

Daily Nifty Observer

Issue - 644

April 23, 2012

Nifty Outlook

.....5320 levels will be crucial for intraday.....

Support

5280/5250/5230

Resistance

5320/5350/5370

Market Strength Indicators

14 days RSI - Down by 3.42 points at 50.73 levels

14 days SchRSI - Down by 36.56 points at 62.17 levels

Stochastic - Down by 6.08 points at 78.24 levels

TSI - Up by 0.39 points

Market Intensity Indicator

NFP - At premium of 11.15 from premium of 23.8 earlier

Advance - 523

Decline - 960

Volatility - Unchanged at 0.15 levels from previous

Moving Average Indicator

20 days SMA- 5261.54

50 days SMA - 5336.95

200 days SMA - 5138.69

Bollinger Band - Around Lower Band

Other Indicators

Gold - Down

Crude - Down

FII's Spot - Positive

DII's Spot - Positive

F&O - Negative

Global Indices

Asian - Mixed

Europe - Up

US - Up

Spot Nifty Daily Chart Analysis

NSE Nifty (N59901) 5313.95, 5336.15, 5245.45, 5290.85, 579144576 -0.78%

Price Avg(5,20) Avg(5,50) Avg(5,200) Vol(5,20)



Spot Nifty closed at 5290.85 down by 0.78 % after down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5336.15 and low of 5245.45 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 towards over sold zone on intraday chart.

For Monday 5320 levels will be very crucial. Sustainability below it will only force Nifty to test 5280 levels to move towards 5260/5250 levels. Sustainability above it means preparation for 5500 levels or above in days to come.

60 Minute Chart Analysis

NSE Nifty (N59901) 5290.85, 1, 578727816

0, 0.00, 0.00, 0, 5335.85, 5245.80, 0.00%

Price S Trend(3,90,10) Vol(5,20)



14 days Schotestic RSI (60 minutes chart) closed at 11.19 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. Today it may try to come above its 9 period EMA levels allwoing Nifty to trade below 5340/5350 levels.

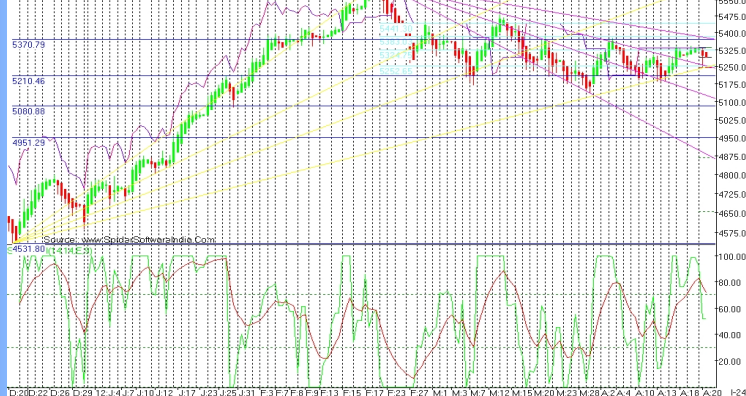
On last trading day of the week Nifty failed to sustain 5300 levels and closed below it. If on Monday Nifty manages to trade below 5320 levels in first few hours of trade, then only probability to breach and trade below 5280 levels will grow stronger in remaining trading hours.

240 Minute Chart Analysis

NSE Nifty (N59901) 5290.85, 1, 578727816

0, 0.00, 0.00, 0, 5335.85, 5245.80, 0.00%

Price S Trend(3,90,10)



Today was 7th day for Nifty in bear zone after 4th day in bull zone for Super Trend, 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.

Today was 3rd day of Nifty trading above 3rd speed line over 240 minutes candle. Speed line is drawn from the high of 2629.95 (22/02/12) and low of 5136.10 (29/03/12).

5350 levels will be very crucial 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 (20/04/2012)

On friday fall in Nifty (0.78 %) was registered with fall in Nifty April 12 futures open position (2.83 %) and fall in Nifty spot intraday volume (0.74 %).

Nifty fall with fall in OI and volume suggesting that the market is making its bottom and the higher probability is that the price will rise at some point forward.

Current fall of 0.78 % in Nifty was due to long liquidation in Nifty April 12 series.

