

# Daily Nifty Observer

Issue - 682

June 15, 2012

## Nifty Outlook

....sustainability above 5034/5010 levels will increase probability for Nifty to move towards 5100 levels on friday....

## Support

5034/5010/4980

## Resistance

5070/5090/5120

## Market Strength Indicators

14 days RSI - Down by 7.11 points at 53.96 levels

14 days SchRSI - Down by 27.8 points at 72.2 levels

Stochastic - Down by 7.37 points at 76.68 levels

TSI - Up by 1.00 points

## Market Intensity Indicator

NFP - At discount of 0.65 from premium of 1.55 earlier

Advance - 446

Decline - 1002

Volatility - Up by 0.01 points at 0.20 levels from previous

## Moving Average Indicator

20 days SMA - 4960.03

50 days SMA - 5073.81

200 days SMA - 5070.03

Bollinger Band - Trading around Upper Band

## Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

## Spot Nifty Daily Chart Analysis

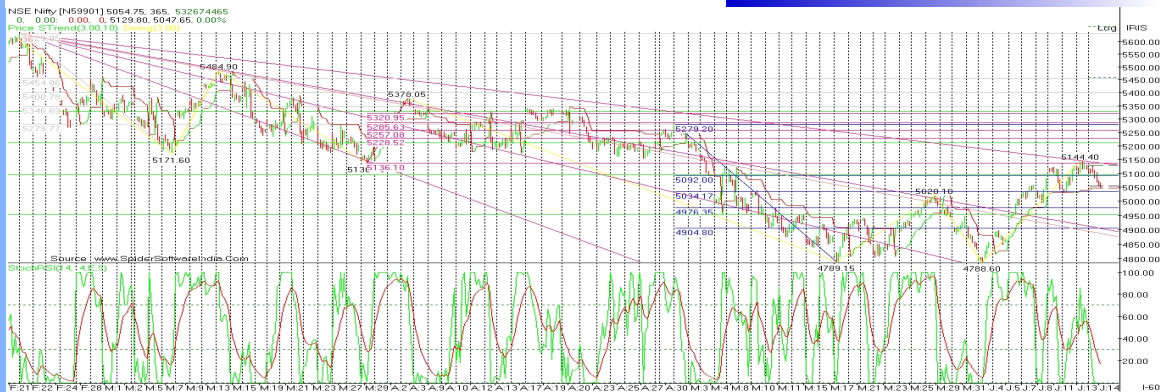


Spot Nifty closed at 5954.75 down 1.30 % after down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5130 and low of 5047.60 levels in intraday. Nifty closed above its 20 period, below its 50 periods and below its 200 periods SMA. Momentum oscillator is indicating that Nifty is trading around its over bought zone on intraday chart.

**After trading in short term bear zone for almost 24 trading days Nifty since seven trading sessions closing in bull zone. If next week Nifty manages to give closing above its 20 period SMA, it will be indicative for short to mid term bull phase.**

**On friday, 5034 levels will act as an immediate support while 5090 levels as immediate resistance. Sustainability above 5034 levels will increase probability to move towards 5100 levels on intraday. Below 5034 levels, 5010/4980 levels will give intraday support to nifty.**

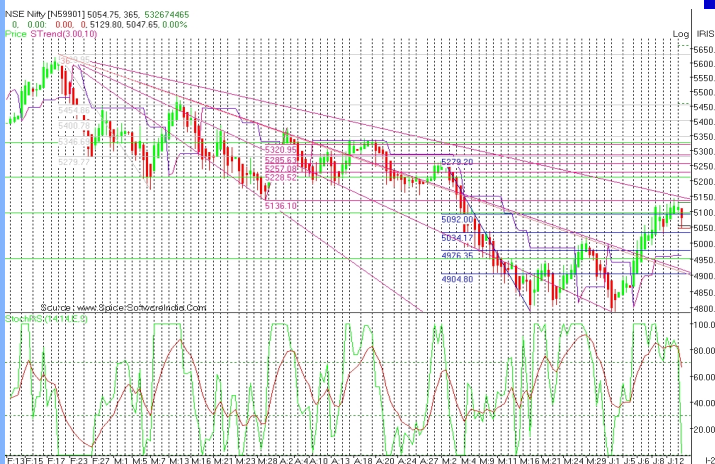
## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 0.00 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. On friday it may try to come above its 9 period EMA levels allowing Nifty to trade above 5034/5010 levels.

Today Nifty initiated its southward movement from the very first trading hours and managed to close around 5050 levels, an important support levels. Continued sustainability above 5050 levels will allow Nifty again towards 5100 levels or above on friday. Below 5050 levels, immedaite supprt is at 5034 levels and intraday support is at 4980 levels.

## 240 Minute Chart Analysis



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

Today Nifty closed below 5100 levels.

Nifty for 6th day closed above its 3rd speed line and consolidated below 4th 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 3rd speed line to move towards or above 4rd speed line (around 5150 levels). Only closing below 3rd speed line will increases probability to slide towards 2st speed line (around 4800 levels).**

## Note on Nifty Intraday Price,OI & Volume (14/06/2012)

On thursday fall in Nifty (1.30 %) was registered with fall in Nifty June 12 futures open position (4.52 %) and fall in Nifty spot intraday volume (12.16 %).

Nifty fall with fall in OI and fall in 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 1.30 % in Nifty was due to long liquidation in Nifty June 12 series.

