

Daily Nifty Observer

Issue - 637

April 12, 2012

Nifty Outlook

.....above 5257 levels, Nifty to find resistance at 5280 levels on intraday.....

Support

5210/5190/5170

Resistance

5250/5270/5290

Market Strength Indicators

14 days RSI - Down by 1.08 points at 45.75 levels

14 days SchRSI - Down by 8.98 points at 28.85 levels

Stochastic - Down by 24.06 points at 18.6 levels

TSI - Down by 0.79 points

Market Intensity Indicator

NFP - At premium of 24.5 from premium of 22.55 earlier

Advance - 575

Decline - 889

Volatility - Down by 0.02 points at 0.18 levels from previous

Moving Average Indicator

20 days SMA - 5289.80

50 days SMA - 5334.78

200 days SMA - 5146.02

Bollinger Band - Around Upper Band

Other Indicators

Gold - Down

Crude - Down

FII's Spot - Negative

DII's Spot - Negative

F&O - Positive

Global Indices

Asian - Up

Europe - Up

US - Up

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5226.85 down by 0.32 % after ranging but volatile trading session with rise in volume which was below its 20 period SMA. It made a high of 5263.65 and low of 5190.80 levels in intraday.

Nifty closed below its 20 period, below its 50 periods and above its 200 periods SMA. Long term trend will remain bullish till Nifty is trading above its 200 days SMA .

Momentum oscillator is indicating that Nifty is moving towards over sold zone on intraday chart.

For Thursday, 5257 levels will be very crucial. Above it Nifty may try to break and sustain above 5280 levels and below it, Nifty may be forced to sustain below 5200 levels.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 76.65 levels & traded across its 9 period EMA for whole of the trading session and managed to close above it. Today it may try to come below its 9 period EMA levels allowing Nifty to trade below 5257/5280 levels.

With Gap down opening, today Nifty broke 5200 levels but managed to close above it. Tomorrow if Nifty manages to sustain below 5257 levels then only it will open gate for below 5200 levels. Below 5230 levels Nifty has major support at 5210/5170 levels. Else it will move towards 5280 levels or above.

240 Minute Chart Analysis



After 4th day in bull zone for Super Trend, now again Nifty came in bear phase over 240 minutes **Heikin Candle**.

Continuation of sustainability 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 thirty two 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).

5280 levels will be very crucial resistance levels in short to mid term on 240 minutes Heikin Candle. Sustainability below it will only ensure for breach of 5200 levels in next few 240 minutes.

Note on Nifty Intraday Price,OI & Volume (11/04/2012)

On wednesday fall in Nifty (0.31 %) was registered with rise in Nifty April 12 futures open position (3.02 %) and rise in Nifty spot intraday volume (5.29 %).

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

Current fall of 0.31 % in Nifty was due to fresh short build up in Nifty April 12 series.

On intraday chart 5257/5280 levels will be crucial resistance levels to watch for Nifty. Sustaining above 5250 levels Nifty may move towards 5350 levels in days to come. Below 5230 levels, Nifty to find stiff support at 5140/5095 levels.

Stocks Corner

Fresh Long

FINANTECH	JETAIRWAYS	MAX	HINDOILEXP	RCLINFRA
DENABANK	HEXAWARE	DCB	KOTAKBANK	LUPIN
SOBHA	LICHSGFIN	SUNPHARMA	COBANK	ALBK
POWERGRID	RANBAXY	DRREDDY	TTKPRESTIG	PATELENG
BRFL	PTC	GMDCLTD	TATAGLOBAL	VIJAYABANK
3INFOTECH	MCDOWELL-N	ANDHRABANK		
BHARATFORG	DIVISLAB	BPCL	BOSCHLTD	SUZLON
IDBI	SYNDIBANK	GMRINFRA	SBIN	HDFC
DABUR	CNXIT	BANKBARODA	SUNTV	BANKNIFTY
ITC	WIPRO	ICICIBANK	ORIENTBANK	IBALEST
PRAJIND	M&M	TATACOMM	SREINFRA	

