

Daily Nifty Observer

Issue - 691

June 28, 2012

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5141.90 up 0.41% after ranging trading session with rise in volume which was below its 20 period SMA. It made a high of 5160.10 and low of 5129.25 levels in intraday.

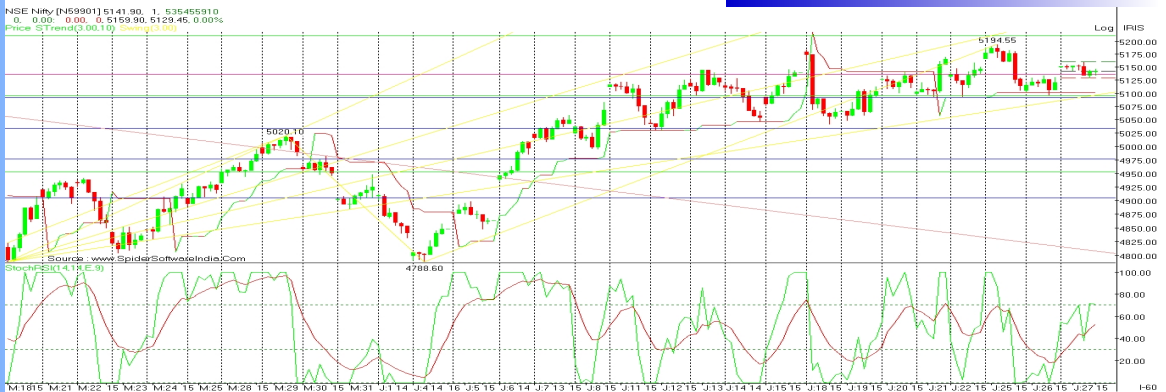
Nifty closed above its 20 period, above its 50 periods and above its 200 periods SMA.

Momentum oscillator is indicating that Nifty is trading just below its over bought zone on intraday chart.

After trading in short term bear zone for almost 24 trading days Nifty since fifteen 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 thursday, 5134 levels will continue to be very crucial levels, opening below it will open for 5110/5091 levels. Trading above it will allow nifty above 5150 levels with 5180/5220 levels as immediate resistance zone.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 70.87 levels & traded across its 9 period EMA for whole of the trading session and managed to close above it. On thursday it may try to trade above its 9 period EMA levels allowing Nifty to continue to trade above 5100 levels.

Today Nifty consolidated in between 5150 and 5130 levels for whole of the trading hours after gap up opening. For thursday which is also the day for expiry of June 12 future series, 5110/5134 levels will act as immediate support, below which intraday support will be in the zone of 5095/5074 levels. Sustainability above 5150 levels tomorrow will open for 5180/5220 levels.

240 Minute Chart Analysis



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

Today also Nifty closed below 5150 levels.

Nifty today also 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 4th speed line to move towards or above 5250/5320 levels. Failing to do so will force Nifty towards 3rd speed line (below 4900 levels).

Note on Nifty Intraday Price,OI & Volume (27/06/2012)

On wednesday rise in Nifty (0.41 %) was registered with rise in Nifty June 12 futures open position (3.75 %) and rise in Nifty spot intraday volume (10.38 %).

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 0.41 % in Nifty was due to fresh long build up in Nifty June 12 series.

If long liquidation in June 12 future series initiates it will keep Nifty trading below 5150 levels with 5134/5110 levels as immediate support and 5090/5074 levels as intraday support zone. However with short covering and continuation of fresh long build up in July 12 future, Nifty may move above 5150 levels. Above 5150 levels Nifty has intraday resistance at 5180 levels. Further trend of Nifty will be decided with fresh long or fresh short build up in July 12 future series.

Nifty Outlook

...5134 levels will be crucial levels for expiry, sustaining above will open for 5150 levels and above with 5110 levels as immediate support below 5134 levels

Support

5134/5110/5095

Resistance

5150/5180/5220

Market Strength Indicators

14 days RSI - Up by 1.78 points at 57.62 levels

14 days SchRSI - Up by 22.85 points at 55.64 levels

Stochastic - Down by 9.23 points at 40.81 levels

TSI - Up by 0.56 points

Market Intensity Indicator

NFP - At discount of 2.25 from premium of 4.9 earlier

Advance - 809

Decline - 624

Volatility - Unchanged at 0.16 levels from previous

Moving Average Indicator

20 days SMA - 5052.73

50 days SMA - 5049.57

200 days SMA - 5074.98

Bollinger Band - Trading around Upper Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Stocks Corner

Fresh Long

JSWENERGY TTML	PFC	POLARIS	UNIPHOS	NAGAROIL
RECLTD	OPTOCIRCUIT	APIL	SESAGOA	ROLTA
DISHTV	JSWSTEEL	PTC	ADANIPOWER	ONMOBILE
TATAPOWER	ORCHIDCHEM	RELINFRA	RENUKA	
ESCORTS	IDBI	COLPAL	HAVELLS	JPOWER
HINDALCO	ABAN	VIPIND	DELTA CORP	RAYMOND
N	APOLLOTYRE	SYNDIBANK	BALRAMCHIN	MCDOWELL-
BAJAJHIND	HINDZINC	COALINDIA	SUZLON	DIVISLAB
GRASIM	MPHASIS	SUNPHARMA	HDFCBANK	IDIL
INDUSINDBK	TCS	PETRONET	CNXIT	BHUSANSTL
BFUTILITIE	PRAJIND	ALBK	MARUTI	IOB
NFTYMCAP50		CNXPSE	OIL	PATELENG
NIFTY	CHAMBLFERT		IDEA	CNXINFRA
HDFC	DCB	CIPLA	STRTECH	GVKPIL
JSWISPAT				VIDEOIND

