

Daily Nifty Observer

Issue - 696

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Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5327.30 up 0.47 % after ranging trading session with rise in volume which was above its 20 period SMA. It made a high of 5333.65 and low of 5288.85 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 around its over bought zone on intraday chart.

After trading in short term bear zone for almost 24 trading days Nifty since twenty one trading sessions is in bull zone. Continuation of trading above its 20 period SMA will be short to mid term bull phase for Nifty.

For last trading day of week, 5300 levels will be very crucial, closing above it on W-o-W basis will open for 5420 levels or above next week, else probability to continue consolidation around 5300 levels will increase and then 5257 levels will be acting as weekly support levels.

Nifty Outlook

.....5300 levels will be very crucial for friday trading, closing above it will open for 5420 levels and above next week.....

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 100 levels & traded above 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 trade above 5279/5286 levels.

After four day of consolidation around 5300 levels, today Nifty broke it to test 4320 levels and also managed to close above it. For friday trading above 5320 levels will open for 5350 levels and above with 5279 levels as intraday support .

Support

5320/5303/5286

Resistance

5347/5378/5390

Market Strength Indicators

14 days RSI - Up by 1.59 points at 70.53 levels

14 days SchRSI - Unchanged at 100 levels

Stochastic - Up by 1.91 points at 90.45 levels

TSI - Up by 2.46 points

Market Intensity Indicator

NFP - At premium of 17.2 from premium of 20.1 earlier

Advance - 1085

Decline - 420

Volatility - Down by 0.01 points at 0.13 levels from previous

Moving Average Indicator

20 days SMA - 5157.75

50 days SMA - 5053.31

200 days SMA - 5082.64

Bollinger Band - Trading around Upper Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Negative

240 Minute Chart Analysis



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

Today also Nifty closed above 5300 levels .

Since last twenty two trading sessions Nifty is closing above 4th speed line on 240 minute chart. Speed line is drawn from the low of 4789.15 (18/05/2012) and high of 5020.10 (29/05/2012).

In next few 240 minute Heikin candle if Nifty manages to move above 3rd speed line then probability to move towards 2nd speed line around 5550 levels will grow stronger. Else Nifty may move towards its support 4th speed line around 5150 levels in coming few 240 minutes candle.

Note on Nifty Intraday Price,OI & Volume (05/07/2012)

On thursday rise in Nifty (0.47 %) was registered with fall in Nifty July 12 futures open position (6.48 %) and rise in Nifty spot intraday volume (6.43 %).

Nifty rise with fall in OI and rise in volume suggesting that the market has a lot of traders initiating from both sides but larger traders may be liquidating into the higher prices. The market may be vulnerable to larger price swings as shorter-timeframe traders attempt to trade from both sides of the market but liquidating before end-of-day. Often signals of a market turn near-term or continued volatility. More common at significant tops (or bottoms).

Current rise of 0.47 % in Nifty was due to short covering in Nifty July12 series.

Short covering along with continued fresh long build up kept Nifty afloat 5300 levels today. Continuation of this trend will give strong thrust to Nifty towards 5550 levels with 5257 levels as strong support in weeks to come.

Stocks Corner

Fresh Long

NAGAROIL	APIL	SOUTHBANK	RENUKA	APOLLOTYRE
TVSMOTOR	ROLTA	ABAN	BOMDYEING	MRF DENABANK
PUNJLLOYD	CHAMBLFERT		ORCHIDCHEM	
BALRAMCHIN	IDFC	LITL	CESC	
TATAMTRDVR	BAJAJHIND	PANTALOONR	PFC	
PATELENG	VJAYABANK	CIPLA	TATACHEM	ASHOKLEY
CENTRALBK	RECLTD	IICC	PRAJIND	YESBANK
JPPOWER				
GSPL	KTKBANK	RAYMOND	IOB	DELTACORP
IDBI				
OFSS	IVRCLINFRA	HCLTECH	UCOBANK	INDHOTEL
CENTURYTEX				
N	JUBLFOOD	TATACOFFEE	SKUMARSYNF	OPTOCIRCUIT
MCDOWELL-				
ARVIND	RPOWER	BGREENERGY	ABIRLANUVO	POWERGRID
ALBK	VIPIND	JINDALSTEL	ANDHIRABANK	EDUCOMP
DABUR	BPCL	SIEMENS	GODREJIND	PTC
INDUSINDBK				
ABB	ESCORTS	CUMMINSIND	HEROMOTOCO	
PIRHEALTH	BANKBARODA	BRFL		

