

# Daily Nifty Observer

Issue - 648

April 27, 2012

## Nifty Outlook

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

## Support

5170/5150/5130

## Resistance

5210/5230/5250

## Market Strength Indicators

14 days RSI - Down by 0.94 points at 46.77 levels

14 days SchRSI - Down by 3.58 points at 0 levels

Stochastic - Up by 2.11 points at 21.56 levels

TSI - Down by 1.16 points

## Market Intensity Indicator

NFP - At discount of 2.35 from discount of 3.4 earlier

Advance - 580

Decline - 876

Volatility - Down by 0.01 points at 0.14 levels from previous

## Moving Average Indicator

20 days SMA - 5255.55

50 days SMA - 5322.19

200 days SMA - 5130.09

Bollinger Band - Around Lower Band

## Other Indicators

Gold - Down

Crude - Down

FII's Spot - Negative

DII's Spot - Positive

F&O - Negative

## Global Indices

Asian - Mixed

Europe - Mixed

US - Up

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5189 down by 0.25 % after ranging trading session with rise in volume which was above its 20 period SMA. It made a high of 5215.60 and low of 5179.05 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 5130 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 60.12 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 across its 9 period EMA levels forcing Nifty to trade below 5230 levels.

Nifty for whole of trading hours traded below 5210 levels. Also it failed to breach 5180 levels on downside. On last trading sessions of the week, Nifty may provide some cue for further short term trends. Continuation of trading below 5210 levels tomorrow will only increase the probability of 5095 levels.

## 240 Minute Chart Analysis



Today was 11th 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 4th 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 thursday fall in Nifty (0.25 %) was registered with rise in Nifty April 12 futures open position (6.34 %) and rise in Nifty spot intraday volume (25.67 %).

Nifty fall with rise in OI and rise in volume suggesting that the downtrend is secure and that the trend may continue for a period of time. Current fall of 0.25 % in Nifty was due to fresh short build up in Nifty April 12 series.

**For friday 5210 levels will be crucial levels. Continuation of trading below this levels on intraday will increase the probability to breach 5180 levels to test 5150/5130 levels on intraday before giving an up move. Else 5250/5270 levels will be on cards on intraday itself.**

## Stocks Corner

### Fresh Long

AREVAT&D	MCDOWELL-N	PUNJLOYD	TATACOMM	IDEA
ABB	TECHM	BHUSANSTL	KOTAKBANK	ASHOKLEY
COALINDIA	STRTECH	OIL	UNIONBANK	OPTOCIRCU
TATAMTRDVR	RAYMOND	IBREALEST	BAJAJHLDNG	
ASIANPAINT	BHARATFORG	JINDALSTEL	ALOKTEXT	IDBI
COREEDUTEC	ITC	MAX	ULTRACEMCO	
CHAMBLFERT	TULIP	JETAIRWAYS	3INFOTECH	
TATACOFFEE		SUNPHARMA	INDUSINDBK	RELCAPITAL
EXIDEIND	MPHASIS	GSPL	INDHOTEL	DIVISLAB
TATASTEEL	JPPPOWER	RUCHISOYA	CUMMINSIND	HINDZINC
IFCI	FORTIS	M&M	BANKBARODA	AMBUCAJEC
MRPL				

### Long Liquidation

FEDERALBNK	HOTELEELA	ONGC	TITAN	SESAGOA
POWERGRID	JINDALSAW	ARVIND	LT	SOUTHBANK
SBIN	PFC	GLAXO	ROLTA	TATAMOTORS
HINDOILEXP	AXISBANK	HDIL	IVRCLINFRA	CESC
AUROPHARMA		DCB	CENTURYTEX	VIPIND
PETRONET	RECLTD	HAVELLS	PANTALOONR	HDFCBANK
JSWENERGY	BHARTIARTL		GODREJIND	GVKPIL
EDUCOMP	UCOBANK	TVSMOTOR	WIPRO	SAIL
VOLTAS	LICHSGFIN	LUPIN	DCHL	BOSCHLTD
NATIONALALUM		CROMPGREAV		NCC
HEROMOTOCO		BFUTILITIE	SINTEX	YESBANK
			LITL	ESCORTS
				POLARIS
				IRB

### Short Covering

SKUMARSYNF	SOBHA	TCS	ACC	DISHTV
BALRAMCHIN	RELIANCE	BRFL	GESHIP	APIL
SCI	GMDCLTD	NEVVELILIG	JUBLFOOD	APOLLLOTYRE
ORCHIDCHEM	ICICIBANK	ABAN	INFY	BOMDYEING

### Fresh Short

MARUTI	TTKPRESTIGS	SUNTV	EKC	BHEL	NIFTY
BANKNIFTY	VIDEOIND	PATNI	HDFC	SUZLON	NMDC
GRASIM	INDIANB	SIEMENS	HCC	MCLEODRUSS	PTC
CNXNSE	ABIRLANUVO		ZEEL	SREINFRA	NFTYMCAP50
JISLJALEQS	TATAGLOBAL		HINDUNILVR		ADANIEN
GUJFLUORO	CIPLA	CNXINFRA	DABUR	HCLTECH	IGL
JSWSTEEL	OFSS	BEL	RENUKA	ESSAROIL	BAJAJHIND
PIRHEALTH	MRF	RANBAXY	RELINFRA	DELTAACORP	BATAINDIA
BANKINDIA	NTPC	ANDHRABANK		BIOCON	INDIACEM
STER	RPOWER	MTNL	CENTRALBK	JPASSOCIAT	DLF
CAIRN	IDFC	FINANTECH	TATACHEM	BAJAJ-AUTO	BEML
HINDALCO	VJAYABANK		PATELENG	RCOM	UNITECH
KTKBANK	SRTRANSFIN	DHANBANK	BGREENERGY	PRAJIND	NIIP
PNB	ABGSHIP	TATAPOWER		COLPAL	IOB
GAIL	HINDPETRO	BPCL	ADANIPTS		ADANIPOWER
JSWISPAT	SYNDIBANK	CANBK	MERCATOR	INDIAINFO	TTML
ONMOBILE	ALBK	UNIPOS	GMRINFRA		ORIENTBANK
					WELCORP

## Performance Corner

### Daily Calls Monitor

[Short Yes Bank May 12 future @ 357/359 \(spot\) sl 363 tgt 354/351](#)  
[Short Nifty May 12 future @ 5200/5207 \(spot\) sl 5231 tgt 5170/5145](#)  
[Short LT May 12 future @ 1220/1225 \(spot\) sl 1237 tgt 1205/1191](#)  
[Short SBI May 12 future @ 2155/2160 \(spot\) sl 2175 tgt 2130/2110](#)  
[Short BPCL May 12 future @ 675/677 \(spot\) sl 682 tgt 659/654](#)  
[Short BhartiAirtel May 12 future @ 309.50/311.00 \(spot\) sl 314 tgt 305/299](#)  
[Short Infy May 12 future @ 2360/2367 \(spot\) sl 2384 tgt 2339/2305](#)

[Short Crude May 12 future @ 5485/5495 sl 5514 tgt 5467/5444; sl triggered in crude intraday short call](#)  
[Short Silver May 12 future @ 55400/55500 sl 55900 tgt 55050/54590](#)  
[Short Copper April 12 future @ 431.90/432.40 sl 434.20 tgt 428.90/424.70; sl triggered in copper intraday short call](#)

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