

Daily Nifty Observer

Issue - 714

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Nifty Outlook

....on wednesday 5215 levels will be crucial levels; above it nifty may test 5250 levels or above else may move towards 5150 levels on intraday.....

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5229.00 up 0.56 % after volatile but up trending trading session with rise in volume which was above its 20 period SMA. It made a high of 5234.55 and low of 5154.05 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. **After seven days closing in bear zone, Nifty today closed in bull zone. Continuation of trading above its 20 period SMA will be short to mid term bull phase for Nifty.** For wednesday 5215 levels will be crucial levels. Trading and sustaining above it will clear for 5320 levels and above in days to come. But, breach of it will force nifty towards 5150 levels on intraday and will be indicative for consolidation around current levels in days to come.

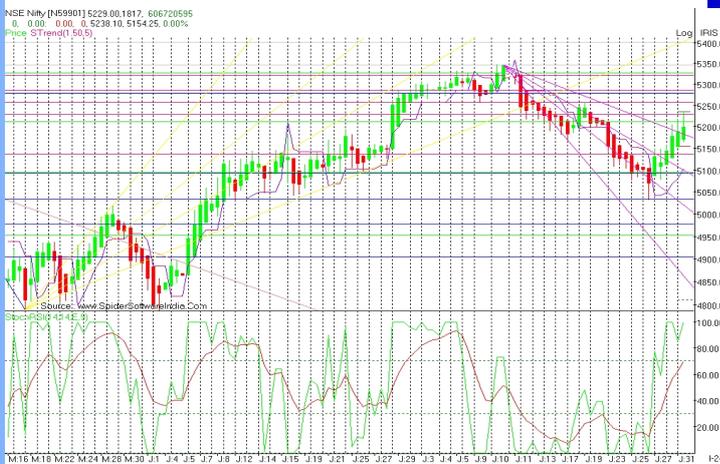
60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 100.00 levels & traded across 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 trade above 5150 levels.

On tuesday nifty sustained above 5200 levels and closed above it. For wednesday 5150/5180 levels will continue to give immediate support to nifty. Sustaining above 5200 levels will force Nifty to test 5250 levels or above on intraday, else may breach 5200 levels to move towards 5137 levels.

240 Minute Chart Analysis



After four days in bear zone Nifty for 3 days is closing in bull zone as it closed below Super Trend, over 240 minutes Heikin Candle. Today Nifty closed above 5200 levels .

After 28 consecutive closing above 4th speed line on 240 minute chart for 14th 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 is trading below its 4th speed line since quite long. Continuation of trading below 5137 levels in next few 240 minutes candle will force Nifty to breach 5020 levels to test 4950 levels. However if Nifty manages to close above 5137 levels in next few 240 minutes candle then probability to test 5420 levels will increase.

Note on Nifty Intraday Price,OI & Volume (31/07/2012)

On tuesday rise in Nifty (0.56 %) was registered with rise in Nifty August 12 futures open position (9.40 %) and rise in Nifty spot intraday volume (15.24 %).

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 0.56 % in Nifty was due to fresh long build up in Nifty August12 series.

On tuesday fresh long build up in stocks future continued. Along with it, high level of short covering also continued. Continuation of this trend will force Nifty to trade above 5150 levels on tuesday also with 5137 levels intraday support to it. A good amount of fresh short build up along with some long liquidation was also observed today, if, continued may restrict up move above 5250 levels on intraday.

Support

5205/5177/5150

Resistance

5237/5250/5264

Market Strength Indicators

14 days RSI - Up by 2.39 points at 55.16 levels

14 days SchRSI - Up by 36.9 points at 99.27 levels

Stochastic - Up by 37 points at 84.91 levels

TSI - Up by 2.21 points

Market Intensity Indicator

NFP - At premium of 11.55 from premium of 16.9 earlier

Advance - 784

Decline - 653

Volatility - Up by 0.01 points at 0.18 levels from previous

Moving Average Indicator

20 days SMA - 5215.88

50 days SMA - 5119.42

200 days SMA - 5104.57

Bollinger Band - Trading around Lower Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Stocks Corner

Fresh Long

ESSAROIL	TTKPRESTIGCESC	AUROPHARMA	ZEEL
GRASIM	DLF	TATAGLOBAL	ONGC
INDIACEM	INDHOTEL	BAJAJHLONG	SUNTV
STER	PUNJLLOYD	CANBK	BFUTILITIE
BHARATFORG	ACC	JETAIRWAYS	HDFC
RELIANCE	SREINFRA	INDIAINFO	TATACOFFEE
FINANTECH	LUPIN	IOC	TATAMTRDVR
ADANIPOWER	BOMDYEING	MPHASIS	VOLTAS
ABAN	YESBANK	ABIRLANUVO	UNITECH
HINDALCO	ADANIPORTS	GESHIP	FEDERALBNK
JISLJALEQS	RAYMOND	TATASTEEL	COALINDIA
CNXIT	ABGSHIP	BEML	IDFC
NFTYMCAP50		DENABANK	BHUSANSTL
AMBUJACEM		DELTACORP	DIVISLAB
HINDUNILVR		HCLTECH	ALOKTEXT
FORTIS	JSWSTEEL	ULTRACEMCO	TECHM

Long Liquidation

ITC	RCOM	ESCORTS	HCC	PRAJIND	ICICIBANK
BHEL	NMDC	RECLTD	PNB	SOBHA	APIL
JPASSOCIAT	GUJFLUORO	HRDEDDY	PIRHEALTH	RPOWER	ORCHIDCHEM
NAGAROIL	SOUTHBANK	HINDZINC	STRTECH	IGL	MCLEODRUSS
VIPIND	RELINFRA	CROMPGREAV		UNIONBANK	TATACOMM
ALBK	MRF	POLARIS	JSWISPAT	BAJAJHIND	INDIANB
GMIRINFRA	SUZLON				

