

# Daily Nifty Observer

Issue - 651

May 03, 2012

## Nifty Outlook

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

## Support

5230/5210/5190

## Resistance

5257/5270/5290

## Market Strength Indicators

14 days RSI - Down by 0.87 points at 48.67 levels

14 days SchRSI - Down by 8.17 points at 48.08 levels

Stochastic - Up by 20.67 points at 74.11 levels

TSI - Up by 0.43 points

## Market Intensity Indicator

NFP - At premium of 7.8 from premium of 19.7 earlier

Advance - 660

Decline - 795

Volatility - Unchanged at 0.12 levels from previous

## Moving Average Indicator

20 days SMA - 5250.54

50 days SMA - 5299.25

200 days SMA - 5121.86

Bollinger Band - Around Middle Band

## Other Indicators

Gold --

Crude --

FII's Spot - Positive

DII's Spot - Positive

F&O - Positive

## Global Indices

Asian --

Europe --

US --

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5239.15 down 0.17 % after ranging trading session with rise in volume which was below its 20 period SMA. It made a high of 5279.60 and low of 5226.45 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.

**5230/5210 levels will be very crucial support zone for thursday trading. Above it Nifty will resist at 5257/5270 levels. Below 5210 levels, Nifty has major support at 5150/5110 levels.**

## 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. On Thursday it may try to move above its 9 period EMA levels allowing Nifty to trade above 5200 levels.

Today Nifty tested 5270 levels but failed to sustain above it and moved towards 5220 levels in rest of the trading hours. On Thursday again 5257 will be very crucial level to watch for. Sustainability below it will open gate for 5210 levels or below. Else will again retest 5270 levels or above, whose probability seems to be low.

## 240 Minute Chart Analysis



Today was 14th 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 six 240 minutes candles Nifty is sustaining above 4th speed line. Speed line is drawn from the high of 5629.95 (22/02/12) and low of 5136.10 (29/03/12).**

**Only sustainability below 3rd speed line will force Nifty to move towards 2nd speed line (5095 levels or below) in next few 240 minutes candle.**

**In next few 240 minutes 5230 levels will act as a reversal point in short term. Sustainability below it ensures 5000 levels or below and above it means 5450 levels.**

## Note on Nifty Intraday Price,OI & Volume (30/04/2012)

On wednesday fall in Nifty (0.17 %) was registered with rise in Nifty May 12 futures open position (9.29 %) and rise in Nifty spot intraday volume (5.74 %).

Nifty fall with rise in OI and volume suggesting that the downtrend is secure and that the trend may continue for a period of time.

Current fall of 0.17 % in Nifty was due to fresh short build up in Nifty May 12 series.

**For Thursday 5230 levels will be crucial support levels. Breach of this levels will open gate for 5150/5110 levels in days to come. However, sustainability above it will force Nifty to resist at 5270/5290 levels on intraday.**

## Stocks Corner

### Fresh Long

SUNTV	TITAN	TTKPRESTIGDLF	MTNL	JSWENERGY
BHARTIARTL	ANDHRABANK		JOB	DENABANK
IGL	BHARATFORG	TATAGLOBAL		INDHOTEL
HINDOILEXP	PNB	MPHASIS	CIPLA	CUMMINSIND
HINDUNILVR	EDUCOMP	BGREENERGYHCLTECH		BOSCHLTD
FORTIS	TVSMOTOR	DIVISLAB	SYNDIBANK	UCOBANK
RCOM	ORCHIDCHEM		CENTRALBK	TATACOFFEE
GUJFLUORO	BRFL	HAVELLS	CNXIT	RAYMOND
JSWSTEEL	SKUMARSYNF		ESCORTS	BANKNIFTY
BHUSANSTL	SOUTHBANK	ZEEL	PATNI	NAGAROIL
				HCC

