

Daily Nifty Observer

Issue - 643

April 20, 2012

Nifty Outlook

.....Nifty to sustain below 5350 levels on intraday.....

Support

5320/5290/5270

Resistance

5350/5370/5390

Market Strength Indicators

14 days RSI - Up by 2.36 points at 54.15 levels

14 days SchRSI - Up by 20.36 points at 98.73 levels

Stochastic - Up by 18.79 points at 84.32 levels

TSI - Up by 1.55 points

Market Intensity Indicator

NFP - At premium of 23.8 from premium of 22.7 earlier

Advance - 751

Decline - 722

Volatility - Unchanged at 0.15 levels from previous

Moving Average Indicator

20 days SMA - 5265.24

50 days SMA - 5337.84

200 days SMA - 5140.47

Bollinger Band - Around Lower Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Negative

DII's Spot - Positive

F&O - Positive

Global Indices

Asian - Mixed

Europe - Mixed

US - Mixed

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5332.40 up by 0.61 % after ranging but up trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5342.45 and low of 5291.30 levels in intraday.

Nifty closed above 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 friday 5350 levels will be very crucial. Sustainability below it will only force Nifty to test 5280 levels to move towards 5250/5230 levels. Sustainability above it means preparation for 5500 levels or above.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 46.45 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 5340/5350 levels.

Today Nifty manages to trade above 5300 levels for most of the trading hours and manages to close above 5320 levels for first time in this week. For friday, 5350 levels will be important resistance with 5320 as immediate support. Major support for intraday is 5280 levels.

240 Minute Chart Analysis



Today was 6th 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 seven 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 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 (19/04/2012)

On thursday rise in Nifty (0.61 %) was registered with fall in Nifty April 12 futures open position (7.96 %) and fall in Nifty spot intraday volume (15.63 %).

Nifty rise with fall in OI and volume suggesting that the market is running out of traders willing to open or hold an open long. Trades are liquidating both loosing short position and closing winning long positions. A higher probability the market is set to retrace in price lower at some point forward.

Current rise of 0.61 % in Nifty was due to short covering in Nifty April 12 series.

On intraday chart 5320 levels will act as an immediate support levels for intraday above which it has resistance at 5340/5350 levels. Only sustainability below 5320 levels on intraday will allow Nifty to move towards 5280 levels or below which is only possible if long liquidation initiates tomorrow..

Stocks Corner

Fresh Long

GESHIP	BFUTILITIE	ESCORTS	TATAMTRDVR		
TATAGLOBAL	COALINDIA	APIL	DIVISLAB	STRTECH	
MERCATOR	FORTIS	ADANIPTS	HDFCBANK	EDUCOMP	
MARUTI	BIOCON	KOTAKBANK	RAYMOND		
HEROMOTOCO	DRREDDY	MCLEODRUSS	M&M		
HEXAWARE	RANBAXY	CIPLA	DABUR	ABGSHIP	
CUMMINSIND	SCI	UNIPHOS	MPHASIS	TTML	
SESAGOA	BGREENERGY	VIPIND	IBREALEST	COLPAL	OPTOCIRCUIT
TATAPOWER	STER	BRFL	HINDUNHLVR		
BOMDYEING	ASIANPAINT	NHPC	TATACOMM	RUCHISOYA	HOTELELEA
DHANBANK	CAIRN	PIRHEALTH	INDIAINFO	COREEEDUTC	
TVSMOTOR					

Long Liquidation

TATACOFFEE	SUNTV	AXISBANK	SIEMENS	GMDCLTD
CENTRALBK	POLARIS	GUJFLUORO	DENABANK	JINDALSAW
ALOKTEXT	TECHM	TULIP	PNB	ESSAROIL
CESC	IOC	CROMPGREAV		NEVELLIG
PATELENG	SUZLON	RPOWER	OIL	ICICIBANK
UCOBANK	CNXINFRA	LICHSGFIN	LT	SYNDIBANK
JISLJALEQS	PFC	YESBANK	CANBK	ABIRLANUVO
MAX	MTNL	DCB	ULTRACEMCO	BPCL
ORCHIDCHEM	JUBLFOOD	BAJAJHIND	RCOM	3HINFOTECH
FINANTECH	RECLTD	INDIANB	RELIANCE	PTC
EKC	TITAN	CHAMBLEERT		SREINFRA
LITL	DISHTV	PETRONET	BANKINDIA	SRTRANSFIN
WELCORP	GAIL	JSWENERGY	HINDALCO	HDIL
JETAIRWAYS		JPASSOCIAT	ADANIEMT	ADANIPOWER
SOBHA	NCC			IOB
				GLAXO
				UNITECH
				GVKPIL
				RELINFRA
				GMRINFRA

Short Covering

TATAMOTORS	AUROPHARMA	IFCI	HINDPETRO
HCLTECH	SAIL	MCDOWELL-N	GODREJIND
HDFC	ASHOKLEY	INFY	BAJAJHLDNG
PANTALOONR	CENTURYTEX	IDFC	HINDOILEXP
SOUTHBANKITC	NMDC	VOLTAS	HAVELLS
FEDERALBNK	CNXT	BAJAJ-AUTO	HINDZINC
ANDHRABANK	POWERGRID	BHARTIARTL	NIFTY
RENUKA	DELTACORP	ARVIND	BANKNIFTY
BEL	PUNJLLOYD	TATASTEEL	TATACHEM
SKUMARSYNF	JINDALSTEL	BATAINDIA	ZEEL
BOSCHLTD	INDHOTEL	ABAN	NTPC
GRASIM	IDBI	PATNI	CNXPSE
JSWSPAT	GSPL	VIJAYABANK	TTKPRESTIGTKKBANK
NATIONALUM			

Fresh Short

DLF	INDUSINDBK	LUPIN	ORIENTBANK	DCIL
ALBK	AMBUJACEM	ABB	SBIN	MRPL
ROLTA	EXIDEIND	AREVAT&D	BANKBARODA	WIPRO
BHARATFORG	BEML	APOLLOTYRE		RELCAPITAL
HCC	IRB	UNIONBANK	IDEA	IGL
ACC	BHEL	ONMOBILE	IVRCLINFRA	BALRAMCHIN

Performance Corner

Daily Calls Monitor

Short Nifty April 12 future @ 5300/5307 (spot) sl 5324 tgt 5280/5259; sl triggered in Nifty intraday short call

Short SBI April 12 future @ 2270/2275 (spot) sl 2295 tgt 2249/2227

Short RelInfra April 12 future @ 566/569 (spot) sl 575 tgt 559/552

Short Infy April 12 future @ 2390/2395 (spot) sl 2420 tgt 2360/2342

Short Reliance April 12 748/750 (spot) sl 754 tgt 742/735

May short Nifty April 12 future qaain @ 5327/5231 (spot) sl 5244 tgt 5309/5289; sl of earlier intraday short call in nifty triggered

Short PNB April 12 future @ 924/927 (spot) sl 933 tgt 917/912

Short Copper April 12 future @ 417.00/417.50 sl 419.20 tgt 414.90/412.50

Short Crude April 12 future @ 5315/5320 sl 5337 tgt 5294/5277

Short Nickel April 12 future @ 920/923 sl 929 tgt 914/905

Buy Silver May 12 future @ 56200/56300 sl 55700 tgt 56800/57200

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