

Daily Nifty Observer

Issue - 677

June 07, 2012

Nifty Outlook

....Nifty may move towards 5100 levels on thursday with 5050 as important intraday resistance and 4950 as support....

Support

4990/4970/4950

Resistance

5010/5050/5070

Market Strength Indicators

14 days RSI - Up by 13.17 points at 51.93 levels

14 days SchRSI - Up by 50.85 at 100 levels

Stochastic - Up by 28.86 points at 56.64 levels

TSI - Down by 4.64 points

Market Intensity Indicator

NFP - At discount of 18.5 from discount of 17.00 earlier

Advance - 1139

Decline - 323

Volatility - Up by 0.05 points at 0.21 levels from previous

Moving Average Indicator

20 days SMA - 4910.50

50 days SMA - 5096.30

200 days SMA - 5064.54

Bollinger Band - Trading around Lower Band

Other Indicators

FII's Spot - Positive

DII's Spot - Positive

F&O - Positive

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 4997.19 up 2.75 % after up trending trading session with rise in volume which was above its 20 period SMA. It made a high of 5010.50 and low of 4886.15 levels in intraday. Nifty closed above 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.

Sustainability above 4910 levels on thursday will open gate for Nifty to move towards 5050 levels or above. Above 5050 levels it will resist at 5120 levels. 4880 levels will give strong support in days to come.

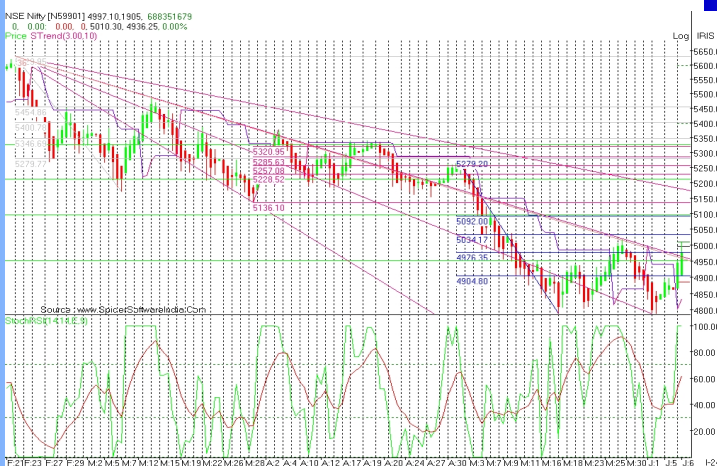
60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 87.39 levels & traded above its 9 period EMA for whole of the trading session but managed to close below it. On thursday it may try to trade above its 9 period EMA levels allowing Nifty to trade above 4880 levels.

With a gap up opening, Nifty tested 5000 levels and failed to fill up the intraday gap. For thursday, sustainability above 4950 levels will give room for 5050 levels or above. Below 4950 levels Nifty will get strong support around 4920/4880 levels.

240 Minute Chart Analysis



After 3 day for Nifty in bear zone, today it moved in bull zone and closed above Super Trend, over 240 minutes Heikin Candle.

Today Nifty closed above 4900 levels.

Nifty for 10th day closed above its 2nd speed line and moved even above 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 closing 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 (06/06/2012)

On wednesday rise in Nifty (2.75%) was registered with rise in Nifty June 12 futures open position (25.59 %) and rise in Nifty spot intraday volume (38.41%).

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 2.75 % in Nifty was due to fresh long build up in Nifty June 12 series.

For thursday, 4910 levels will act as crucial support levels below 4950 levels on intraday. Trading above 4950 levels will open gate for 5050 levels or above on intraday else nifty may again move consolidate below 5000 levels.