Long Liquidation

DHANBANK	LT	TECHM	BALRAMCHIN	BAJAJHLDNG
CENTRALBK	GUJFLUORO	MARUTI	CIPLA	ABGSHIP
GAIL	JSWISPAT	PATNI	BANKINDIA	PANTALOONR
WELCORP	TATACOFFEE		ESSAROIL	CAIRN
RUCHISOYA	ONMOBILE	CESC	FEDERALBNK	NCC
HINDALCO	MRPL	INDIANB	VIDEOIND	ALOKTEXT
ARVIND	ASHOKLEY	BATAINDIA	HDIL	JPOWER
CHAMBLFERT		INDUSINDBK	TULIP	ESCORTS
GLAXO	TCS	MTNL	DELTACORP	BGREENERGY
ABAN	GVKPIL	ZEEL	CUMMINSIND	BIOCON
MPHASIS	OPTOCIRCUI	BHEL	VOLTAS	BFUTILITIE
ADANIPOWER	RPOWER		CROMPGREAV	BHARTIARTL
JSWENERGY	BEML	EDUCOMP	ADANIEN	APOLLOTYRE
EXIDEIND	UNIONBANK			

Short Covering

NTPC	RECLTD	IFCI	IGL	HINDPETRO	BHUSANSTL
HINDUNILVR		HDFCBANK	TATACHEM	ROLTA	IOC
COREEDUTE					

Fresh Short

IOB	NATIONALUM	TATAMOTORS	PUNJLLOYD	OFSS	CNXPS
HCLTECH	ONGC	RENUKA	NIFTY	TTML	UNITECH
TATAMTRDVR	SKUMARSYNF	YESBANK	AREVAT&D	NHPC	
MRF	HINDZINC	IDFC	ASIANPAINT	SOUTHBANK	DCHL
COALINDIA	NEYVELILIG	DISHTV	PNB	COLPAL	BEL
VIPIND	BAJAJ-AUTO	NFTYMCAP50		NMDC	APIL
PIRHEALTH	MCLEODRUSS	SCI	TITAN	SAIL	
RAYMOND	CNXINFRA	GRASIM	PFC	CANBK	AUROPHARMA
KTKBANK	ULTRACEMCO	DLF	BOMDYEING	ABIRLANUVO	
SINTEX	STRTECH	SIEMENS	TATASTEEL	INDHOTEL	BAJAJHIND
HCC	TVSMOTOR	LITL	RELIANCE	OIL	FORTIS
ORCHIDCHEM	GESHIP	INDIAINFO	TATAPOWER		
HOTELEELA	SESAGOA	STER	JINDALSAW	RCOM	JUBLFOOD
JINDALSTEL	HAVELLS	JISLJLEQS	GODREJIND	ADANIPTS	IRB
MERCATOR	JPASSOCIAT	RELINFRA	AMBUJACEM	ACC	
RELCAPITAL	CENTURYTEX		INDIACEM		

Performance Corner

Daily Calls Monitor

Short M&M April 12 future @ 696/698 (spot) sl 707 tgt 688/682

Short Reliance April 12 future @ 731/733 (spot) sl 739 tgt 723

Short Nifty April 12 future @ 5228/5234 (spot) sl 5258 tgt 5201/5187; SL triggered in Nifty intraday short call

Short SBI April 12 future @ 2170/2177 (spot) sl 2194 tgt 2152/2134

Short Silver May 12 future @ 56100/56200 sl 56640 tgt 55650/55300

Short Copper April 12 future @ 417.10/417.50 sl 419.30 tgt 414.90/413.50

Short Crude April 12 future @ 5233/5240 sl 5257 tgt 5215/5202

Short Gold June 12 future @ 28620/28650 sl 28750 tgt 28540/28420

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