

# Daily Nifty Observer

Issue - 622

March 15, 2012

## Nifty Outlook

.....Below 5400 levels Nifty may breach 5345 levels on intraday.....

## Support

5370/5345/5320

## Resistance

5420/5450/5470

## Market Strength Indicators

14 days RSI - Down by 6.89 points at 53.41 levels

14 days SchRSI - Down by 39.53 points at 60.47 levels

Stochastic - Down by 7.72 points at 79.63 levels

TSI - Down by 0.45 points

## Market Intensity Indicator

NFP - At premium of 38.6 from premium of 42.2 earlier

Advance - 416

Decline - 1071

Volatility - Up by 0.01 points at 0.19 levels from previous

## Moving Average Indicator

20 days SMA - 5395.10

50 days SMA - 5220.38

200 days SMA - 5163.62

Bollinger Band - Around Upper Band

## Other Indicators

Gold - Up

Crude - Up

FII's Spot - Positive

DII's Spot - Negative

F&O - Negative

## Global Indices

Asian - Mixed

Europe - Mixed

US - Mixed

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5380.50 down by 1.53 % after down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5462.50 and low of 5362.30 levels in intraday.

Nifty closed below its 20 period, above its 50 periods and above its 200 periods SMA. Long term trend is turned out to be bullish as Nifty started trading above its 200 days SMA.

Momentum oscillator is indicating that Nifty is trading around its over sold zone on intraday chart.

**On daily chart 5400 levels will be an important levels to watch for intraday. Above 5400 it may move towards 5510 levels on intraday. Sustainability below it will force Nifty to travel below 5345 levels.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 11.38 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. Today it may try to trade below its 9 period EMA levels allowing Nifty to trade below 5450 levels.

**Today Nifty broke 5400 levels and traded below it for whole of the trading sessions. It managed to close around 5380 levels. Sustainability below 5400 levels on intraday will force Nifty to breach 5345 levels. Below 5345 levels it has support at 5320/5270 levels.**

## 240 Minute Chart Analysis



Today is 3rd trading session when Super Trend in 240 minute Nifty chart is trading out from its bear phase after 13 consecutive trading sessions below it. **Nifty today managed to close below 5400 levels.**

**Only sustaining below 5370 levels in next few 240 minutes candle will allow Nifty to move towards 5200 levels or below upto 5000 levels. Below it, Nifty to find support at 4840 levels.**

Since last sixteen trading sessions Nifty broke the lower channel of an Andrews Pitch fork. Nifty will finding stiff resistance around its lower channel on 240 minutes Heikin candles. The Andrews Pitch Fork is drawn from the low of 4531.80 (20/12/11), high of 4800.40 (27/12/11) and low of 4588.15 (02/01/12).

**In 240 minute chart Nifty is finding resistance to sustain around 5445 levels. Below it it may test 5347 levels or below in next few 240 minutes candle..**

## Note on intraday Price,OI & Volume

On Thursday fall in Nifty (1.53 %) was registered with fall in Nifty March 12 futures open position (5.44 %) and fall in Nifty spot intraday volume (10.81%).

Nifty fall with fall in OI and fall in volume suggesting that the market is making its bottom and the higher probability is that the price will rise at some point forward.

Current rise of 1.53 % in Nifty was due to long liquidation in Nifty March 12 series.

**On intraday chart 5350 levels may give some support. Break of this level will force no nifty to travel towards 5230 levels or below it. 5518 levels will act as an important resistance levels in days to come for Nifty.**

## Stocks Corner

### Fresh Long

EDUCOMP JSWENERGY GODREJIND HINDUNILVR JETAIRWAYS  
 IGL GLAXO BALRAMCHIN AREVAT&D JINDALSAW  
 BAJAJHLDNG DABUR TATACHEM SUNPHARMAMPHASIS  
 ASIANPAINT WIPRO POLARIS JUBLFOOD TATAMOTORS  
 GSPL DRREDDY