### Long Liquidation

ICICIBANK	INDIANB	SCI	SESAGOA	RUCHISOYA	ULTRACEMCO
GMDCLTD	DRREDDY	HDFC	RELIANCE	BATAINDIA	CROMPGREAV
STRTECH	IDBI	GAIL	BHEL	VJAYABANK	
LICHSGFIN	RANBAXY	TATASTEEL	GESHIP	OIL	HINDALCO
ADANIENT	JPPOWER	HINDZINC	RELINFRA	VIDEOIND	TTML
PATELENG	BAJAJHIND	STER	IFCI	LUPIN	OFSS
JPASSOCIAT	WELCORP	BEML	ARVIND	JSWISPAT	HDIL
ADANIPTS		BANKINDIA	ABB	MCLEODRUSS	
FINANTECH	BANKBARODA		SUZLON	DABUR	LITL
CESC	ESSAROIL	BAJAJ-AUTO	INDUSINDBK	GRASIM	INDIAINFO
PANTALOONR		DELTACORP	UNITECH	MARUTI	EXIDEIND
RPOWER	JISLJALEQS				

### Short Covering

UNIPIOS	INDIACEM	IDEA	ALBK	GMRINFRA	SAIL
TCS	GSPL	VOLTAS	HDFCBANK	GLAXO	NMDC
UNIONBANK	M&M	PIRHEALTH	ORIENTBANK		KOTAKBANK
ABIRLANUVO		INFY	MCDOWELL-N		ALOKTEXT
TATACHEM	FEDERALBNK		HEROMOTOCO		SBIN
ASIANPAINT	DCB	IDFC	RELCAPITAL		ONMOBILE

### Fresh Short

JUBLFOOD	CAIRN	NIFTY	NFTYMCAP50	ABGSHIP
WIPRO	YESBANK	GVKPIL	AXISBANK	CANBK
BIOCON	SRTRANSFIN	BFUTILITIE	CNXINFRA	NHPC
ROLTA	DISHTV	SREINFRA	GODREJIND	COREEDUTEC
KTKBANK	IBREALEST	OPTOCIRCUBEL	ONGC	TATACOMM
CNXPSE	SIEMENS	MRPL	SUNPHARMAHINDPETRO	HEXAWARE
BAJAJHLDNG		ADANIPOWER	ABAN	TECHM
CHAMBLFERT		JINDALSAW	RECLTD	POWERGRID
BOMDYEING	AUROPHARMA		NTPC	POLARIS
COALINDIA	BPCL	AMBUJACEM		ACC
IOC	TATAPOWER		MAX	BALRAMCHIN
PETRONET	APOLLOTYRE		APIL	RENUKA
SOBHA	SINTEX	CENTURYTEX		PUNJLLOYD
VIPIND	TATAMTRDVR		ASHOKLEY	NCC

## Performance Corner

### Daily Calls Monitor

**Short BhartiAirtel @ 310/311 (spot) sl 313.50 tgt 307/303.50; sl triggered**  
**Short Pantaloon May 12 future @ 181.50/182.00 (spot) sl 183.50 tgt 179/177; 1st tgt**  
**Short Infy May 12 future @ 2477/2482 (spot) sl 2505 tgt 2451/2430**  
**Buy Lovable @ 373/374 sl 369 tgt 381; tgt**  
**Short HeroMotoco May 12 future @ 2260/2265 (spot) sl 2284 tgt 2240/2210**  
**Short Nifty May 12 future @ 5255/5262 (spot) sl 5277 tgt 5234**  
**Europe Expected Opening - Germany's DAX to open about 48 points higher, or 0.7 %, and France's CAC-40 to rise 23 to 27 points, or as much as 0.8 %.**  
**Britain's FTSE 100, is likely to open 15 points, or 0.3 %, lower.**  
**Buy HIndCopper @ 290/291 sl 287 tgt 296/299; sl triggered**

**Short copper June 12 future @ 448/448.50 sl 450.70 tgt 445.50**

**short Silver May 12 future 55400 sl 55940 tgt 54870**  
**short crude May 12 future @ 5607/5612 sl 5624 tgt 5570/5555**

**short gold june 12 future @ 29140 sl 29250 tgt 29020/28850; sl triggered in gold intraday short call**

**Short Copper June 12 future in the range of 444/445 sl 447.50 tgt 441.00/439.00**

**Short gold June 12 future again @ 29120/29140 sl 29270 tgt 28950; sl of earlier intraday short call in gold triggered**

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