

# Daily Nifty Observer

Issue - 655

May 08, 2012

## Nifty Outlook

.....5150 levels will be crucial levels for intraday.....

## Support

5110/5080/5050

## Resistance

5130/5150/5170

## Market Strength Indicators

14 days RSI - Up by 2.98 points at 39.5 levels

14 days SchRSI - Up by 16.95 points at 16.95 levels

Stochastic - Down by 1.22 points at 28.2 levels

TSI - Down by 1.74 points

## Market Intensity Indicator

NFP - At premium of 11.8 from premium of 11.1 earlier

Advance - 766

Decline - 679

Volatility - Down by 0.01 points at 0.13 levels from previous

## Moving Average Indicator

20 days SMA - 5224.22

50 days SMA - 5275.12

200 days SMA - 5114.98

Bollinger Band - Around Middle Band

## Other Indicators

FII's Spot - Negative

DII's Spot - Positive

F&O - Negative

## Global Indices

Asian --

Europe --

US --

## Spot Nifty Daily Chart Analysis

NSE Nifty (N59901) 5017.80, 5124.75, 4988.00, 5114.15, 722446144 0.54%



Spot Nifty closed at 5114.15 up 0.54 % after volatile and up trending trading session with rise in volume which was above its 20 period SMA. It made a high of 5124.75 and low of 4988.00 levels in intraday. Nifty closed below its 20 period, below its 50 periods and even below its 200 periods SMA. LONG TERM TREND WILL REMAIN BEARISH AS NIFTY CLOSED BELOW ITS 200 DAYS SMA ON MONDAY .

Momentum oscillator is indicating that Nifty is trading around its over sold zone on intraday chart. **Continuation of sustainability below its 200 days SMA, will force Nifty to trade below 5150 levels in days to come. If however Nifty manages to over come its 200 days SMA, it will be indicative for 5400 levels or above in days to come.**

## 60 Minute Chart Analysis

NSE Nifty (N59901) 5114.15, 125, 713803464



14 days Schotestic RSI (60 minutes chart) closed at 100.00 levels & traded above its 9 period EMA for whole of the trading session and managed to close above it. On Tuesday it may try to trade above its 9 period EMA levels allowing Nifty to trade above 5050 levels.

Today's gap down opening was filled up in rest of trading hours and Nifty also managed to close above 5100 levels. For Tuesday, sustainability above 5050 levels on intraday will open gate for 5250 levels. Below 5050 levels Nifty has ample support around 5010/4990 levels zone.

## 240 Minute Chart Analysis

NSE Nifty (N59901) 5114.15, 125, 713803464



Today was 17th day for Nifty in bear zone after 4th day in bull zone for Super Trend, over 240 minutes Heikin Candle.

**Today Nifty tested 5000 levels and managed to close above 5100 levels.**

**Today Nifty tested 2nd speed line and managed to close above it. Speed line is drawn from the high of 5629.95 (22/02/12) and low of 5136.10 (29/03/12).**

**If in next few 240 minute Heikin candle Nifty manages to close above 2nd speed line then 5000 levels will act as a strong support levels in days to come. It will also increase the probability to move towards 5350 levels and above.**

## Note on Nifty Intraday Price,OI & Volume (07/05/2012)

On monday rise in Nifty (0.53 %) was registered with rise in Nifty May 12 futures open position (9.61 %) and rise in Nifty spot intraday volume (9.15 %).

Nifty rise with rise in OI and volume suggesting that the market is attracting larger numbers of trader willing to open positions from the long side and hold them. Traders are more confident that prices will continue to climb up. This scenario indicates for a bullish movement to continue. Current rise of 0.53 % in Nifty was due to fresh long build up in Nifty May 12 series.

**For tuesday 5150 levels will be important resistance level. Continuation of trading below this levels will open gate for 4890 levels in days to come. However, sustainability above it will force Nifty to towards 5400 levels in days to come.**

## Stocks Corner

### Fresh Long

JSWSTEEL	JETAIRWAYS	BHEL	LITL	BFUTILITIE
RPOWER	BPCL	ONMOBILE	DELTACORP	AUROPHARMA
HAVELLS	SKUMARSYNF	SREINFRA	ANDHRABANK	
OFSS	RELINFRA	ULTRACEMCO	NAGAROIL	BGREENERGY
JINDALSTEL	HHINDOILEXP	TITAN	GRASIM	APOLLOTYRE
IOC	IFCI	STRTECH	ADANIPTS	VOLTAS
JSWENERGY	MAX	GODREJIND	CNXINFRA	JPOWER
SCI	CROMPGREAV		NHPC	RELCAPITAL
TATAMTRDVR		MARUTI	PUNJLLOYD	MPHASIS
BOSCHLTD	ACC	TATAMOTORS		RCOM
TATASTEEL	VJAYABANK		IBREALEST	HDIL
COREEDUTC		TATACOMM	MCLEODRUSS	
BHUSANSTL	ESCORTS	ICICIBANK	SESAGOA	YESBANK
TATACHEM	TVSMOTOR	SBIN	ABAN	STER
CANBK	BHARTIARIL		GMRINFRA	ABB
NFTYMCAP50		UCOBANK	GSPL	CNXPSE
ORIENTBANK			NTPC	BANKNIFTY
PIRHEALTH	HDFC	IOB	NIFTY	ALOKTEXT
INDIANB	KTKBANK	ONGC	PATELENG	ABIRLANUVO
HINDZINC	DIVISLAB	BEL	BAJAJHIND	GMDCLTD

### Long Liquidation

LUPIN	SUNPHARMAINFY	ESSAROIL	HINDALCO	WIPRO	TCS
PRAJIND	ABGSHIP	VIDEOIND	ITC	BANKBARODA	
HINDUNILVR		HEROMOTOCO		SOBHA	DRREDDY
HCLTECH	INDIAINFO	WELCORP	MCDOWELL-N		

### Short Covering

LT	JSWSPAT	DLF	ARVIND	DENABANK	DCB
EDUCOMP	VIPIND	APIL	IDFC	IDEA	BANKINDIA
ADANIEMT	SUNTV	FINANTECH	PANTALOONR		
BHARATFORG		CENTURYTEX	MRF	KOTAKBANK	
LICHSGFIN	GUJFLUORO	OPTOCIRCUIT	PETRONET	INDHOTEL	MTNL
DISHTV	EXIDEIND	ASHOKLEY	RUCHISOYA	TATAPOWER	
IDBI	ORCHIDCHEM		TATAGLOBAL		RAYMOND
FORTIS	AXISBANK	INDUSINDBK	INDIACEM	JUBFOOD	RANBAXY
SINTEX	BAJAJ-AUTO	NCC	GESHIP	POLARIS	TTML
BRFL	ZEEL	TATACOFFEE		CIPLA	M&M
GVKPIL	CESC	BOMDYEING	TECHM	BIOCON	
BAJAJHLDNG		CHAMBLFERT		NMDC	

### Fresh Short

PATNI	CNXIT	COALINDIA	GLAXO	SUZLON	UNIPHOS
GAIL	MRPL	COLPAL	SAIL	OIL	POWERGRID
HDFCBANK	SRTRANSFIN	PNB	FEDERALBNK		RECLTD
UNIONBANK	JINDALSAW	RELIANCE	CUMMINSIND		BEML
HEXAWARE	BALRAMCHIN		IGL	IVRCLINFRA	JPASSOCIAT
ROLTA	CAIRN	ADANIPOWER		PFC	JSLJALEQS
ALBK	CENTRALBK	UNITECH	IRB	TTKPRESTIG	

## Performance Corner

### Daily Calls Monitor

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