

Daily Nifty Observer

Issue - 662

May 17, 2012

Nifty Outlook

.....nifty to find resistance around 4950 levels on thursday.....

Support

4840/4810/4790

Resistance

4870/4890/4920

Market Strength Indicators

14 days RSI - Down by 4.5 points at 27.81 levels

14 days SchRSI - Down by 20.67 points at 0.00 levels

Stochastic - Down by 0.29 points at 20.82 levels

TSI - Down by 2.5 points

Market Intensity Indicator

NFP - At discount of 1.35 from discount of 0.05 earlier

Advance - 427

Decline - 1032

Volatility - Up by 0.01 points at 0.16 levels from previous

Moving Average Indicator

20 days SMA - 5114.60

50 days SMA - 5216.09

200 days SMA - 5091.98

Bollinger Band - Around Lower Band

Other Indicators

FII's Spot - Negative

DII's Spot - Positive

F&O - Positive

Spot Nifty Daily Chart Analysis

NSE Nifty [N59901] 4875.30, 4882.25, 4837.05, 4858.25, 64689988 -1.71%
Price Avg(5,20) Avg(50) Avg(200) Boll(5,20,2.00)



Spot Nifty closed at 4858.25 down 1.71% after down trending trading session with rise in volume which was above its 20 period SMA. It made a high of 4882.25 and low of 4837.05 levels in intraday. Nifty closed below its 20 period, below its 50 periods and even below its 200 periods SMA. SHORT TERM TREND WILL REMAIN BEARISH AS NIFTY CLOSED BELOW ITS 200 DAYS SMA ON MONDAY (07/05/2012) . Momentum oscillator is indicating that Nifty is trading in its over sold zone on intraday chart.

On thursday, 4950 levels will act as an important resistance levels, sustainability above which will increase the probability of short term trend reversal which will initiate above 4990 levels. Below 4950 levels, 4890/4810 will continue to act as short term support zone for Nifty in days to come.

60 Minute Chart Analysis

NSE Nifty [N59901] 4869.45, 0.0, 0.0, 0.00, 0.00, 0.486215, 4788.65, 0.00%
Price STrend(3,00,1.0)



14 days Schotestic RSI (60 minutes chart) closed at 31.93 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 trade above its 9 period EMA levels allowing Nifty to trade above 4840/4890 levels.

Nifty tested 4840 levels but sustained above it, however closed below 4900 levels today. On thursday, 4910/4890 levels will act as resistance for intraday. If sustained above 4890 levels, it will force Nifty towards 4950 levels.

240 Minute Chart Analysis

NSE Nifty [N59901] 4857.65, 0.0, 0.0, 0.00, 0.00, 0.486215, 4788.65, 0.00%
Price STrend(3,00,1.0)



Today was 26th day for Nifty in bear zone after 4th day in bull zone for Super Trend, over 240 minutes Heikin Candle.

Today also Nifty sustained and closed below 4950 levels.

After 1 days closing below 2nd speed line Nifty failed to sustain above it and closed below it today. Speed line is drawn from the high of 5629.95 (22/02/12) and low of 5136.10 (29/03/12).

In next few 240 minute Heikin candle Nifty have to give close above 2nd speed line to move towards 3rd speed line (around 5100 levels). If it continues closing below 3rd speed line then it will increase probability to slide towards 1st speed line (around 4500 levels).

Note on Nifty Intraday Price,OI & Volume (15/05/2012)

On wednesday fall in Nifty (1.71%) was registered with rise in Nifty May 12 futures open position (1.92%) and rise in Nifty spot intraday volume (8.53%).

Nifty fall with rise in OI and in volume suggesting that the downtrend is secure and that the trend may continue for a period of time. Current fall of 1.71% in Nifty was due to fresh short build up in Nifty May 12 series.

For thursday, 4840/4810 levels will act as a crucial support zone. Sustainability above 4840 levels on intraday will force Nifty to move towards 4950 levels or above. However, fresh short build up at higher levels will weaken the probability of sustainability above 4910 levels.

