

Daily Nifty Observer

Issue - 639

April 16, 2012

Nifty Outlook

.....5230 levels will be important levels for intraday.....

Support

5250/5250/5280

Resistance

5190/5170/5150

Market Strength Indicators

14 days RSI - Down by 4.63 points at 44.86 levels

14 days SchRSI - Down by 38.52 points at 21.49 levels

Stochastic - Up by 0.9 points at 31.55 levels

TSI - Down by 1.02 points

Market Intensity Indicator

NFP - At premium of 13.65 from premium of 13.8 earlier

Advance -

Decline -

Volatility - Up by 0.01 points at 0.18 levels from previous

Moving Average Indicator

20 days SMA - 5269.34

50 days SMA - 5338.73

200 days SMA - 5145.45

Bollinger Band - Around Lower Band

Other Indicators

Gold - Down

Crude - Down

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Global Indices

Asian - Down

Europe - Down

US - Down

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5207.45 down by 1.31 % after down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5306.75 and low of 5185.40 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 monday, 5230 levels will be very crucial. Sustainability below it will force Nifty towards 5150 levels or below. Above it Nifty to find stiff resistance at 5250/5280 levels on intraday.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 5.75 levels & traded across 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 5250 levels.

After consolidating for few trading hours on friday above 5257 levels, Nifty finally moved southwards and breached 5200 levels but managed to close above 5200 levels. Sustainability below 5230 levels will be sufficient for Nifty to test 5150/5095 levels. If however, Nifty manages to sustain above 5230 levels on intraday it will force Nifty towards 5280 levels with 5257 as important resistance.

240 Minute Chart Analysis



Today was 3rd day for Nifty in bear zone after 4th day in bull zone for Super Trend, 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 four 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 (13/04/2012)

On friday fall in Nifty (1.31 %) was registered with rise in Nifty April 12 futures open position (9.34 %) and fall in Nifty spot intraday volume (5.86 %).

Nifty fall with rise in OI and fall in volume suggesting that the market is an indication that a sharp rally against downtrend will develop creating a sell point for downtrend.

Current fall of 1.31 % in Nifty was due to fresh short build up in Nifty April 12 series.

On intraday chart 5230 levels will act as resistance levels to intraday. Continuation of sustainability below 5230 levels Nifty will be forced to move towards 5150 levels or below in days to come. Above 5230 levels, Nifty to find stiff support at 5250/5280 levels.

Stocks Corner

Fresh Long

JSWSTEEL	FORTIS	LUPIN	MCLEODRUSS	
APOLLOTYRE		GRASIM	PETRONET IGL	COALINDIA
NMDC	UNIONBANK	SOBHA	RUCHISOYA TULIP	
HEROMOTOCO		BALRAMCHIN	BRFL	RELIANCE
TATAMOTORS	BATAINDIA	MARUTI	OPTOCIRCUIDIVISLAB	
SESAGOA	HOTELEELA	SIEMENS	POWERGRID BANKINDIA	HDFC
BAJAJHLDNG		BAJAJ-AUTO	CNPXSE	ULTRACEMCO

Long Liquidation

TATAPOWER	ONGC	PATNI	HDFCBANK	ZEEL
TITAN	HDIL	TATACHEM	ANDHRABANK	GODREJIND
IDEA	SBIN	DABUR	SAIL	TATASTEEL
INDIACEM	SRTRANSFIN	VIDEOIND	ABIRLANUVO	NHPC
PIRHEALTH	INDHOTEL	CROMPGREAV		PNB
APIL	CUMMINSIND		JISLJALEQS	HAVELLS
ASHOKLEY	RPOWER	BHUSANSTL	MCDOWELL-N	FEDERALBNK
TATACOFFEE		SUZLON	CANBK	BANKBARODA
GMDCLTD	YESBANK	ACC	RENUKA	GMRINFRA
LICHSGFIN	IOB	TTKPRESTIGADANIENT		CHAMBLFERT
IDFC	IDBI	GUJFLUORO	BHARATFORG	KTKBANK
TTML	TECHM	HINDALCO	INDUSINDBK	VJAYABANK
ORIENTBANK		JINDALSTEL	ORCHIDCHEM	JPOWER
AXISBANK	UCOBANK	STRTECH	TVSMOTOR	AREVAT&D
DCIL	IFCI	NCC	DENABANK	UNITECH
TATAGLOBAL		WELCORP	OFSS	FINANTECH
ONMOBILE	PUNJLLOYD	MAX		DHANBANK

Short Covering

KOTAKBANK	DRREDDY	SUNPHARMAGESHIP	JUBLFOOD
ASIANPAINT	JETAIRWAYS	ADANIPORTS	
TATAMTRDVR	HINDUNILVR	GLAXO	
AUROPHARMA	BEL	NTPC	CAIRN
ITC	AMBUJACEM	STER	BHEL
BOSCHLTD			BEML

Fresh Short

BHARTIARTL	OIL	IRB	BPCL	JSWISPAT	IOC
COREEDUTEC	CNXINFRA	M&M	HINDOILEXP	ABGSHIP	
MRF	COLPAL	ABB	LT	TATACOMM	ABAN
GAIL	BFUTILITIE	BANKNIFTY	HCC	DJIA	NTFYMCA50
SCI	HEXAWARE	RANBAXY	S&P500	EXIDEIND	ESSAROIL
NIFTY	BOMDYEING	HINDPETRO	GSPL	RELINFRA	CESC
GVKPL	DISHTV	DELTA CORP	IVRCLINFRA	PFC	SOUTHBANK
BGRENERGY	ICICIBANK	IPRAJND	JINDALSAW	IBREALEST	ESCORTS
SUNTV	MTNL	RAYMOND	CENTURYTEX		JSWENERGY
BIOCON	UNIPHOS	HINDZINC	EDUCOMP	ALOKTEXT	INDIANB
ADANIPOWER		PANTALOONR		3INFOTECH	RCOM
JPASSOCIAT	BAJAJHIND	SINTEX	ROLTA	HCLTECH	RELCAPITAL
LITL	VIPIND	SREINFRA	PATELENG	ARVIND	CENTRALBK
SKUMARSYNF		NATIONALUM		POLARIS	ALBK
MPHASIS	MERCATOR	MRPL	WIPRO	DCB	INDIAINFO
CNXIT	INFY				TCS

Performance Corner

Daily Calls Monitor

Buy Voltamp @ 529/533 sl 525 tgt 545/560
Short JindalSteel April 12 future @ 507/509 (spot) sl 515 tgt 501/495
Short Nifty April 12 future @ 5287/5281 (spot) sl 5311 tgt 5257/5240
Short SBI April 12 future @ 2255/2261 (spot) sl 2278 tgt 2235/2220
Short Reliance April 12 future @ 755/759 (spot) sl 767 tgt 745/739
Short SBI April future again @ 2230/2237 (spot) sl 2254 tgt 2197/2184; 2nd tgt of earlier intraday short call achieved
Short JSW Steel April 12 future @ 731/733 (spot) sl 741 tgt 721/709; sl triggered in JSW Steel intraday short call
Short RelInfra April 12 future @ 556/558 (Spot) sl 564 tgt 549/542
Short Nifty April 12 future again @ 5215/5224 (spot) sl 5257 tgt 5180/5165; 2nd tgt of earlier intraday short call achieved
May Short and hold Coal India April 12 future @ 338 (spot) sl 342 (closing basis) tgt 332/327

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