

Daily Nifty Observer

Issue - 623

March 19, 2012

Nifty Outlook

.....Below 5350 levels Nifty may breach 5300 levels on intraday.....

Support

5310/5290/5270

Resistance

5320/5350/5370

Market Strength Indicators

14 days RSI - Down by 4.52 points at 48.89 levels

14 days SchRSI - Down by 25.91 points at 34.56 levels

Stochastic - Down by 25.63 points at 54.00 levels

TSI - Down by 1.83 points

Market Intensity Indicator

NFP - At premium of 24.8 from premium of 38.6 earlier

Advance - 467

Decline - 1005

Volatility - Up by 0.01 points at 0.20 levels from previous

Moving Average Indicator

20 days SMA- 5384.89

50 days SMA - 5231.74

200 days SMA - 5162.84

Bollinger Band - Around Upper Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Global Indices

Asian - Mixed

Europe - Up

US - Mixed

Spot Nifty Daily Chart Analysis



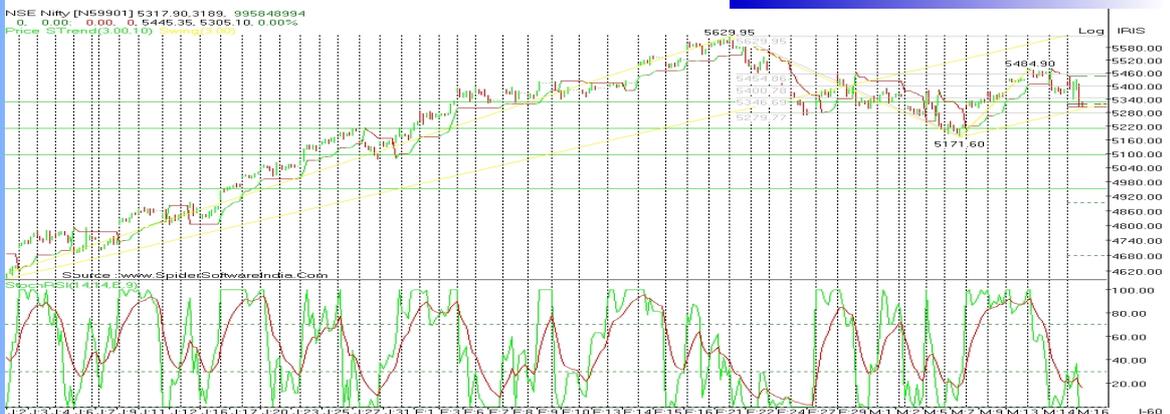
Spot Nifty closed at 5317.90 down by 1.16 % after down trending trading session with rise in volume which was above its 20 period SMA. It made a high of 5445.65 and low of 5305.00 levels in intraday.

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 moving towards its over bought zone on intraday chart.

On daily chart 5350 levels will be an important levels to watch for intraday. Above 5350 it may move towards 5420/5450 levels on intraday. Sustainability below it will force Nifty to test 5230 levels.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 0.00 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. Today it may try to come above its 9 period EMA levels allwoing Nifty to trade below 5370 levels.

Today Nifty failed to sustain above 5400 levels and traded below it for whole of the trading sessions. It managed to close around 5300 levels. Sustainability below 5347 levels on intraday will force Nifty to test 5280 levels. Below 5280 levels it has support at 5230 levels.

240 Minute Chart Analysis



Today is 4th 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 around 5300 levels.**

Only sustaining below 5350 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 seventeen 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 may find resistance to sustain above 5347 levels. Below it it may test 5280 levels or below in next few 240 minutes candle.

Note on intraday Price,OI & Volume

On Friday fall in Nifty (1.16 %) was registered with rise in Nifty March 12 futures open position (17.13 %) and rise in Nifty spot intraday volume (28.60 %).

Nifty fall with rise in OI and rise in volume suggesting that the downtrend is secure and that the trend may continue for a period of time.

Current fall of 1.16 % in Nifty was due to fresh short build up in Nifty March 12 series.