Stocks Corner

Fresh Long

UNITECH	JISLJALEQS	DELTACORP	BPCL	TATAGLOBAL
JUBLFOOD	EXIDEIND	COREEDUTE		ZEEL MAX
KOTAKBANK		POWERGRID	VIPIND	MRF
BANKBARODA		CAIRN	OPTOCIRCUIT	BGREENERGYHINDPETRO
BIOCON	LUPIN	VIDEOIND	OFSS	ADANIPOWER
IOC	DRREDDY	AUROPHARMA		M&M
ULTRACEMCO		APIL	RUCHISOYA	

Long Liquidation

GLAXO	RANBAXY	VIJAYABANK		ASIANPAINT	TATACHEM
HEROMOTOCO		WELCORP	LICHSGFIN	ABGSHIP	PATNI
COLPAL	BOMDYEING	RELIANCE	TTKPRESTIG	ORIENTBANK	
DENABANK	CIPLA	BAJAJHLDNG		BHUSANSTL	HINDUNILVR
IDEA	ORCHIDCHEM		BRFL	PTC	IGL
TTML	DIVISLAB	CENTURYTEX		BEL	TATACOFFEE
EDUCOMP	PUNJLLOYD	LT	BFUTILITIE	CENTRALBK	CESC
GODREJIND	SESAGOA	NCC	RPOWER	FINANTECH	BEML
CHAMBLFERT		APOLLOTYRE		HAVELLS	RENUKA
ASHOKLEY	INFY	IDFC	IBREALEST	GUJFLUORO	SUNPHARMA
TVSMOTOR	BHARTIARTL		INDIANB	DCB	CANBK
RELCAPITAL		PATELENG	RCOM	ARVIND	TATAPOWER
ADANIEM	ABAN	MTNL	JPOWER	INDIACEM	DLF
STRTECH	BAJAJHIND	RAYMOND	SKUMARSYNF		JINDALSTEL
INDIAINFO	HDIL	RELINFRA	HDFC	JSWSPAT	YESBANK
HEXAWARE	SREINFRA	MCDOWELL-N		SUNTV	PANTALOONR
NMDC	PRAJIND	NAGAROIL			

Short Covering

IRB	HINDOILEXP	UNIIPHOS	CUMMINSIND	STER
LITL	BAJAJ-AUTO	IVRCLINFRA	GESHIP	MCLEODRUSS

Fresh Short

ACC	MRPL	TECHM	TCS	DJIA	MPHASIS
S&P500	ONGC	DISHTV	PIRHEALTH	HCLTECH	HDFCBANK
ALOKTEXT	JETAIRWAYS		OIL	ABB	ESSAROIL
NFTYMCAP50		PETRONET	JINDALSAW	JSWENERGY	BHARATFORG
BOSCHLTD	GSPL	CNXNSE	ANDHRABANK		GRASIM
DABUR	AMBUJACEM		CNXT	HINDZINC	GAIL ITC
NTPC	SOBHA	INDUSINDBK	BANKNIFTY	ESCORTS	NIFTY
SBIN	CNXINFRA	COALINDIA	CROMPGREAV		MARUTI
NHPC	FEDERALBNK		AXISBANK	SIEMENS	IDBI IOB
GMDCLTD	BATAINDIA	SOUTHBANK	GVKPIL	SUZLON	IFCI
ALBK	BALRAMCHIN		ICICIBANK	INDHOTEL	PNB
KTKBANK	ROLTA	FORTIS	ADANIPTS		UCOBANK
SYNDIBANK	JPASSOCIAT	WIPRO	BIHEL	HINDALCO	POLARIS SCI
HCC	UNIONBANK	TATACOMM	PFC	TITAN	VOLTAS
BANKINDIA	TATASTEEL	GMRINFRA	ONMOBILE	RECLTD	SAIL
SINTEX	JSWSTEEL	ABIRLANUVO		SRTRANSFIN	TATAMTRDVR
TATAMOTORS					

Performance Corner

Daily Calls Monitor

Buy Nifty May 12 future @ 4870/4875 (spot) sl 4849 tgt 5897/4915; sl triggered in Nifty intraday buy call

Buy BPCL @ 740 sl 734 tgt 749; tgt

Buy LT @ 1205/1210 sl 1194 tgt 1224/1235

Short BHEL May 12 future @ 209/210 (spot) sl 213 tgt 206/203

Buy JSW Steel @ 621/622 sl 614 tgt 632

Buy DLF @ 182.50 sl 181 tgt 185

May Buy Nifty May 12 future again @ 4840/4845 sl 4819 tgt 4870/4887; sl of earlier intraday

buy call in Nifty triggered

Buy Jublfood @ 1140/1145 sl 1127 tgt 1170/1185

Buy Copper June 12 future @ 417.70/418.00 sl 416.90 tgt 419.40/420.50

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