

Daily Nifty Observer

Issue - 658

May 11, 2012

Nifty Outlook

.....for friday 4950 levels will decide the short term fate of nifty. trading above this is mandatory for Nifty to move towards 5150 levels next week.

Support

4950/4920/4890

Resistance

4970/4990/5020

Market Strength Indicators

14 days RSI - Down by 0.47 points at 30.82 levels

14 days SchRSI - Unchanged at 0.00 levels

Stochastic - Down by 12.57 points at 6.39 levels

TSI - Down by 3.02 points

Market Intensity Indicator

NFP - At premium of 1.1 from premium of 9.15 earlier

Advance - 633

Decline - 822

Volatility - Unchanged at 0.16 levels from previous

Moving Average Indicator

20 days SMA - 5183.88

50 days SMA - 5252.81

200 days SMA - 5105.94

Bollinger Band - Around Middle Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Negative

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 4965.70 down 0.18 % after ranging trading session with fall in volume which was above its 20 period SMA. It made a high of 5039.30 and low of 4950.30 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. **On last trading session of the week if Nifty continued to trade below its 200 days SMA, then 5150 levels will provide strong resistance levels in days to come. For intraday 4950 levels will decide the fate of Nifty. Trading above this levels is mandatory to move towards 5150 levels in days to come.**

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 34.14 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. On Friday it may try to come above its 9 period EMA levels allowing Nifty to continue trading above 4950 levels. Gap up opening was filled in rest of trading hours and Nifty twisted in between 4950 and 5050 levels. For friday, continuation of sustainability above 4950 levels on intraday will be decisive for bottom out from these levels for short to mid term. 60 minute chart shown support around 4938/4840 zone and resistance at 4985/5020 zone.

240 Minute Chart Analysis



Today was 22ed day for Nifty in bear zone after 4th day in bull zone for Super Trend, over 240 minutes Heikin Candle.

Today also Nifty failed to sustain above 5000 levels and managed to close below it.

Since last four trading sessions Nifty is finding support at 2nd speed line and managing 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 around 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 (10/05/2012)

On thursday fall in Nifty (0.18%) was registered with fall in Nifty May 12 futures open position (8.50 %) and fall in Nifty spot intraday volume (3.32%). 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 0.18 % in Nifty was due to long liquidation in Nifty May 12 series. **For friday also 4950 levels will continue to be important support level. Continuation of trading above this levels will open gate for 5080 levels and above in days to come. Below it Nifty may find support in 4890/4810 levels zone. The probability of short to mid term bottom out from this levels is growing strong with continued consolidation around 5000 levels.**

Stocks Corner

Fresh Long

HEXAWARE	CHAMBLFERT	BALRAMCHIN	CANBK		
INDUSINDBK	VOLTAS	COLPAL	DLF	G SPL	NMDC
MRF	B E M L	ADANIPORTS	IDEA	YESBANK	
BEL	OIL	OPTOCIRCUIT	BHUSANSTL	ONGC	BOSCHLTD
TATACHEM	SRTRANSFIN	HCLTECH	SUNTV	MPHASIS	INDIANB
ABGSHIP	WIPRO	BAJAJHLDNG	IDBI	TECHIM	
BHARATFORG	INDIACEM	HINDPETRO	RPOWER	HINDUNILVR	
BIOCON	ONMOBILE	JSWSTEEL	JISLJALEQS		

Long Liquidation

VIDEOIND	GAIL	MAX	PRAJIND	IRB	ESSAROIL	
NFTYMCAP50		FINANTECH	RELIANCE	CNXIT	LT	
NIFTY	IOB	BGREENERGY	ADANIENT	CNXINFRA	JPPOWER	ITC
AMBUJACEM		DENABANK	POLARIS	IOC	TATASTEEL	
PANTALOONR		RELCAPITAL		RAYMOND	SYNDIBANK	
HINDOILEXPBRFL		TATACOFFEE		BFUTILITIE	JPASSOCIAT	
JETAIRWAYS		PFC	VJAYABANK		GESHIP	
INFY	ICICIBANK	CENTRALBK	RCOM	BATAINDIA	SUNPHARMA	
SESAGOA	IBREALEST	TTKPRESTIGH	HINDALCO	PUNJLLOYD	ABAN	
RUCHISOYA	ADANIPOWER	TATAMOTORS			APIL	
GLAXO	DELTACORP	STER	WELCORP	ASIANPAINT	SAIL	
RECLTD	COALINDIA	ROLTA	POWERGRID	PATELENG	ALOKTEXT	PNB
INDIAINFO	IFCI	ASHOKLEY	MCLEODRUSS		HCC	
BOMDYEING	ESCORTS	PTC	NAGAROIL	JINDALSTEL	JSWENERGY	
TATAMTRDVR		RANBAXY	LITL	DISHTV	ABB	
SKUMARSYNF						

Short Covering

CAIRN	IDFC	UNIPHOS	SOBHA	BPCL	AXISBANK
TATAGLOBAL		KOTAKBANK		CESC	BHEL
ULTRACEMCO		RENUKA	BAJAJHIND	ALBK	EDUCOMP
UCOBANK	GUJFLUORO	ORIENTBANK		ARVIND	CIPLA
PETRONET	HDFCBANK	M&M	DRREDDY	TTML	
CUMMINSIND		FORTIS	FEDERALBNK		GRASIM
TCS	TITAN	JSWSPAT	SOUTHBANK	SIEMENS	IGL
BHARTIARTL		HDFC	RELINFRA	SCI	INDHOTEL
PATNI	CNXPSE	HINDZINC	HAVELLS	BANKNIFTY	
BANKBARODA		UNIONBANK	BANKINDIA		

Fresh Short

PIRHEALTH	TATAPOWER	ACC	DIVISLAB	DABUR	
OFSS	VIPIND	GMDCLTD	TATACOMM	BAJAJ-AUTO	SINTEX
MTNL	NTPC	ZEEL	CROMPGREAV		HEROMOTOCO
COREEDUTECH		MRPL	NHPC	JUBLFOOD	GODREJIND
EXIDEIND	UNITECH	DCB	SBIN	LICHSGFIN	AUROPHARMA
SREINFRA	ORCHIDCHEM		MCDOWELL-N		KTKBANK
TVSMOTOR	NCC	MARUTI	GMRINFRA	ABIRLANUVO	
STRTECH	APOLLOTYRE		JINDALSAW	CENTURYTEX	
LUPIN	ANDHIRABANK		HDIL	SUZLON	IVRCLINFRA
GVKPIL					

Performance Corner

Daily Calls Monitor

[Buy Heromotors @ 1915/1920 sl 1895 tgt 1955/1970](#)
[Buy Reliance @ 705/707 sl 697 tgt 717/719](#)
[Buy DLF @ 187/187.50 sl 185.50 tgt 191/193](#)
[Buy Tata Steel @ 421.50/423.50 sl 417.00 tgt 427.00/432](#)
[Buy Bajaj Auto @ 1534/1538 sl 1524 tgt 1550/1565](#)
[Buy NMDC @ 167 sl 165 tgt 175](#)

[Buy Gold June 122 future @ 28450/28470 sl 28350 tgt 28590](#)
[Buy Silver July 12 future @ 54500/54600 sl 54150 tgt 55200/55450](#)
[Buy Copper June 12 future @ 435.50/435.00 sl 433.20 tgt 437.70/439.50](#)
[Buy Crude June 12 future @ 5210/5215 sl 5184 tgt 5249/5267](#)

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