

# Daily Nifty Observer

Issue - 647

April 26, 2012

## Nifty Outlook

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

## Support

5190/5170/5150

## Resistance

5210/5230/5250

## Market Strength Indicators

14 days RSI - Down by 1.47 points at 44.55 levels

14 days SchRSI - Down by 14.53 points at 3.58 levels

Stochastic - Down by 14.79 points at 19.45 levels

TSI - Down by 1.08 points

## Market Intensity Indicator

NFP - At discount of 3.4 from premium of 1.7 earlier

Advance - 493

Decline - 957

Volatility - Unchanged at 0.15 levels from previous

## Moving Average Indicator

20 days SMA - 5258.25

50 days SMA - 5326.22

200 days SMA - 5132.27

Bollinger Band - Around Lower Band

## Other Indicators

Gold - Positive

Crude - Negative

FII's Spot - Negative

DII's Spot - Positive

F&O - Positive

## Global Indices

Asian - Mixed

Europe - Up

US - Up

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5202.00 down by 0.40 % after volatile but ranging trading session with rise in volume which was below its 20 period SMA. It made a high of 5236.10 and low of 5160.65 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.

**Continuation of sustainability below 5210 levels will drag Nifty towards 5000 levels with 5132 and 5095 levels as major support zone below 5170 levels. Trading above 5210 levels will mean consolidation above 5200 levels for few trading days.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 78.73 levels & traded across its 9 period EMA for whole of the trading session and managed to close above it. Today it may try to trade below its 9 period EMA levels forcing Nifty to trade below 5230/5250 levels.

Today Nifty breached an important support levels of 5170 levels but managed to close above it. On April 12 future expiry day if spot Nifty manages to trade below 5230 levels for first few trading hours, it will ensure for 5137 levels on intraday. Tomorrow, at 5230/5250 levels will act as an important resistance zone for intraday.

## 240 Minute Chart Analysis



Today was 10th 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 below 3rd speed line over 240 minutes candle. Speed line is drawn from the high of 5629.95 (22/02/12) and low of 5136.10 (29/03/12).**

**Sustainability below 3rd speed line will force Nifty to move towards 2nd speed line (5095 levels) in next few 240 minutes candle. 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 (25/04/2012)

On wednesday fall in Nifty (0.40 %) was registered with fall in Nifty April 12 futures open position (1.93 %) and rise in Nifty spot intraday volume (6.59 %).

Nifty fall with fall in OI and rise in volume suggesting that the majority of traders are liquidating in to the higher prices and in short term large price swing is expected. This is a sign of a significant bottom.

Current fall of 0.40 % in Nifty was due to long liquidation in Nifty April 12 series.

**For thursday 5230 levels will be crucial levels. Trading over and above this levels on intraday will means a boom out from these levels else 5000 will be on cards in few trading days..**

## Stocks Corner

### Fresh Long

BFUTILITIE	MCDOWELL-N	IVRCLINFRA	BOSCHLTD	APIL
JUBLFOOD	TVSMOTOR	BALRAMCHIN	HEROMOTOCO	
MRF	STER	RENUKA	HINDPETRO	YESBANK
CROMPGREAV	CAIRN	DISHTV	MARUTI	OPTOCIRCUIT
LT	BEL	DRREDDY	TATAPOWER	
BANKBARODA	GMRINFRA	HDFCBANK	BOMDYEING	GESHIP
DABUR	ADANIPOINTS	GMDCLTD	TATAMOTORS	
IBREALEST	HINDZINC	ABGSHIP	BAJAJ-AUTO	DCHL
DIVISLAB	LICHSGFIN	ASHOKLEY	ROLTA	

