

Daily Nifty Observer

Issue - 673

June 01, 2012

Nifty Outlook

.....nifty likely to resist
4950 levels to sustain at
friday....

Support

4910/4880/4850

Resistance

4950/4980/5020

Market Strength Indicators

14 days RSI - Down by 2.26
points at 41.64 levels

14 days SchRSI - Down by 11.5
at 70.45 levels

Stochastic - Down by 17.78
points at 64.01 levels

TSI - Up by 0.84 points

Market Intensity Indicator

NFP - At discount of 8.00 from
discount of 17.7 earlier

Advance - 628

Decline - 815

Volatility - Unchanged at 0.14
levels from previous

Moving Average Indicator

20 days SMA - 4941.78

50 days SMA - 5126.42

200 days SMA - 5068.31

Bollinger Band - Moving
towards Middle Band from
Below

Other Indicators

FII's Spot - Negative

DII's Spot - Negative

F&O - Negative

Spot Nifty Daily Chart Analysis



60 Minute Chart Analysis

14 days Schotestic RSI (60 minutes chart) closed at 39.11 levels & traded across its 9 period EMA for whole of the trading session and managed to close above it. On friday it may try to trade above its 9 period EMA levels allowing Nifty to trade above 4910/4880 levels.

Today, Nifty consolidated in between 4940/44880 levels and closed below 4950 levels after gap down opening. On friday 4910 levels will give immediate support to nifty while 4950 as immediate resistance on intraday.

240 Minute Chart Analysis

After 32 day for Nifty in bear zone, since last 4 days it is closing above Super Trend, over 240 minutes Heikin Candle, giving an indication for short term bull run .

Today also Nifty sustained and closed below 4950 levels.

Nifty for 6th day closed above its 2nd speed line and moved towards 3rd speed line on intraday. Speed line is drawn from the high of 5629.95 (22/02/12) and low of 5136.10 (29/03/12).

In next few 240 minute Heikin candle Nifty have to give close above 2nd speed line to move towards 3rd speed line (around 5000 levels). If it continues closing below 3rd speed line then it will increses probability to slide towards 1st speed line (around 4500 levels).

Note on Nifty Intraday Price,OI & Volume (31/06/2012)

On thursday fall in Nifty (0.53 %) was registered with rise in Nifty May 12 futures open position (25.34 %) and rise in Nifty spot intraday volume (66.71 %).

Nifty fall with rise in OI and volume suggesting that the downtrend is secure and that the trend may continue for a period of time.

Current fall of 0.59 % in Nifty was due to fresh short build up in Nifty May 12 series.

For friday, Nifty likely to resist 4950 levels with 4880 as intraday support. Above 4950 levels 4880/5020 levels is important resistance zone.

Spot Nifty closed at 4924.25 down 0.54 % after consolidating trading session with rise in volume which was above its 20 period SMA. It made a high of 4949.25 and low of 4883.55 levels in intraday. Nifty closed below its 20 period, below its 50 periods and even below its 200 periods SMA. **SHORT TERM TREND WILL REMAIN BEARISH AS NIFTY CLOSED BELOW ITS 200 DAYS SMA ON MONDAY (07/05/2012) .** Momentum oscillator is indicating that Nifty is trading in its over bought zone on intraday chart. **Friday movement in Nifty likely to set tone for next week. Continuation to trade above 4900 levels will increase the porbability to breach and sustain 5000 levels next week.**

