

Daily Nifty Observer

Issue - 709

July 25, 2012

Nifty Outlook

.....sustaining above 5100 levels will force nifty towards and above 5150 levels on wednesday

Support

5106/5085/5066

Resistance

5137/5147/5166

Market Strength Indicators

14 days RSI - Up by 1.21 points at 43.43 levels

14 days SchRSI - Up by 4.27 at 4.27 levels

Stochastic - Down by 17.49 points at 18.04 levels

TSI - Down by 3.3 points

Market Intensity Indicator

NFP - At premium of 7.15 from premium of 2.45 earlier

Advance - 709

Decline - 742

Volatility - Down by 0.02 points at 0.12 levels from previous

Moving Average Indicator

20 days SMA - 5238.65

50 days SMA - 5093.52

200 days SMA - 5102.48

Bollinger Band - Trading around Middle Band

Other Indicators

FII's Spot - Negative

DII's Spot - Positive

F&O - Positive

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5128.20 up 0.20 % after ranging trading session with rise in volume which was below its 20 period SMA. It made a high of 5144.00 and low of 5103.25 levels in intraday.

Nifty closed below its 20 period, above its 50 periods and above its 200 periods SMA. Momentum oscillator is indicating that Nifty is trading around its over sold zone on intraday chart.

Nifty failed to sustain bull zone and again is closing in bear zone since last three trading days. Continuation of trading below its 20 period SMA will be short to mid term bear phase for Nifty.

For wednesday 5102/5094 levels zone is expected to give stiff support to nifty on intraday, trading above which will ensure for 5150 levels and above. Else nifty may move below 5100 levels to test 5050/5020 levels.

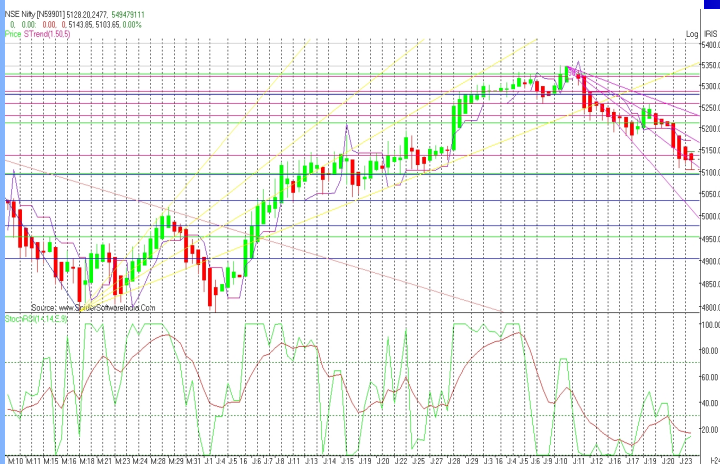
60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 84.22 levels & traded above its 9 period EMA for whole of the trading session and managed to close above it. On wednesday it may try to come below its 9 period EMA levels allowing Nifty to continue to consolidate above 5090 levels.

On tuesday nifty consolidated around 5100 levels and managed to close above 5120 levels. For wednesday 5090 levels will give immediate support to nifty, sustaining above which will open for 5150 levels and above. Below 5090 levels important support is at 5066/5044 levels.

240 Minute Chart Analysis



After two days in bull zone Nifty since last two days is closing in bear zone as it closed below Super Trend, over 240 minutes Heikin Candle. Today also Nifty closed above 5120 levels .

After 28 consecutive closing above 4th speed line on 240 minute chart for 9th consecutive day it closed below it. Speed line is drawn from the low of 4789.15 (18/05/2012) and high of 5020.10 (29/05/2012).

In 240 minute Heikin candle Nifty manages to close below 4th speed line. it also tested 5150 levels and is closing below it since last two trading sessions. 5090 and 5137 levels are immediate support and resistance levels on 240 minutes intraday chart. Sustainability above 5137 will open for 5200 levels and trading below 5090 levels will open for 5020 levels in next few 240 minutes candle.

Note on Nifty Intraday Price,OI & Volume (24/07/2012)

On monday rise in Nifty (0.20 %) was registered with rise in Nifty July 12 futures open position (2.78 %) and rise in Nifty spot intraday volume (15.06%).

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 0.20 % in Nifty was due to fresh long builds up in Nifty July 12 series.

On tuesday heavy fresh long build up in stocks future was seen. Along with it, short covering was also observed. Continuation of this trend will force Nifty to trade above 5100 levels on wednesday with 5090/5070 levels next support to it. However a little amount of fresh short build up and long liquidation was also there continuation of which means nifty to trade below 5150/5180 levels.