Long Liquidation

TATASTEEL	CAIRN	PNB	TITAN	ZEEL	BHUSANSTL
AMBUJACEM		JINDALSAW	GMDCLTD	SCI	LICHSGFIN
MAX	WELCORP	CNXNSE	SAIL	OIL	SINTEX
ABGSHIP	NMDC	TTML	JSWSPAT	IGL	GAIL
IDEA	SESAGOA	JSWSTEEL	BOSCHLTD	JETAIRWAYS	
DRREDDY	BHARTIARTL		DLF	TATACOMM	VIDEONIND
STER	HDIL	FINANTECH	BIOCON	SRTRANSFIN	COALINDIA
BAJAJ-AUTO	ONGC	BAJAJHLNDG			

Short Covering

GMRINFRA	HINDOILEX	PRCOM	ONMOBILE	DCB	INDIANB
ICICIBANK	CROMPGREAV		SREINFRA	ITC	FORTIS
MPHASIS	MTNL	TATAMOTORS	CANBK	MARUTI	
BHARATFORG	JSWENERGY	VOLTAS	POLARIS	NHPC	
SUZLON	SUNTV	IRB	BANKNIFTY	BHEL	HDFCBANK
ESSAROIL	EXIDEIND	TATAPOWER	MCLEODRUSS		
TECHM	JISLJALEOS	NFTYMCAP50	JPASSOCIAT	ACC	
KOTAKBANK	LT	HINDUNILVR			
FEDERALBNK	GVKPL	RELIANCE	BEL	ADANIEN	
MRPL	CNXINFRA	TATAGLOBAL	IOC	LUPIN	
RELCAPITAL	M&M	ADANIPOWER		INDIACEM	
NIFTY	DIVISLAB	BFUTILITIE	GUJFLUORO	RANBAXY	UNIONBANK
NTPC	HAVELLS	RELINFRA	ULTRACEMCO	BATAINDIA	
STRTECH	INDIAINFO	SBIN	SUNPHARMABANKINDIA	TTKPRESTIG	
AXISBANK	WIPRO	UNITECH	PETRONET	HINDPETRO	IBREALST
UNIPHOS	AUROPHARMA	HDFC	RUCHISOYA	NCC	
HEXAWARE	CNXIT	INFY	BEL	HINDALCO	DISHTV

Fresh Short

GLAXO	GESHIP	ORIENTBANK	ADANIPORES
GRASIM	TCS	COREEDUTEC	HINDZINC
IFCI	ASIANPAINT	SOBIA	COLPAL

Performance Corner

Daily Calls Monitor

[Buy RIL @ 442/444 sl 437 tgt 450/457](#)
[Buy JSW Steel @ 721/724 sl 715 tgt 737](#)
[Buy Jindalsteel @ 475/478 sl 471 tgt 485/489](#)
[Buy Maruti @ 1225/1229 sl 1214 tgt 1250](#)
[Buy Yes Bank @ 347/349 sl 344 tgt 355/358](#)
[Buy Jubilfood @ 1235/1240 sl 1217 tgt 1270/1289](#)
[Buy Tatamotors @ 238/239 sl 235 tgt 243/245](#)
[Buy Nifty July 12 future @ 5310/5317 \(spot\) sl 5291 tgt 5339/5350](#)
[Buy Relintra @ 577/579 sl 572 tgt 594](#)
[Buy ICICI Bank @ 910/914 sl 901 tgt 934/942](#)
[Buy SBI @ 2227/2232 sl 2211 tgt 2252/2267](#)
[Buy Axis Bank @ 1040 sl 1022 tgt 1064/1077](#)

[Short USDINR July 12 future @ 55.1650/55.1850 sl 55.3175 tgt 55.0250/54.9125; sl triggered](#)

[Buy Crude July 12 future @ 4780/4790 sl 4759 tgt 5437/4850; 2nd tgt](#)
[Buy Silver July 12 future @ 52750/52850 sl 52250 tgt 53400/53700](#)
[Buy Gold August 12 future @ 29690/29730 sl 29570 tgt 29850/29990](#)

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