

Daily Nifty Observer

Issue - 675

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Spot Nifty Daily Chart Analysis

Nifty Outlook

.....4815 levels will be crucial intraday support levels for tuesday with 4777 levels as strong support for the week....

Support

4840/4810/4777

Resistance

4880/4910/4937

Market Strength Indicators

14 days RSI - Up by 0.8 points at 36.31 levels

14 days SchRSI - Up by 4.08 at 43.31 levels

Stochastic - Down by 10.9 points at 22.33 levels

TSI - Down by 0.69 points

Market Intensity Indicator

NFP - At discount of 7.65 from discount of 17.05 earlier

Advance - 641

Decline - 812

Volatility - Down by 0.01 points at 0.16 levels from previous

Moving Average Indicator

20 days SMA - 4916.22

50 days SMA - 5108.34

200 days SMA - 5065.70

Bollinger Band - Trading around Lower Band

Other Indicators

FII's Spot - Negative

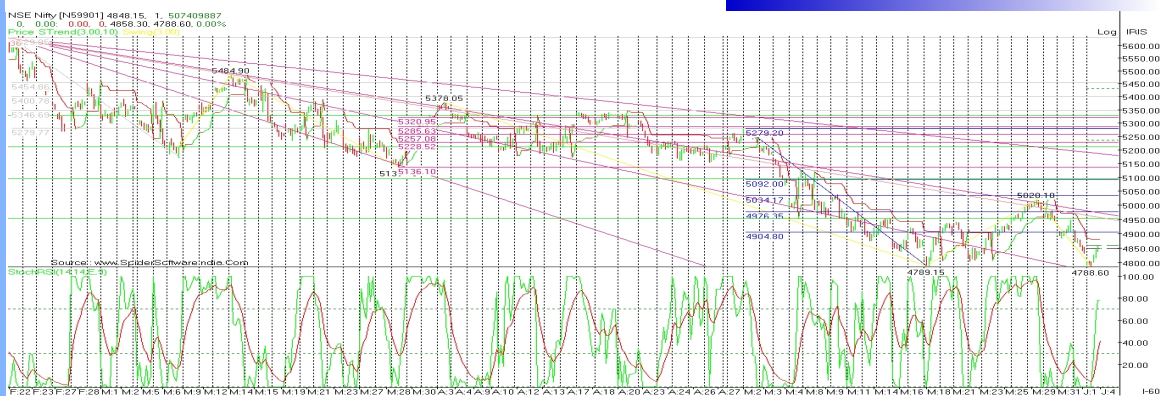
DII's Spot - Positive

F&O - Positive

Spot Nifty closed at 4848.15 up 0.14 % after up trending trading session with fall in volume which was below its 20 period SMA. It made a high of 4858.30 and low of 4770.35 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 around its over sold zone on intraday chart.

Trading above 4815 levels on tuesday will only increase the probability for Nifty to move towards 4880 levels or above. Above 4880 levels it will resist at 4910/4937 levels. 4777 levels will give strong support in days to come.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 78.37 levels & traded across its 9 period EMA for whole of the trading session and managed to close above it. On tuesday it may try to trade above its 9 period EMA levels allowing Nifty to trade above 4790 levels.

With gap down opening, today Nifty managed to fill the whole gap in rest of trading hours. On tuesday above 4815 levels Nifty will resist around 4880 levels with 4810/4777 as strong intraday support zone below 4815 levels.

240 Minute Chart Analysis



After 4 day for Nifty in bull zone, since 2 days it is closing below Super Trend, over 240 minutes Heikin Candle.

Today also Nifty closed below 4900 levels.

Nifty for 8th day closed above its 2nd speed line and moved down 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 increase probability to slide towards 1st speed line (around 4500 levels).

Note on Nifty Intraday Price,OI & Volume (04/06/2012)

On monday rise in Nifty (0.13%) was registered with fall in Nifty June 12 futures open position (0.12 %) and fall in Nifty spot intraday volume (7.35 %).

Nifty rise with fall in OI and 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 0.13 % in Nifty was due to short covering in Nifty June 12 series.

For tuesday, 4815 levels will act as crucial support levels below 4840 levels on intraday. Trading above 4815 levels will open gate for 4880 levels or above on intraday else nifty may again move below 4800 levels, sustainability below which is still questionable.

