

# Daily Nifty Observer

Issue - 645

April 24, 2012

## Nifty Outlook

.....5230 levels will be crucial for intraday.....

## Support

5190/5170/5140

## Resistance

5230/5250/5270

## Market Strength Indicators

14 days RSI - Down by 6.53 points at 44.2 levels

14 days SchRSI - Down by 62.17 points at 0 levels

Stochastic - Down by 21.25 points at 56.99 levels

TSI - Down by 1.59 points

## Market Intensity Indicator

NFP - At discount of 2 from premium of 11.15 earlier

Advance - 346

Decline - 1115

Volatility - Unchanged at 0.15 levels from previous

## Moving Average Indicator

20 days SMA - 5260.15

50 days SMA - 5333.60

200 days SMA - 5136.56

Bollinger Band - Around Lower Band

## Other Indicators

Gold - Up

Crude - Down

FII's Spot - Negative

DII's Spot - Positive

F&O - Negative

## Global Indices

Asian - Mixed

Europe - Down

US - Down

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5200.60 down by 1.70 % after down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5310.55 and low of 5187.15 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 trading around its over sold zone on intraday chart.

**For Monday 5230 levels will be very crucial. Sustainability below it will only force Nifty to test 5150 levels to below towards 5110/5095 levels. Sustainability above it means Nifty to retest 5350 levels or above in days to come.**

## 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 allowing Nifty to trade below 5230/5250 levels.

On first trading day of the week Nifty failed to sustain 5300 levels and closed around 5200 levels. If on Tuesday Nifty manages to trade below 5320 levels in first few hours of trade, then probability to breach and trade below 5170 levels will grow stronger. Nifty has major support at 5110/5095 levels.

## 240 Minute Chart Analysis



Today was 8th 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.**

Today was 3rd day of Nifty trading above 3rd speed line over 240 minutes candle. Speed line is drawn from the high of 2629.95 (22/02/12) and low of 5136.10 (29/03/12).

**5350 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 (23/04/2012)

On monday fall in Nifty (1.70 %) was registered with fall in Nifty April 12 futures open position (3.58 %) and fall in Nifty spot intraday volume (3.71 %).

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

Current fall of 1.70 % in Nifty was due to long liquidation in Nifty April 12 series.

**On intraday chart 5230 levels will act as an immediate resistance levels for intraday above which it has resistance at 5250 levels. Only sustainability below 5210 levels on intraday will allow Nifty to move towards 5150 levels or below. Nifty has major resistance at 5110/5095 levels zone.**

## Stocks Corner

### Fresh Long

ASIANPAINT ARVIND	MAX PATNI	TTKPRESTIGERELIANCE	ONGC	TATACHEM
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### Long Liquidation

EXIDEIND	GLAXO	RANBAXY	WIPRO	ZEEL	UNIPHOS
BRFL	ABAN	DIVISLAB	APIL	CANBK	HINDZINC
TULIP	ABGSHIP	LUPIN	BHARATFORG		MRPL
HOTELEELA	VIDEOIND	BAJAJHLDNG	DRREDDY		SRTRANSFIN
MARUTI	HDFCBANK	TTML	HAVELLS	JISLJALEQS	TITAN
CNXNSE	JINDALSAW	OPTOCIRCUIT	HINDUNILVR		MRF
NATIONALUM		DISHTV	SOUTHBANK	MERCATOR	IOC
M&M	ABIRLANUVO		NIFTY	IOB	ABB
SINTEX	GESHIP	BHUSANSTL	CAIRN	CESC	BEL
NFTYMCAP50		BAJAJ-AUTO	HCLTECH	BANKBARODA	
TECHM	BANKNIFTY	NHPC	INDHOTEL	AMBUJACEM	
TATAMOTORS		TATACOMM	GODREJIND	OFSS	POLARIS
ROLTA	BIOCON	RAYMOND	IVRCLINFRA	ADANIPORTS	
PATELENG	INDUSINDBK	DCHL	APOLLOTYRE		CNXIT
ESSAROIL	PUNJLLOYD	GSPL	AREVAT&D	IGL	CNXINFRA
BPCL	ADANIEM	MPHASIS	NCC	BAJAJHIND	JPASSOCIAT
HINDPETRO	STER	CHAMBLFERT		RELCAPITAL	
BGREENERGY	CENTURYTEX		ALBK	BHEL	TATAMTRDVR
ORCHIDCHEM		SCI	ONMOBILE	MTNL	IFCI
RELINFRA	JPOWER	FORTIS	JSWENERGY	EDUCOMP	HDIL
RCOM	JSWSTEEL	DHANBANK	ESCORTS	GVKPIL	MCDOWELL-N