On intraday chart 5350 levels may give resistance to Nifty. Sustainability below this level will force 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

INDIACEM	IRB	ITC	VOLTAS	M&M	MAX
CESC	AMBUJACEM		APOLLOTYRE		BATAINDIA
HINDPETRO	EXIDEIND	GLAXO	POLARIS	HDFC	BEML
COREEDUTEC		BALRAMCHIN	MARUTI	TITAN	
SINTEX	HEXAWARE	TVSMOTOR	JPASSOCIAT	PIRHEALTH	COALINDIA
DLF	GUJFLUORO	HOTELEELA	IOC	HCLTECH	
CUMMINSIND		CHAMBLFERT			

Long Liquidation

DRREDDY	RANBAXY	LUPIN	ASIANPAINT	MPHASIS	TATACOMM
SUNTV	RAYMOND	IDEA	NHPC	JINDALSAW	RUCHISOYA
HINDALCO	DELTACORP	DABUR	BHUSANSTL	DIVISLAB	BAJAJHLDNG
SOUTHBANK	BAJAJ-AUTO	TATACOFFEE		INDUSINDBK	AUROPHARMA
EKC	CENTRALBK	GRASIM	RENUKA	KTKBANK	BHARTIARTL
ICICIBANK	ANDHRABANK		JSWSTEEL	PAJIND	ALOKTEXT
JUBLFOOD	HAVELLS	UCOBANK	OFSS	BOSCHLTD	BIOCON
MRF	GSPL	WELCORP	DCB	YESBANK	IBREALEST
TECHM	VIPIND	STRTECH	GAIL	ABIRLANUVO	
RCOM	IOB	BRFL	ONMOBILE	VJAYABANK	
IDBI	BFUTILITIE	PFC	SAIL	JSWENERGY	ABAN
RECLTD	ARVIND	DENABANK	SESAGOA	PNB	DHANBANK
KOTAKBANK		GODREJIND	ORCHIDCHEM		BANKBARODA
NTPC	JINDALSTEL	CROMPGREAV		ZEEL	

Short Covering

BHARATFORG		SOBHA	BOMDYEING	AREVAT&D	MCDOWELL-
N	ASHOKLEY	UNIPHOS	ADANIPTS		HINDUNLVR
FEDERALBNK		TCS	MCLEODRUSS		WIPRO
SRTRANSFIN	OPTOCIRCU	PATNI	HINDZINC		SYNDIBANK

Fresh Short

IDFC	LICHSGFIN	ULTRACEMCO		INDIANB	CNXIT
ACC	RELINFRA	TATAMTRDVR		DISHTV	BPCL
HEROMOTOCO		PETRONET	HDFCBANK	INFY	COLPAL
ESCORTS	APIL	CENTURYTEX		VIDEOIND	MRPL
FINANTECH	NFTYMCAP50		NIFTY	TATACHEM	SKUMARSYNF
TATAMOTORS		JSWSPAT	FORTIS	PTC	ABB
UNITECH	RPOWER	TATASTEEL	ESSAROIL	CIPLA	TTKPRESTIG
SUZLON	BANKNIFTY	ROLTA	AXISBANK	ALBK	IINDOILEXP
RELCAPITAL		GESHIP	BGREENERGY	POWERGRID	BEL
CNXINFRA	GMDCLTD	TULIP	NEYVELLIG	INDHOTEL	TATAGLOBAL
SREINFRA	CNXNSE	ABGSHIP	INDIAINFO	PATELENG	ADANIEN LT
RELIANCE	SBIN	PANTALOONR		JPPOWER	JETAIRWAYS
BAJAJHIND	CANBK	NATIONALUM		HCC	STER
BHEL	ADANIPOWER		3INFOTECH	GMRINFRA	TATAPOWER
IFCI	SIEMENS	IVRCLINFRA	UNIONBANK	MTNL	BANKINDIA
ONGC	ORIENTBANK		NCC	GVKPIL	HDIL
PUNJLLOYD	LITL	DCHL	EDUCOMP	SCI	TTML
CAIRN	JISLJALEQS	MERCATOR	SUNPHARMANMDC		

Performance Corner

Daily Calls Monitor

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.