

Daily Nifty Observer

Issue - 687

June 22, 2012

Nifty Outlook

....on friday continuation of trading above 5120 levels will open for 5210 levels

Support

5150/5137/5120

Resistance

5170/5190/5210

Market Strength Indicators

14 days RSI - Up by 3.09 points at 60.47 levels

14 days SchRSI - Up by 12.03 points at 97.59 levels

Stochastic - Up by 19.06 points at 59.33 levels

TSI - Up by 2.02 points

Market Intensity Indicator

NFP - At premium of 8.85 from premium of 1.9 earlier

Advance - 929

Decline - 505

Volatility - Unchanged at 0.16 levels from previous

Moving Average Indicator

20 days SMA - 5018.91

50 days SMA - 5059.57

200 days SMA - 5074.37

Bollinger Band - Trading around Upper Band

Other Indicators

FII's Spot - Negative

DII's Spot - Positive

F&O - Negative

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5165 up 0.87 % after up trending trading session with rise in volume which was below its 20 period SMA. It made a high of 5170.40 and low of 5093.45 levels in intraday. Nifty closed above its 20 period, above its 50 periods and above 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 eleven trading sessions is 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 5120/5080 levels will act as intraday support zone to nifty below 5150 levels. Continuation of trading above 5120 levels will increase the probability to move towards 5200 levels or above.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 100 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 come below its 9 period EMA levels allowing Nifty to continue its resistant around 5211 levels.

For first few hours Nifty consolidated around 5100 levels and in letter half moved towards 5150 levels. Nifty also managed to close above 5150 levels today. For friday Nifty 5120/5080 levels will act as intraday support zone below 5150 levels. Above 5150 levels 5190/5210 levels will give good resistance to Nifty.

240 Minute Chart Analysis



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

Today Nifty closed above 5150 levels.

Nifty today closed above 4th speed line. 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 increase probability to slide towards 2st speed line (around 4800 levels).

Note on Nifty Intraday Price,OI & Volume (21/06/2012)

On thursday rise in Nifty (0.86 %) was registered with rise in Nifty June 12 futures open position (0.36 %) and rise in Nifty spot intraday volume (4.12 %).

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 0.86 % in Nifty was due to fresh long build up in Nifty June 12 series.

Continuation of fresh long build up with ongoing short covering will allow Nifty to trade above 5100 levels. It may move towards and above 5210 levels. However, if fresh short build up initiates, it will push nifty towards 5100 levels with 5050/5020 levels as crucial support zone.

Stocks Corner

Fresh Long

ONMOBILE	NCC	HDIL	HIINDOILEXP	ESSAROIL	PETRONET
IBREALEST	IVRCLINFRA	JPASSOCIAT	UCOBANK	HINDPETRO	JISLIAEQS
DLF	RELINFRA	UNITECH	HCC	BHEL	DELTACORP
PNB	MRPL	PUNJLLOYD	BATAINDIA	DISHTV	BIOCON
IOC	SBIN	LITL	VOLTAS	INDUSINDBK	BFUTILITIE
LICHSGFIN	IDBI	PATELENG	RAYMOND	PTC	SREINFRA
INDHOTEL	ALBK	DABUR	AXISBANK	PFC	RELCAPITAL
GODREJIND	LT	INDIANB	ITC	ORIENTBANK	
PRAJIND	ANDHRABANK		DCB	SCI	SYNDIBANK
IGL	ABB	BANKNIFTY	ICICIBANK	FORTIS	TATAPOWER
VIPIND	CNXINFRA	BEL	GESHIP	RENUKA	VHAYABANK
SUNPHARMACRO	MPGREAV		TATAGLOBAL		STRTECH
NFTYMCAP50		CNXPSE	POWERGRID	MARUTI	
FEDERALBNK		ABIRLANUVO	IDEA	CANBK	
MTNL	INDIAINFO	HINDUNILVR	ESCORTS	ADANIEN	
BAJAJHIND	GMRINFRA	NIFTY	GSPL	INFY	TTML
CHAMBLFERT		ABGSHIP	CENTRALBK	DENABANK	SUZLON
BPLCL	VIDEOIND		ASIANPAINT	ADANIPOWER	
BAJAJHLDNG		BHUSANSTL	SAIL	TECHM	ZEEL