### Short Covering

ASHOKLEY ULTRACEMCO	ACC CUMMINSIND	SUNPHARMANMDC	NTPC	BEML
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### Fresh Short

OIL	PIRHEALTH	ITC	HDFC	PFC	RECLTD
SAIL	JUBLFOOD	COREEDUTEC		FINANTECH	PAJIND
DABUR	HEXAWARE	KTKBANK	IDBI	INDIACEM	CENTRALBK
YESBANK	ALOKTEXT	TATASTEEL	GMRINFRA	LICHSGFIN	KOTAKBANK
COALINDIA	HEROMOTOCO		PNB	JSWSPAT	JETAIRWAYS
ICICIBANK	TATACOFFEE		GMDCLTD	CIPLA	GAIL
INDIANB	UNITECH	TCS	IDFC	BATAINDIA	NEVELILIG
BOSCHLTD	RUCHISOYA	POWERGRID	SIEMENS	FEDERALBNK	
GRASIM	ADANPOWER		LT	JHNFOTECH	SYNDIBANK
SBIN	UNIONBANK	UCOBANK	COLPAL	TATAPOWER	
VIJAYABANK		BANKINDIA	VOLTAS	SUZLON	ANDHIRABANK
MCLEODRUSS		PETRONET	TATAGLOBAL		SREINFRA
AXISBANK	BHARTIARTL		DCB	DENABANK	ORIENTBANK
SKUMARSYNF		TVSMOTOR	AUROPHARMA		PTC
CROMPGREAV		INFY	INDIAINFO	DLF	VIPIND
JINDALSTEL	SESAGOA	SUNTV	EKC	WELCORP	SOBHA
HCC	HINDALCO	PANTALOONR		GUJFLURO	DELTACORP
RPOWER	IDEA	IRB	BOMDYEING	IBREALEST	RENUKA
BFUTILITIE	HINDOILEXP	BALRAMCHIN		STRTECH	LITL

## Performance Corner

### Daily Calls Monitor

Short Infy April 12 future @ 2370 sl 2390 tat 2350/2335; 2nd tat  
Short SBI April 12 future @ 2247/2250 sl 2270 tat 2220/2197; 2nd tat  
Short Nifty April 12 future @ 5290/5295 sl 5320 tat 5265/5250; 2nd tat  
Short Bank Nifty April 12 future @ 10465/10490 sl 10570 tat 10350/10270; 2nd tat  
Short M&M April 12 future @ 720/723 sl 730 tat 709/699  
Short Yes Bank April future @ 365/367 (spot) sl 371 tat 361/358; 2nd tat  
Short Tata Motors April 12 future @ 312/314 (spot) sl 317 tat 307/303  
Short LT April 12 future @ 1278/1282 (spot) sl 1295 tat 1255/1239  
Short Tata Steel April 12 future @ 473/475 (spot) sl 479 tat 468/463  
May short Nifty April 12 future again @ 5245/5252 (spot) sl 5271 tat 4220/5190; 2nd tat of earlier intraday short call in Nifty achieved

Short Copper April 12 future @ 420.00/420.50 sl 422.70 tat 417.90/415.50  
Short Crude May 12 future @ 5430/5437 sl 5454 tat 5405/5387; may hold intraday short in crude for 5330  
Short Silver May 12 future @ 55700/55800 sl 56200 tat 55250/54790

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