Stocks Corner

Fresh Long

GMRINFRA	IVRCLINFRA	INDIAINFO	APOLLOTYRE	ESSAROIL
IRB	COREEDUTEC		RPOWER	LITL
KTKBANK	GVPKIL	RECLTD	CESC	UNITECH
TATAMOTORS		ESCORTS	JETAIRWAYS	MCDOWELL-
N	TATAMTRDVR		PIRHEALTH	IFCI
JSWISPAT	SOBHA	PATELENG	HEROMOTOCO	INDIACEM
TTML	LT	JINDALSTEL	ALBK	RELINFRA
JPOWER	HINDOILEXP	SCPI	PUNJLLOYD	CENTRALBK
ORIENTBANK		ADANIPOWER		ANDHRABANK
NTPC	GUJFLUORO	BANKBARODA	ITC	BOMDYEING
CNXINFRA	TITAN	IDBI	VOLTAS	HDFCBANK
SBIN	BGREENERGY	PFC	NAGAROIL	PTC
BHARTIARTL		KOTAKBANK	SREINFRA	UNIONBANK
POWERGRID	SRTRANSFIN	JINDALSAW	FINANTECH	SYNDIBANK
DENABANK	SUNTV	BAJAJ-AUTO	ABB	ASHOKLEY
CENTURYTEX	HINDUNILVR		NCC	SESAGOA
IOB	M&M	TATASTEEL	SOUTHBANK	UCOBANK
WIPRO	JISLJALEQS	AUROPHARMA		ASIANPAINT
TATAPOWER	NFTYMCAP50		SIEMENS	SUNPHARMA
NIFTY	MARUTI	BHEL	BHARATFORG	ONGC
ACC	INDIANB	ABAN	JSWENERGY	CAIRN
TVSMOTOR	HEXAWARE	TATAGLOBAL		PNB
BAJAJHIND	CROMPGREAV		RAYMOND	SUZLON
BIOCON	APIL	CNXPSE	BHUSANSTL	LUPIN
ROLTA	TCS	SAIL	NHPC	ORCHIDCHEM
RELIANCE	BANKINDIA	COALINDIA	PRAJIND	UNIPHOS
GMDCLTD	MRF	CNXIT	VIDEOIND	GAIL
ONMOBILE	TATACHEM	CANBK	HCLTECH	BRFL
INFY	FEDERALBNK		IDFC	POLARIS
ULTRACEMCO	BOSCHLTD	ADANIEN	BATAINDIA	NMDC
ABGSHIP	MRPL	TECHM	JUBLFOOD	INDHOTEL
BAJAJHLDNG	CUMMINSIND		BPCL	BEML

Long Liquidation

CIPLA GSPL SKUMARSYNF

Short Covering

PANTALOONR	ABIRLANUVO	DABUR	STRTECH
AMBUJACEM	RELCAPITAL	STER	HDIL
ARVIND	JSWSTEEL	CHAMBLFERT	JPASSOCIAT
ZEEL	HINDZINC	IBREALEST	VIPIND
AXISBANK	DLF	PETRONET	RENUKA
ALOKTEXT	DCB	EDUCOMP	TATACOMM
TTKPRESTIG	VIJAYABANK		INDUSINDBK
MAX	MCLEODRUSS		MPHASIS
OFSS	HAVELLS	OIL	TATACOFFEE
BFUTILITIE			
IGL			

Fresh Short

DRREDDY DIVISLAB GLAXO IOC HINDPETRO COLPAL
BALRAMCHIN

Performance Corner

Daily Calls Monitor

Buy Sesa Goa @ 180/179 sl 177 tgt 183/184
Buy tata steel @ 406/408 sl 403 tgt 412
Buy Nifty June 12 future @ 4943/4950 (spot) sl 4920 tgt 4970/4994
Buy Bank Nifty June 12 future @ 9555/9575 sl 9450 tgt 9690/9750
Buy ICICI Bank @ 802/804 sl 795 tgt 814
Buy Jindalstel @ 429/430 sl 425 tgt 435/440
Buy Jubilant food @ 1070/1080 sl 1055 tgt 1210/1237
Buy SBI @ 2120/2127 sl 2105 tgt 2154/2170
Buy LT @ 1235/1240 sl 1220 tgt 1270/1287
Buy Reliance @ 707/709 sl 701 tgt 717/724
Buy Nifty June 12 future again @ 4977/4985 sl 4950 tgt 5020; 2nd tgt in earlier intraday buy call in nifty achieved

Buy Silver 55050/55150 sl 54700 tgt 55700/55900
Buy Copper June 12 future @ 410/411 sl 407.90 tgt 414.50/417.00
Buy Crude June 12 future @ 4740/4747 sl 4720 tgt 4777; sl triggered in crude intraday buy call
Buy Gold August 12 future in the range of 30190/30240 sl 30110 tgt 30400/30520
May buy silver July 12 future again @ 55700/55800 sl 55300 tgt 56200/56450; 2nd tgt of earlier intraday buy call in silver achieved
May buy crude June 12 future again @ 4715/4723 sl 4697 tgt 4750/4777; sl of earlier intraday buy call in crude triggered

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