Long Liquidation

TTKPRESTIGMAX	HAVELLS	JINDALSAW	GLAXO	ABAN
SOBHA	BOSCHLTD	NAGAROIL	BALRAMCHIN	HCLTECH
POLARIS	DIVISLAB	ACC	HINDZINC	AMBUJACEM
INDIACEM				

Short Covering

YESBANK	IDFC	CENTURYTEX	EDUCOMP	TATACOMM
BANKBARODA		IFCI	ULTRACEMCO	SRTRANSFIN
GVKPIL	STER	BOMDYEING	RPOWER	SESAGOA
CESC	APOLLOTYRE		HEROMOTOCO	
AUROPHARMA		SIEMENS	EXIDEIND	JSWSTEEL
BGREENERGYSINTEX		HDFCBANK	ROLTA	TATAMTRDVR
JSWISPAT	KOTAKBANK		RECLTD	PIRHEALTH
COALINDIA	NTPC	PANTALOONR		JPOWER
FINANTECH	TATAMOTORS		HDFC	MRF
TATACOFFEE		TATASTEEL	WELCORP	KTKBANK
MCDOWELL-N		ASHOKLEY	COREEDUTE	RANBAXY
ALOKTEXT	HEXAWARE	WIPRO	SOUTHBANK	CIPLA
BHARTIARTL		OFSS	UNIPIHOS	MCLEODRUSS
GUJFLUORO	APIL	MPHASIS	LUPIN	ARVIND
BRFL	JINDALSTEL	GRASIM	RCOM	M&M
BAJAJ-AUTO	TATACHEM	ORCHIDCHEM		NMDC
SUNTV	SKUMARSYNF			NHPC

Fresh Short

BANKINDIA	CUMMINSIND	CNXIT	BHARATFORG
DRREDDY	COLPAL	TITAN	GMDCLTD
RUCHISOVA	OPTOCIRCU	UNIONBANK	TCS
RELIANCE	IOB		JUBLFOOD
			CAIRN

Performance Corner

Daily Calls Monitor

[Buy Bajaj Auto @ 1517/1523 sl 1502 tgt 1540/1550](#)
[Buy Relinfra @ 518/521 sl 514 tgt 526/531](#)
[Buy LT @ 1355/1362 sl 1340 tgt 1377/1389](#)
[Buy Lic Housing @ 258/259 sl 256 tgt 264](#)
[Buy SBI @ 2095/2103 sl 2079 tgt 2122/2137](#)
[Buy IGL @ 247/249 sl 244 tgt 255/259](#)
[Buy ACC @ 1233/1237 sl 1220 tgt 1251/1267](#)
[Buy JSW Steel @ 655/657 sl 649 tgt 665/670](#)
[Buy Tata Steel @ 426/427 sl 423 tgt 432/436](#)
[Buy Reliance @ 717/718 sl 711 tgt 727/734](#)
[Buy Bank Nifty June 12 future @ 10000 sl 9850 tgt 10230/10350](#)

[Short USDINR June 2012 @ 56.4850/56.5050 sl 56.5750 tgt 56.3950/56.2700; sl triggered](#)
[Short USDINR June 12 future again in the range of 56.5300/56.55.50 sl 56.6300 tgt 56.4500/56.3900; sl of earlier intraday short call in USDINR triggered](#)
[Sell EURINR @ 71.40-71.41 sl 71.5100 tgt 71.30/71.24](#)

[Buy Copper June 12 future @ 417 sl 415.50 tgt 419.00/421.00](#)
[Buy Crude June 12 future @ 4580 sl 4564 tgt 4597/4520](#)

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