Stocks Corner

Fresh Long

PANTALOONR	HEXAWARE	DELTACORP	DENABANK	JPASSOCIAT
HINDPETRO	JETAIRWAYS	LT	UCOBANK	ONGC
BPCL	SOBHA	SYNDIBANK	FORTIS	OIL
IDBI	ANDHRABANK	DLF	BOSCHLTD	BAJAJHIND
RELINFRA	ORCHIDCHEM	IOB	TATASTEEL	ARVIND
IOC	TATACOMM	HAVELLS	GVKPIL	SREINFRA
HEROMOTOCO	GODREJIND	SBIN	LITL	RENUKA
KOTAKBANK	TATACOFFEE		IDFC	
AUROPHARMA	MRF	BGREENERGY	TATAMTRDVR	
SINTEX	CANBK	NMDC	MCLEODRUSS	NCC
IDEA	RECLTD	JSWISPAT		

Long Liquidation

VIDEOIND	LICHSGFN	BANKINDIA	ACC	BAJAJ-AUTO	NFTYMCAP50
GRASIM	JINDALSAW	SKUMARSYNF		CNXIT	UNIONBANK
BRFL	BFUTILITIE	COREEDUTEK		JPPPOWER	ALOKTEXT
RANBAXY	EDUCOMP	MARUTI	SUNPHARMA	AAPIL	HINDALCO
TATAGLOBAL		ESCORTS	INDIAINFO	SUNTV	OFSS
CIPLA	INDIANB	WIPRO	INDIACEM	SRTRANSFIN	ITC
SUZLON	INDHOTEL	TVSMOTOR	ASIANPAINT	OPTOCIRCULI	HINDALSTEL
GAIL	ADANIENI	ULTRACEMCO		PETRONET	

Short Covering

NAGAROIL	IBREALEST	IVRCLINFRA	BANKBARODA	SIEMENS
POLARIS	JSWENERGY	AXISBANK	ROLTA	UNIIPHOS
TATAMOTORS	PRAJIND	GUJFLUORO	DIVISLAB	STRTECH
PNB	CHAMBLFERT	RUCHISOYA	KTKBANK	
CUMMINSIND	VIJAYABANK	BEL	JSWSTEEL	
HCLTECH	RPOWER	MAX	IRB	RELIANCE
EXIDEIND	BANKNIFTY	AMBUJACEM		ICICIBANK
CENTURYTEX	WELCORP	DCB	TTML	CNXNSE
ABB	APOLLOTYRE	M&M	HINDOILEXP	
ABIRLANUVO	BALRAMCHIN		MCDOWELL-N	
SAIL	TECHM	GLAXO	CROMPGREAV	CNXINFRA
ESSAROIL	RELCAPITAL	UNITECH	IFCI	MTNL
RAYMOND	POWERGRID	ABGSHIP	FINANTECH	NHPC
ADANIPOWER	TTKPRESTIGRCOM	NIFTY		CESC
BAJAJHLDNG	FEDERALBNK	BEML		ASHOKLEY

Fresh Short

BHUSANSTL	CENTRALBK	INFY	ZEEL	BHEL	BIOCON
HINDZINC	COALINDIA	PATELENG	HDFC	DABUR	BIHARFORG
YESBANK	NTPC	PTC	INDUSINDBK	TCS	MPHASIS
DISHTV	LUPIN	SCI	JISLJALEQS	ADANIPORTS	
VIPIND	SOUTHBANK	HINDUNILVR		DRREDDY	GSPL
GMRINFRA	BOMDYEING	GMDCLTD	BHARTIARTL		PUNJLLOYD
SESAGOA	ALBK	STER	TATACHEM	VOLTAS	PIRHEALTH
BATAINDIA	GESHIP	MRPL	CAIRN	TATAPOWER	
ORIENTBANK		COLPAL	ONMOBILE	TITAN	IGL
ABAN	JUBLFOOD				

Performance Corner

Daily Calls Monitor

Buy Tata Steel @ 394/395 sl 389 tgt 399/404; 2nd tgt achieved
Buy Nifty June 12 future @ 4795/4805 (spot) sl 4771 tgt 4840/4857; 2nd tgt
Buy Reliance @ 683/686 sl 677 tgt 694/699; 1st tgt
Buy Axis Bank @ 960 sl 954 tgt 967/975; 2nd tgt
Buy BPCL @ 708/710 sl 702 tgt 717/725; 1st tgt
Buy JSW Steel @ 594/595 sl 588 tgt 602/609; 2nd tgt
Buy IIT @ 1140 sl 1129 tgt 1157; tgt
Buy SBI @ 1992/1998 sl 1974 tgt 2027/2040; 2nd tgt
Buy ICICI Bank @ 779/782 sl 469 tgt 797; range (closing - 788.85)
Buy Bhushan Steel @ 433/435 sl 427 tgt 447; range (closing - 435)
Short IGL June 12 future @ 237/240 (spot) sl 245 tgt 230/224
Buy Kotak Bank @ 540/542 sl 535 tgt 554; range (closing - 547.15)

Buy Copper June 12 future @ 402.50/403.00 sl 399.00 tgt 407.00/409.50
Buy Silver July 12 future @ 54200/54300 sl 53750 tgt 54800/55150
Buy Crude June 12 future @ 4590/4598 sl 4570 tgt 4630/4655; 2nd tgt
Buy Crude again @ 4625/4633 sl 4605 tgt 5657/4680; 2nd tgt of earlier
intraday buy call in crude achieved

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