below 5257/5280 levels.

Today Nifty traded in range of 40 points for whole of the trading hours. The range was 5210 to 5250 levels. Continuation of sustainability below 5257 levels will only force Nifty to breach and sustain below 5230 levels. Below 5230 levels Nifty has major support at 5210/5170 levels.

240 Minute Chart Analysis



It was 4th day in bull zone for Super Trend, after eleven consecutive trading session in bear phase over 240 minutes **Heikin Candle**.

Continuation of sustainability 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 thirty one 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). **5280 levels will be very crucial resistance levels in short to mid term on 240 minutes Heikin Candle. Sustainability below it will only ensure for breach of 5200 levels in next few 240 minutes.**

Note on Nifty Intraday Price,OI & Volume (09/04/2012)

On Tuesday rise in Nifty (0.18 %) was registered with rise in Nifty April 12 futures open position (29.17 %) and rise in Nifty spot intraday volume (27.78 %).

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 0.18 % in Nifty was due to fresh long build up in Nifty April 12 series.

On intraday chart 5230/5210 levels will be crucial support levels to watch for Nifty with 5250 levels as an important resistance. Above 5250 levels Nifty may move towards 5350 levels in days to come. Below 5230 levels, Nifty to find stiff support at 5140/5095 levels.

Stocks Corner

Fresh Long

GODREJIND	DENABANK	TATAPOWER	EKC	UCOBANK
WELCORP	RCOM	ESCORTS	SYNDIBANK	ORCHIDCHEM
DCB	JETAIRWAYS		TATAMOTORS	BOSCHLTD
CENTRALBK	DCHL	HDIL	HINDUNILVR	
BALRAMCHIN		VIJAYABANK	KOTAKBANK	
SBIN	MTNL	ARVIND	HINDZINC	CAIRN
PUNJLLOYD				
COREEEDTEC	BATAINDIA	PATNI	IDBI	
ORIENTBANK	BAJAJHIND	DIVISLAB	TATAMTRDVR	
IOB	ANDHIRABANK	TTML	ADANIENIT	INDUSINDBK
SOBHA	M&M	ABAN	ADANIPOWER	WIPRO
SIEMENS	RPOWER	KTKBANK	ABGSHIP	AUROPHARMA
RECLTD	MRPL	LUPIN	LICHSGFIN	COLPAL
JPPower				
IDFC	ALBK	BOMDYEING	SRTRANSFIN	BFUTILITIE
VIDEOIND				
TATACOMM	VIPIND	HAVELLS	IDEA	AXISBANK
RUCHISOYA				
BANKNIFTY	POWERGRID	HDFCBANK	CANBK	FINANTECH
POLARIS				
BHARATFORG	TTIAN	BHUSANSTL	BRFL	AREVAT&D
UNIONBANK	GVKPIL	APIL	NHPC	BANKINDIA
NIFTY				
HEROMOTOCO	CIPLA	RELIANCE	BHARTIARTL	
ALOKTEXT	LITL			

Long Liquidation

GRASIM	MCLEODRUSS	GUJFLUORO	MAX	CROMPGREAV
BAJAJ-AUTO	ULTRACEMCO	SCI	ABB	BGREENERGY
GMRINFRA	STRTECH	BAJAJHLDNG	JINDALSAW	SUZLON
PNB				
MARUTI	TVSMOTOR	INDHOTEL	FORTIS	NMDC
BIOCON				
TTKPRESTIGUNIPHOS	SAIL	DLF	JINDALSTEL	HCC
HOTELEELA	HEXAWARE	DISHTV	MCDOWELL-N	BANKBARODA
HINDOILEXPANADANI	PORTS	IRB	TATACHEM	JISLJALEQS
STER	MRF	MPHASIS	BPCL	DRREDDY
RANBAXY				
VOLTAS	TULIP	IVRCLINFRA		

Short Covering

RENUKA	ITC	SINTEX	JSWSTEEL	SUNPHARMAYESBANK
INDIAINFO	SOUTHBANK	PANTALOONR	HDFC	RAYMOND
GESHIP	DABUR	SKUMARSYNF	SREINFRA	IBREALEST
APOLLOTYRE	TATAGLOBAL		GLAXO	OFSS
3INFOTECH	PALELENG	BEL	UNITECH	CHAMBLFERT
DELTACORP	JUBLFOOD	PIREHEALTH	DHANBANK	ABIRLANUVO
JSWSPAT	NATIONALUM			

Fresh Short

INDIANB	NFTYMCAP50	FEDERALBNK	TATACOFFEE
TECHM	EDUCOMP	CNXINFRA	MERCATOR
PFC	ICIBANK	NTPC	JPASSOCIAT
CESC	EXIDEIND	TCS	
ROLTA	ASIANPAINT	HINDALCO	ACC
COALINDIA	LT		
CNXIT	CENTURYTEX		GMDCLTD
CNPSE	RELINFRA		
ZEEL	ONMOBILE	HCLTECH	TATASTEEL
ONGC	AMBUJACEM		
SESAGOA	OPTOCIRCUIRELCAPITAL		INFY
ESSAROIL			
JSWENERGY	HINDPETRO	PTC	OIL
NEVELLIG	GAIL	IOC	
BHEL	NCC	ASHOKLEY	SUNTV
PETRONET	INDIACEM		
BEML	PRAJIND	GSPL	IGL

Performance Corner

Daily Calls Monitor

Short Tata Steel April 12 future @ 456/458 (spot) sl 463 tat 441/446; correction - 1st tat of tata steel short call is 451 and not 441

Short Nifty April 12 future @ 5220/5227 (Spot) sl 5254 tat 5190/5177; sl triggered in Nifty Intraday short call

Short Reliance April 12 future @ 739/742 (spot) sl 749 tat 733/727

Short Hindalco April 12 future @ 124.80/125.50 (spot) sl 127.00 tat 123.00/121.50

Short JSW Steel April 12 future @ 691/695 (spot) sl 704 tat 681/575

Correction - 2nd tat for JSW Steel intraday short call is 675 and not 575

Short Nifty again @ 5230/5235 (spot) sl 5259 tat 5205/5182; sl of earlier intraday short call in Nifty triggered

Buy ABG Ship @ 390 sl 387 tat 396; tat

Short LI April 12 future @ 1286/1290 (spot) sl 1304 tat 1270/1257

Short Copper April 12 future v@ 525.30/525.80 sl 527.90 tat 523.10/521.70

Correction - Short Copper April 12 future @ 425.30/425.80 sl 427.90 tat 423.10/421.70; may hold intraday short position in copper for 419.20

Short Silver May 12 future @ 56050/56150 sl 56550 tat 55550/55250

Short Crude April 12 future @ 5245/5252 sl 5267 tat 5227/5210; sl triggered in crude intraday short call

Short Crude again @ 5285/5293 sl 5314 tat 5259/5245; sl of earlier intraday short call triggered; may hold intraday short in crude for 5220/5210

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