### Long Liquidation

GAIL GRASIM ABIRLANUVO HEROMOTOCO  
 MARUTI COREEDUTEC SRTRANSFIN BEML CIPLA  
 BHUSANSTL ACC ABGSHIP VIDEOIND JISLJALEQS OPTOCIRCUI  
 RUCHISOYA HOTELEELA COLPAL CUMMINSIND AMBUJACEM  
 ABB SOBHA NIFTY BAJAJ-AUTO ULTRACEMCO  
 HINDALCO HCLTECH M&M CAIRN BIOCON ROLTA  
 CNXPSE CNXINFRA STER BPCL COALINDIA RELIANCE  
 NEYVELILIG GUJFLUORO ZEEL PATNI WELCORP HDFC  
 INDIACEM ONGC ICICIBANK AXISBANK LT ADANIEN  
 JPPOWER NITYMCA750 UNIONBANK CHAMBLFERT  
 DHANBANK BANKNIFTY ADANIPOINTS INDIANB TTKPRESTIGIRB  
 PNB TECHM APIL YESBANK MCLEODRUSS  
 PIRHEALTH GMDCLTD DISHTV INDUSINDBK DCHL CESC  
 HEXAWARE ESCORTS RELINFRA JPASSOCIAT BHEL PANTALOONR  
 UNITECH TATAGLOBAL TULIP HDIL SUZLON  
 SREINFRA PTC BANKINDIA ORIENTBANK MCDOWELL-N  
 HCC IDFC IDBI STRTECH MTNL FINANTECH  
 HINDOILEXPROM IVRCLINFRA PUNJILLOYD VIPIND SINTEX  
 TITAN GMRINFRA

### Short Covering

HINDZINC NTPC BOSCHLTD ADANIPOWER TCS  
 EXIDEIND TATASTEEL INFY CNXIT PETRONET

### Fresh Short

BEL OIL TATAPOWER IDEA NHPC  
 OFSS BHARATFORG FORTIS ARVIND TATACOFFEE  
 JINDALSTEL LUPIN BANKBARODA CROMPGREAV  
 MRF RAYMOND TATAMTRDVR HAVELLS SIEMENS  
 BFUTILITIE ORCHIDCHEM DIVISLAB IOC BATAINDIA  
 FEDERALBNK BOMDYEING BAJAJHIND ITC SAIL  
 LICHSGFIN BHARTIARTL POWERGRID 3INFOTECH ALOKTEXT  
 AUOPHARMA HINDPETRO RENUKA VOLTAS SBIN  
 KOTAKBANK SESAGOA BRFL RPOWER MRPL  
 DCB INDHOTEL SUNTV APOLLOTYRE JSWISPAT  
 SOUTHBANK UNIPHOS JSWSTEEL DENABANK VIJAYABANK  
 PRAJIND DELTACORP TTML HDFCBANK BGREENERGYONMOBILE  
 RANBAXY INDIAINFO NATIONALUM TVSMOTOR SKUMARSYNF  
 TATACOMM EKC UCObANK ASHOKLEY CANBK NMDC  
 NCC GVKPIL ESSAROIL CENTURYTEX KTKBANK PFC  
 IFCI CENTRALBK DLF RECLTD ALBK IOB  
 ABAN PATELENG MERCATOR SCI GESHIP MAX  
 ANDHRABANK SYNDIBANK RELCAPITAL IBREALEST  
 LITL

## Performance Corner

### Daily Calls Monitor

Short Nifty March 12 future @ 5419/5427 (spot) sl 5445 tgt 5390/5372  
Short SBI March 12 future @ 2325/2332 (spot) 2349 tgt 2304/2292  
Short Reliance March 12 future @ 806/810 (spot) sl 817 tgt 795/784  
Short Tata Steel March 12 future @ 459/460 (spot) sl 465 tgt 454/449

Buy Silver May 12 future @ 57200/57300 sl 56700 tgt 57700/57950

Buy Gold April 12 future @ 27530/27490 sl 27430 tgt 27590/27650

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