Short Covering

MCDOWELL-N	LICHSGFIN	WIPRO	COLPAL
TATAMOTORS	MRPL	ORIENTBANK	ADANIEN
PANTALOONR	BATAINDIA	SESAGOA	OFSS
SUNPHARMAPATELENG	IRB	TCS	ARVIND
OPTOCIRCUINHPC	BIOCON	INFY	POWERGRID
SINTEX	RUCHISOYA	BANKINDIA	RANBAXY
CAIRN	ABB	JPOWER	LT
ANDHRABANK	INDUSINDBK	OIL	BOSCHLTD

Fresh Short

BAJAJ-AUTO	CUMMINSIND	KOTAKBANK	TATAPOWER
ROLTA	NCC	BANKNIFTY	SAIL
UCOBANK	PETRONET	UNIPHOS	JUBLFOOD
CNXINFRA	GAIL	IBBI	NTPC
M&M	VIDEOIND	COREEDUTEC	CHAMBLFERT
BPCL	JSWENERGY	CENTURYTEX	TATACHEM
HDIL	GMDCLTD	GVKPL	CENTRALBK
TVSMOTOR	SBIN	DCB	ONMOBILE
IBREALEST	IDEA	MAX	IFCI
APOLLOTYRE	BHARTIARTL		HEXAWARE
GODREJIND	JINDALSAW	BALRAMCHIN	TITAN

Performance Corner

Daily Calls Monitor

Buy Bank Nifty Aug 12 future @ 10320/102855 sl 10190 tgt 10450/10520; book full profit in bank nifty intraday buy call (CMP- 10445)
Buy Nifty Aug 12 future @ 5160/5165 (spot) sl 5149 tgt 5190/5209
Buy Nifty Aug 12 future again @ 5213/5220 (spot) sl 5195 tgt 5240/5255; 2nd tgt for earlier intraday buy call in nifty achieved; book full profit in nifty intraday 2nd buy call (CMP-5232)

Buy M&M & 708/711 sl 701 tgt 719; sl triggered
Buy MCX @ 1035/1038 sl 1020 tgt 1050/1067
Buy SunTV @ 270/272 sl 267 tgt 277/280; sl
Buy SBI @ 1967/1973 sl 1955 tgt 1987/2005
Buy BankBees @ 1045/1050 sl 1035 tgt 1070/1085; sl
Buy Maruti @ 1124/1129 sl 1113 tgt 1150/1160
Buy Infy @ 2200/2205 sl 2187 tgt 2220/2235
Buy DLF @ 204.50/203.50 sl 202 tgt 207/209
Buy ICICI Bank @ 960/965 sl 950 tgt 975/987
Buy Reliance @ 725/727 sl 721 tgt 737
Buy BajajAuto @ 1610/1605 sl 1595 tgt 1625/1637
Buy Axis Bank @ 1040 sl 1030 tgt 1050/1060
Buy JSWSteel @ 662/664 sl 659 tgt 670
Buy LT @ 1365/1370 sl 1357 tgt 1380/1397
Buy Tata Steel @ 407/408 sl 404 tgt 412/415
Buy SBI again @ 2005/2010 sl 1995 tgt 2027; sl

Short USDINR Aug 12 future @ 55.6650/55.6825 sl 55.7750 tgt 55.5450; sl triggered in USDINR intraday short call
Buy JPYINR Aug 12 future @ 71.1750/71.1850 sl 71.0750 tgt 71.2750; tgt achieved
Buy GBPINR Aug 12 future @ 87.5250/87.5425 sl 87.4550 tgt 87.6550; tgt achieved
Buy EURINR Aug 12 future @ 68.4350/68.4550 sl 68.3525 tgt 68.5450/68.6175; may book full profit in EURINR intraday buy call in the range of 68.5975/68.6250
May short USDINR Aug 12 future again @ 55.8950/55.9150 sl 56.0550 tgt 55.7450/55.6725; sl of earlier intraday short call in USDINR triggered
May short EURINR Aug 12 future @ 68.6200/68.6450 sl 68.7750 tgt 68.5050/68.4425; tgt of earlier intraday buy call in EURINR achieved; 2nd tgt achieved
May Short GBPINR Aug 12 future @ 87.7750/87.7950 sl 87.8775 tgt 87.6250/87.5550; tgt for earlier intraday buy call in GBPINR achieved; 2nd tgt achieved
May Short JPYINR Aug 12 future @ 71.3550/71.3850 sl 71.4750 tgt 71.2250; tgt for earlier intraday buy call in JPYINR achieved; sl triggered in JPYINR intraday short call
May Short JPYINR Aug 12 future again @ 71.4150/71.4375 sl 71.5450 tgt 71.2950/71.1950; sl of earlier intraday short in JPYINR triggered; 2nd tgt achieved
May Short EURINR Aug 12 future @ 68.4150/68.4350 sl 68.5675 tgt 68.2950/58.1950; 2nd tgt for earlier intraday short in EURINR achieved

Buy Gold Aug 12 future @ 29880/28869 sl 29780 tgt 29990/30070
Buy Silver Sep 12 future @ 54150/54200 sl 53700 tgt 54700
Buy Crude Aug 12 future @ 5010/5017 sl 4995 tgt 5035/5044

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