On intraday chart 5320 levels will act as an immediate resistance levels for intraday above which it has resistance at 5340/5350 levels. Only sustainability below 5320 levels on intraday will allow Nifty to move towards 5260 levels or below which is only possible if long liquidation continues on monday..

Stocks Corner

Fresh Long

M&M	ABIRLANUVO	MCDOWELL-N	HINDPETRO
ASHOKLEY	TTKPRESTIGJPP	GLAXO	NMDC
IFCI	IOC	SRTANSFIN	TATASTEEL
ESCORTS	TITAN	CUMMINSIND	ASIANPAINT
TATAMTRDVR	TECHM	BHARTIARTL	BPCL
RCOM	MRF	HINDZINC	

Long Liquidation

RANBAXY	BOSCHLTD	DABUR	CNXIT	ALBK	HERMOTOCO
OIL	EXIDEIND	SBIN	FEDERALBNK		ULTRACEMCO
HDFCBANK	INDUSINDBK	TATACOMM	HINDUNILVR		DRREDDY
RUCHISOYA	TATACOFFEE		NIFTY	TATAMOTORS	
COREEDUTEC		HDFC	ABGSHIP	SAIL	PIRHEALTH
NFTYMCAP50		BANKNIFTY	CNXNSE	BAJAJ-AUTO	HEXAWARE
NHPC	TVSMOTOR	DCIL	OPTOCIRCUIT	TML	BEML
RELIANCE	CNXINFRA	FINANTECH	LICHSGFIN	JETAIRWAYS	
3INFOTECH	ACC	SESAGOA	DLF	DIVISLAB	BATAINDIA
HOTELEELA	TATAGLOBAL		BHUSANSTL	BEL	ICICIBANK
ORIENTBANK		BRFL	INDIANB	GMRINFRA	BHEL
UNITECH	MCLEODRUSS		BFUTILITIE	EKC	HCC
RELINFRA	DENABANK	RAYMOND	BANKINDIA	TATAPOWER	
VIPIND	SIEMENS	JSWSPAT	GESHIP	PANTALOONR	
VOLTAS	GVKPIL	PATELENG	TATACHEM	IGL	PTC
IBREALEST	SOBHA	STRTECH	RECLTD	HINDOILEXP	RENUKA

Short Covering

UNIONBANK	ONMOBILE	IDEA	BAJAJHLDNG	WIPRO
APOLLOTYRE		ITC	MPHASIS	HCLTECH
BALRAMCHIN		GSPL	COALINDIA	AUROPHARMA
IVRCLINFRA	GAIL	INFY	PATNI	UNIPIOS

Fresh Short

MARUTI	LUPIN	ORCHIDCHEM	CHAMBLFERT
ABB	GRASIM	ANDHRABANK	OFSS
SUNTV	PRAJIND	NCC	CANBK
VIDEOIND	KTKBANK	BIOCON	JINDALSAW
POWERGRID	BHARATFORG		GUJFLUORO
SINTEX	CAIRN	FORTIS	STER
ROLTA	IDBI	APIL	ALOKTEXT
EDUCOMP	SUNPHARMA	JSWENERGY	AXISBANK
JSWSTEEL	RPOWER	PNB	CENTRALBK
POLARIS	JUBLFOOD	VJAYABANK	
ONGC	JINDALSTEL	WELCORP	ARVIND
CESC	LT	BANKBARODA	UCOBANK
CROMPGREAV		JOB	AMBUJACEM
HINDALCO	ADANIPOWER		SUZLON
SREINFRA	SOUTHBANK	DELTACORP	GMDCLTD
PFC	IDFC	INDIAINFO	PUNJLLOYD
ABAN	AREVAT&D	INDIACEM	PETRONET
NATIONALUM		JISLJALEQS	CENTURYTEX
DHANBANK	MERCATOR		

Performance Corner

Daily Calls Monitor

Short Nifty April 12 future @ 5340/5344 (future) sl 5354 lgt 5321/5294; sl triggered in Nifty intraday short call
Short SBI April 12 future @ 2280 (future) sl 2301 lgt 2259/2242
Short LT April 12 future @ 1308/1311 (spot) sl 1321 lgt 1290/1279
Short Reliance April 12 future @ 734 (spot) sl 741 lgt 726
Short M&M April 12 future @ 720 (spot) sl 726 lgt 711/704;sl

Short Copper April 12 future @ 418.90/419.20 sl 420.70 lgt 415.90/413.50

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