Stocks Corner

Fresh Long

BANKINDIA	DENABANK	UCOBANK	ASIANPAINT	CENTRALBK	SYNDIBANK
VIJAYABANK	IDFC	MTNL	TTML		
ANDHRABANK	ADANIPTS	CANBK	FINANTECH		
SAIL	RPOWER	RUCHISOYA	JPASSOCIAT	PNB	BRFL
HDIL	ULTRACEMCO	GMRINFRA	UNIONBANK	SRTRANSFIN	
ASHOKLEY	UNITECH	ZEEL	OFSS	KOTAKBANK	
SESAGOA	SIEMENS	PIRHEALTH	ORIENTBANK		HIINDALCO
POLARIS	CESC	JSWSTEEL	BAJAJHLDNG		
MCLEODRUSS	HINDOILEXP	GODREJIND	ROLTA		HINDUNILVR
JUBLFOOD	CIPLA	MRF	FEDERALBNK		HDFCBANK
DCB	TATACOFFEE	JSWISPAT	IOB		BPCL
BGREENERGY	PUNJLLOYD	IOC	DLF		TATACOMM
CUMMINSIND	YESBANK	JISLJALEQS	ABIRLANUVO		
BHEL	DIVISLAB	APOLLOTYRE	RELCAPITAL		
ONGC	NFTYMCAP50	TCS	BEML		GESHIP
DABUR	CNXPSE	INDIANB	MRPL		IFCI
CAIRN	DRREDDY	BHARTIARTL			KTKBANK
POWERGRID	NAGAROIL	ESSAROIL			TATAGLOBAL

Long Liquidation

PFC	INDIACEM	HINDZINC	RAYMOND	GSPL	LICHSGFIN
JETAIRWAYS		WIPRO	ADANIENIT	TVSMOTOR	BAJAJ-AUTO IRB
GMDCLTD	ESCORTS	GLAXO	M&M	BHUSANSTL	PANTALOONR
ONMOBILE	CENTURYTEX		BHARATFORG		ARVIND
BATAINDIA	LITL	LT	HEROMOTOCO		FORTIS
SCI	SUNPHARMA	ABGSHIP	SUNTV	TATAMTRDVR	PTC
CROMPGREAV	TECHM		UNIPOS	TATAMOTORS	

Short Covering

SOUTHBANK	SKUMARSYNF	INDHOTEL	PATELENG	LUPIN
HAVELLS	IBREALEST	JPOWER	VOLTAS	COLPAL
HCC	DISHTV	RCOM	NMDC	PRAJIND
NTPC	RENUKA	IVRCLINFRA	COALINDIA	AUROPHARMA
ORCHIDCHEM	GVPIL	NCC	HINDPETRO	BIOCON
SINTEX	VIDEOIND	MAX		

Fresh Short

CNXIT	BANKBARODA	MPHASIS	RELIANCE	BALRAMCHIN
INFY	HDFC	BFUTILITIE	PETRONET	CNXINFRA
SOBHA	NIFTY	TITAN	AMBUJACEM	JINDALSAW
ABB	BEL	INDUSINDBK	BANKNIFTY	HCLTECH
ALOKTEXT	ITC	TATAPOWER	GAIL	BOSCHLTD
GUJFLUORO	ALBK	STER	EXIDEIND	APIL
DELTA	CORP	IDBI	INDIAINFO	COREEDUTEC
BAJAJHIND	TATASTEEL	ACC	VIPIND	SBIN
ABAN	GRASIM	OPTOCIRCUI	IGL	WELCORP
NHPC	CHAMBLFERT		TATACHEM	HEXAWARE
JINDALSTEL	AXISBANK	IDEA	ADANIPOWER	
MARUTI	MCDOWELL-N		SUZLON	ICICIBANK

Performance Corner

Daily Calls Monitor

Buy JSWSteel @ 622/624 sl 616 tgt 632/638; 1st tgt
 Buy Nifty June 12 future @ 4900/4907 (spot) sl 4877 tgt 4935/4952; 1st tgt
 Buy TCS @ 1240 sl 1227 tgt 1255/1269; 1st tgt
 Buy Infy @ 2411/2417 sl 2390 tgt 2454; range (closing - 2429.35)
 Buy SBI @ 2070 sl 2049 tgt 2092/2107; sl

Buy Copper June 12 future @ 423.00/423.50 sl 421.50 tgt 426.50/428.20; sl
 triggered
 Buy Gold June 12 future @ 29080/29120 sl 29010 tgt 29190/29250; sl
 triggered

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