### Long Liquidation

JISLJALEQS	CNXINFRA	MCLEODRUSS	BIOCON	DLF
BPCL	ULTRACEMCO	AMBUCJACEM	TULIP	
HIINDUNILVR	SUNPHARMANMDC	NIFTY	UNIONBANK	
BHUSANSTL	ORCHIDCHEM	BAJAJHLDNG	COLPAL	
POLARIS	BANKNIFTY	BATAINDIA	SRTRANSFIN	TTKPRESTIGHINDALCO
PUNJLOYD	KOTAKBANK	NEYVELLIG	MAX	OFSS
HDIL	FEDERALBNK	TTML	SAIL	DHANBANK
ADANIENT	TATACHEM	ASIANPAINT	ESCORTS	ADANIPOWER
NATIONALUM	IOE	ESSAROIL	CNXT	VOLTAS
FORTIS	IOC	NTPC	NFTYMCAP50	ONGC
VIJAYABANK	ORIENTBANK	CNPSE	RELCAPITAL	RELIINFRA
TATAGLOBAL	SREINFRA	AUROPHARMA	ACC	
JSWISPAT	AXISBANK	GUJFLUORO	RANBAXY	CHAMBLFERT
COALINDIA	STRTECH	M&M	PTC	TCS
RCOM	BGREENERGY	DCB	MPHASIS	BHEL
HINDOILEXP	OIL	IDFC	JPOWER	EXIDEIND
IDBI	ABIRLANUVO	UNITECH	NCC	HCC
LITL				

### Short Covering

LUPIN	GODREJIND	SESAGOA	HAVELLS	PANTALOONR
BHARTIARTL	PIRHEALTH	ITC	UNIPHOS	
BHARATFORG	IGL	BEML	IDEA	ZEEL
JINDALSTEL	HOTELEELA	RELIANCE	APOLLOTYRE	INFY
PATNI	NHPC			

### Fresh Short

HEXAWARE	JINDALSAW	BAJAJHIND	VIDEOIND	HCLTECH	CIPLA
SOUTHBANK	KTKBANK	GRASIM	SCI	SBIN	CUMMINSIND
HDFC	PRAJIND	JSWSTEEL	GLAXO	TATACOFFEE	
TATASTEEL	RECLTD	ICICIBANK	CESC	TECHM	VIPIND
INDUSINDBK	JSWENERGY	JPASSOCIAT	SUZLON	POWERGRID	COREEDUTECH
MTNL	ALOKTEXT	CENTRALBK	IFCI	FINANTECH	ARVIND
EDUCOMP	INDIANB	IOB	TATACOMM	RAYMOND	TATAMTRDVR
ONMOBILE	DENABANK	ABAN	MRPL	SIEMENS	PATELENG
BANKINDIA	INDIHOTEL	SUNTV	ANDHIRABANK	CANBK	
WELCORP	BRFL	ABB	UCOBANK	JETAIRWAYS	
GSPL	RUCHISOYA	DELTACORP	GAIL	SOBHA	AREVAT&D
GVKPIL	RPOWER	SINTEX	3INFOTECH	ALBK	INDIACEM
SYNDIBANK	INDIAINFO	SKUMARSYNF	PFC	MERCATOR	
PETRONET	IRB	WIPRO			

## Performance Corner

### Daily Calls Monitor

[Short Tata Steel April 12 future @ 467/469 \(spot\) sl 474 tgt 462/458](#)  
[Short SBI April 12 future @ 2192/2197 \(spot\) sl 2217 tgt 2174/2150](#)  
[Short Nifty April 12 future @ 5220/5227 \(spot\) sl 5257 tgt 5187/5155](#)  
[Short Infy April 12 future @ 2335/2342 \(spot\) sl 2375 tgt 2290/2257](#)  
[Short Yes Bank April 12 future @ 361 \(spot\) sl 365 tgt 354](#)  
[Short LT April 12 future @ 1195/1203 \(spot\) sl 1217 tgt 1167/1145; sl triggered in LT intraday short call](#)

[Short COpper April future @ 424.90/425.40 sl 427.50 tgt 421.50/419.00; sl triggered in copper intraday short call](#)  
[May Short Copper April 12 future @ 428.50/429.00 sl 431.00 tgt 425.00/422.50; sl of earlier intraday short call triggered](#)  
[Short Crude May 12 future @ 5470/5480 sl 5510 tgt 5430/5410](#)  
[Short Silver May 12 future @ 55600/55700 sl 56100 tgt 55100/54700](#)  
[Short Nickel April 12 future @ 918/922 sl 927 tgt 913/905; sl triggered in Nickel intraday short call](#)  
[Short Gold June 12 future @ 28770/28790 sl 28850 tgt 28670/28550](#)

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