Long Liquidation

ONGC	M&M	RUCHISOYA	BEL	JINDALSTEL	LT
BRFL	BANKINDIA	TATACOFFEE		JINDALSAW	RELIANCE
RELCAPITAL		DABUR	BATAINDIA	SIEMENS	LUPIN
BHARTIARTL		OFSS	MTNL	TVSMOTOR	FORTIS
FEDERALBNK		WIPRO	EXIDEIND	INDIAINFO	PANTALOONR
BOMDYEING	INDHOTEL	HINDPETRO	JPASSOCIAT	IGL	LITL
BEML	GSPL	TTKPRESTIGSINTEX		CENTRALBK	SREINFRA
ULTRACEMCO		TATACOMM	SRTRANSFIN	COREEEDUC	
EDUCOMP					

Short Covering

GMDCLTD	ADANIEN	TATASTEEL	SOBHA	JISLJALEQS	HCLTECH
STER	CROMPGREAV		TATAGLOBAL		ZEEL
BANKBARODA		MRF	CUMMINSIND		NMDC
INFY	HEXWARE	ESSAROIL	NTPC	FINANTECH	VOLTAS
KTKBANK	BHARATFORG		GAIL	ABB	GODREJIND
GMRINFRA	PNB	DENABANK	INDIANB	UNIONBANK	BHEL
SUNTV	NIIPC	DRREDDY	SAIL	DLF	UCOBANK
ASIANPAINT	TATACHEM	PUNJILLOYD	ARVIND	BAJAJHLDNG	
HINDUNILVR		SCI	INDIACEM	PIRHEALTH	ITC
ADANIPTS		IVRCLINFRA	IBREALEST		HEROMOTOCO
SOUTHBANK	IRB	RCOM	CENTURYTEX		
ORIENTBANK		RANBAXY	NCC	BOSCHLTD	BPCL
BAJAJ-AUTO	SBIN	MRPL	UNITECH		

Fresh Short

JUBLFOOD	POWERGRID	JETAIRWAYS		BGREENERGY	AXISBANK
ASHOKLEY	BIOCON	AMBUJACEM		GESHIP	IFCI
VIJAYABANK		AUROPHARMA		ALOKTEXT	IOC
GLAXO	MCLEODRUSS		WELCORP	TITAN	MAX
LICHSGFIN	CAIRN	GUJFLUORO	ABIRLANUVO		SKUMARSYNF
CANBK	ACC	KOTAKBANK		YESBANK	ABGSHIP
TATAMOTORS		TATAMTRDVR		ANDHRABANK	

Performance Corner

Daily Calls Monitor

[Buy BFUtilitie @ 420 sl 416 tat 425/429](#)
[Buy Nifty July 12 future @ 5150/5145 \(spot\) sl 5132 tat 5170/5184](#)
[Buy Hindoilexp @ 129/130 sl 127.50 tat 133/135](#)
[Buy BPCL @ 747/750 sl 737 tat 757/764](#)
[Swing Call - Buy and hold Idea @ 74 on dips sl 69 tat 77/84 \(time frame 4-7 weeks\)](#)
[Buy Relinfr @ 546/548 sl 542 tat 555; sl triggered](#)
[Buy JSW Steel @ 665 sl 659 tat 672](#)
[Buy Aban @ 553 sl 547 tat 560](#)
[Buy Adanient @ 219 sl 217 tat 224](#)

[Short USDINR July 12 future @ 57.4575/57.4850 sl 57.5475 tat 54.3550/57.2975](#)

[Buy Crude July 12 future @ 4550/4555 sl 4534 tat 4570/4592; 2nd tat](#)
[Buy Copper June 12 future @ 417.00/417.50 sl 415.50 tat 419.00/420.50](#)
[Buy Silver July 12 future @ 52850/52750 sl 52350 tat 53400/53770](#)
[Buy Natural Gas July 12 future @ 164.00/164.50 sl 162.50 tat 166.00/168.50; 2nd tat](#)
[Buy Gold Aug 12 future @ 30050/30090 sl 29950 tat 30250/30370](#)
[Buy Crude July 12 future again @ 4587/4595 sl 4569 tat 4630/4651; 2nd tat of earlier intraday buy call achieved](#)

Analyst Certificate & Disclaimer

DISCLAIMER: The document is not for public distribution and has been furnished solely for information and must not be reproduced or redistributed to others. Opinion expressed is the current opinion as of the date appearing on the material only. Further, the information in the document has been printed on the basis of publicly available information; internal data and other reliable sources believed to be true and are for general guidance only but which may not be verified independently. While every effort is made to ensure the accuracy and completeness of information contained, the company takes no guarantee and assumes no liability for any errors or omissions of the information. No one can use the information as the basis for any claim, demand or cause of action. All investment information and opinion are subject to change without notice. Recipients of this material should rely on their own investigations and take their own professional advice. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. This material is for personal information and none is responsible for any loss incurred based upon it. The investments discussed or recommended in this report may not be suitable for all investors. It should not be considered to be or taken as an offer to sell or a solicitation to buy/sell any security. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions - futures, options and other derivatives as well as non-investment grade securities - involve substantial risks and are not suitable for all investors. Reports based on technical analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on company's fundamentals. Analyst who has issued this report, may, on the date of this report, and from time to time, have long or short positions in, and buy or sell the securities of the companies mentioned herein or engage in any other transaction involving such securities and earn brokerage or compensation or act as advisor or have other potential conflict of interest with respect to company/ies mentioned herein or inconsistent with any recommendation and related information and opinions.