**Short covering if there for shorts build up on thursday, will keep Nifty afloat 5034/5010 levels on friday and will also enforce it to move towards 5100 levels or above. However, if short build up continues it will allow Nifty to trade below 5050 levels on intraday whose probability seems to be low.**

## Stocks Corner

### Fresh Long

KTKBANK	PIRHEALTH	SUNTV	COLPAL	NMDC	
SKUMARSYNF	TECHM	TTKPRESTIGSCI		SOBHA	
INFY	CIPLA	HEXAWARE	BPCL	ACC	VIPIND
JISLJALEQS	BGREENERGY	HINDPETRO	GMDCLTD	TCS	ITC
SESAGOA	OPTOCIRCUIT	RELIANCE	ONMOBILE		

### Long Liquidation

BAJAJHLDNG	TATACHEM	AMBUJACEM	BHARTIARTL
BATAINDIA	SRTRANSFIN	ABB	SOUTHBANK
BAJAJ-AUTO	UNIIPHOS	BHARATFORG	BHUSANSTL
SUZLON	INDHOTEL	ADANIPOWER	COALINDIA
EXIDEIND	IOB	GSPL	BEL
GAIL	CNXNSE	NIFTY	HDFCBANK
HINDUNILVR		RCOM	JINDALSTEL
TVSMOTOR	BHEL	ARVIND	GUJFLUORO
SINTEX	IGL	ESSAROIL	RANBAXY
JPOWER	PTC	ORCHDCHEM	HAVELLS
CUMMINSIND		VJAYABANK	TTML
UCOBANK	DLF	BANKINDIA	ESCORTS
IVRCLINFRA	HCLTECH	FORTIS	DISHTV
BOMDYEING	VOLTAS	BAJAJHIND	GODREJIND
BANKNIFTY	RPOWER	JINDALSAW	KOTAKBANK
AXISBANK	APIL	CENTURYTEX	IFCI
FINANTECH	JPASSOCIAT	MCDOWELL-N	ROLTA
NAGAROIL	DCB	RELCAPITAL	SBIN
HCC	ICICIBANK	HDIL	BFUTILITIE
IDFC	SAIL	LITL	PATELENG
CANBK	HINDOILEXP	ALBK	PANTALOONR
ADANIPTS			
			RECLTD
			INDIACEM
			SREINFRA
			DELTAACORP
			CNXINFRA
			INDIAINFO
			IDBI
			TATACOMM
			RELIANCE
			CESC
			TATAMTRDVR
			LT

### Short Covering

ZEEL	COREEDUTEC	CAIRN	BRFL
BALRAMCHIN	ULTRACEMCO	OIL	CNXT
NCC	AUROPHARMA	JSWENERGY	IDEA
DABUR	LUPIN	HEROMOTOCO	STER

### Fresh Short

HINDZINC	DIVISLAB	ASIANPAINT	ALOKTEXT	SIEMENS	ONGC
POLARIS	M&M	VIDEOIND	WIPRO	MRPL	RUCHISOYA
ABGSHIP	DRREDDY	IOC	SYNDIBANK	NHPC	GRASIM
CENTRALBK	TATASTEEL	ABAN	CROMPGREAV		MRF
FEDERALBNK		GESHIP	SUNPHARMA	INDIANB	HDFC
POWERGRID	BELM	APOLLOTYRE	HINDALCO		INDUSINDBK
WELCORP	ANDHRABANK	LICHSGFIN	OFSS		TATAPOWER
ABIRLANUVO		UNIONBANK	TATAGLOBAL		MAX
CHAMBLFERT		BANKBARODA		DENABANK	EDUCOMP
JSWISPAT	NTPC	ASHOKLEY	YESBANK	GVKPIL	TATAMOTORS
PUNJLLOYD	PFC	MCLEODRUSS		GMRINFRA	STRTECH
PRAJIND	PNB	UNITECH	IBREALEST		

## Performance Corner

### Daily Calls Monitor

[Buy Tata Steel @ 411/413 sl 407 tgt 417/421](#)  
[Buy JSW Steel @ 641/644 sl 635 tgt 651/657; sl triggered](#)  
[Buy ACC @ 1195/1200 sl 1179 tgt 1219/1230](#)  
[Buy Nifty June 12 future @ 5105/5112 \(spot\) sl 5079 tgt 5137/5149](#)  
[Buy SBI @ 2200/2207 sl 2185 tgt 2224/2239; sl triggered](#)  
[Buy LT @ 1324/1330 sl 1313 tgt 1345/1355; sl triggered](#)  
[May Buy SBI again @ 2180/2186 sl 2163 tgt 2214/2237; sl of earlier intraday buy call in SBI triggered](#)  
[Buy BPCL @ 726/730 sl 719 tgt 729/740; correction - tgt for bpcl is 739/747](#)  
[Buy Infy @ 2500/2509 sl 2480 tgt 2530/2551](#)  
[Buy Reliance 713/716 sl 707 tgt 723/731](#)

[Buy Gold August 12 future @ 30180/30210 sl 30090 tgt 30310/30390; sl](#)  
[Buy Crude June 12 future @ 4625/4632 sl 4609 tgt 4647/4659; sl](#)  
[Buy Natural Gas June 12 future @ 129.50/130.00 sl 127.50 tgt 133.50/135.00](#)  
[May buy crude June 12 future again @ 4617/4623 sl 4594 tgt 4650; sl of earlier intraday buy call in crude triggered](#)  
[Buy Copper June 12 future @ 411.20/411.70 sl 409.90 tgt 414.00/416.50](#)  
[Buy Silver July 12 future @ 54500/54400 sl 54050 tgt 54900/55200](#)

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