Stocks Corner

Fresh Long

HINDUNILVR	TATAGLOBAL	ONMOBILE	BAJAJHIND
BALRAMCHN	RENUKA	ADANIPORTS	
ORIENTBANK	INDIACEM	GMRINFRA	WELCORP
MRPL	STER	HINDPETRO	LUPIN
EDUCOMP	GLAXO	BHARATFORG	JINDALSAW
OFSS	COREEEDTEC	AXISBANK	BIOCON
VPIND	ULTRACEMCO	BRFL	LICHSGFIN
PUNJLLOYD	GESHIP	BFUTILITIE	HINDZINC
SRTRANSFIN	POLARIS	CNPSE	ESCORTS
SUZLON	BGREENERGYHCC	NFTVMCAP50	ITC
SINTEX	BANKNIFTY	NIFTY	BOMDYEINGSBIN
TATACOFFEE	SCI	JSWISPAT	

Long Liquidation

JINDALSTEL	NMDC	TATAMOTORS	CROMPGREAV
BAJAJ-AUTO	GRASIM	COLPAL	TATACOMM
IOC	MAX	ALOKTEXT	SKUMARSYNF
MCLEODRUSS		TTKPRESTIGHDFC	TCS
RUCHISOYA	FORTIS	NTPC	CENTURYTEX
PIRHEALTH	TATAPOWER	HAVELLS	BHEL
MTNL	JSWSTEEL	HEROMOTOCO	PETRONET
ASIANPAINT	PRAJIND	BEML	BATAINDIA
CESC	TATAMTRDVR		CHAMBLFERT
IDEA	BAJAJHLDNG		JUBLFOOD
			JETAIRWAYS

Short Covering

PFC	RANBAXY	MARUTI	SUNTV	DIVISLAB	JSWENERGY
CENTRALBK	ABGSHIP	INDIANB	UNIPHOS	DISHTV	GUJFLUORO
BHARTIARTL		RELCAPITAL		SESAGOA	ACC
GAIL	ORCHIDCHEM		KTKBANK	DENABANK	ABB
BANKBARODA		ESSAROIL	UCOBANK	OIL	ZEEL
VJAYABANK		INDUSINDBK	RELIANCE	TATACHEM	TTML
ABIRLANUVO		AMBUJACEM		JISLJALEQS	HINDALCO
FINANTECH	DELTACORP	SYNDIBANK	RELINFRA	STRTECH	UNITECH
DABUR	ICICIBANK	YESBANK	ALBK	ADANIENT	HEXAWARE
JPASSOCIAT	BANKINDIA	HDFCBANK	PNB	FEDERALBNK	
TECHM	JPOWER	ADANIPOWER		SIEMENS	COALINDIA
BOSCHLTD	TVMOTOR	GSPL	LITL	OPTOCIRCU	

Fresh Short

BHUSANSTL	ANDHRABANK	VIDEOIND	GMDCLTD	EXIDEIND
DRREDDY	INDHOTEL	INDIAINFO	PTC	CNXINFRA
SOBHA	NIIP	RAYMOND	PANTALOONR	TATASTEEL
Mphasis	CNXT	M&M	UNIONBANK	GODREJIND
APOLLTYRE		INFY	IGL	HINDOILEXP
GVKPIL	IBREALEST	SUNPHARMA	SREINFRA	IDBI
IFCI	ABAN	NAGAROIL	BEL	IVRCLINFRA
ASHOKLEY	SAIL	MCDOWELL-N		WIPRO
RCOM	IRB	HDL		PATELENG

Performance Corner

Daily Calls Monitor

[Buy Nifty July 12 future @ 5124/5127 \(spot\) sl 5107 tgt 5147/5159; sl triggered](#)
[Buy SBI @ 2100/2105 sl 2087 tgt 2127/2139; sl triggered](#)
[Buy DLF @ 200 sl 198.50 tgt 202/203.50; book full profit in DLF @ 202.50](#)
[Buy Pantaloon @ 177/178 sl 175.50 tgt 181/183.50; book full profit in pantloon intraday buy call @ 182](#)
[Buy BGREnergy @ 294/295 sl 292.50 tgt 299 - sl triggered in BGREnergy intraday buy call](#)
[Buy Lupin @ 570/572 sl 567 tgt 577](#)
[buy LT @ 1360 sl 1349 tgt 1377](#)
[buy tata steel @ 399 sl 395 tgt 404/407](#)
[buy zeel @ 154 sl 153.50 tgt 156](#)

[Short USDINR July 12 future 56.1350/56.1550 sl 56.2750](#)
[tgt 56.0225/55.9450](#)

[Buy Natural Gas July 12 future @ 176.50 sl 174.50 tgt 179](#)
[Buy Copper August 12 future @ 421.50 sl 419.90 tgt 423.50/424.90](#)
[Buy Silver Sep 12 future @ 52900/53000 sl 52670 tgt 53450/53700](#)

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