

Daily Nifty Observer

Issue - 667

May 24, 2012

Nifty Outlook

.....nifty may 12 future expected to expire above 4840 levels; maybe around 4880/4910 levels.....

Support

4810/4790/4777

Resistance

4840/4870/4890

Market Strength Indicators

14 days RSI - Down by 1.46 points at 29.55 levels

14 days SchRSI - Down by 4.92 points at 14.84 levels

Stochastic - Down by 11.04 points at 46.97 levels

TSI - Down by 1.04 points

Market Intensity Indicator

NFP - At discount of 21.1 from discount of 19.3 earlier

Advance - 524

Decline - 912

Volatility - Unchanged at 0.12 levels from previous

Moving Average Indicator

20 days SMA - 5020.37

50 days SMA - 5175.05

200 days SMA - 5076.35

Bollinger Band - Around Lower Band

Other Indicators

FII's Spot - Negative

DII's Spot - Positive

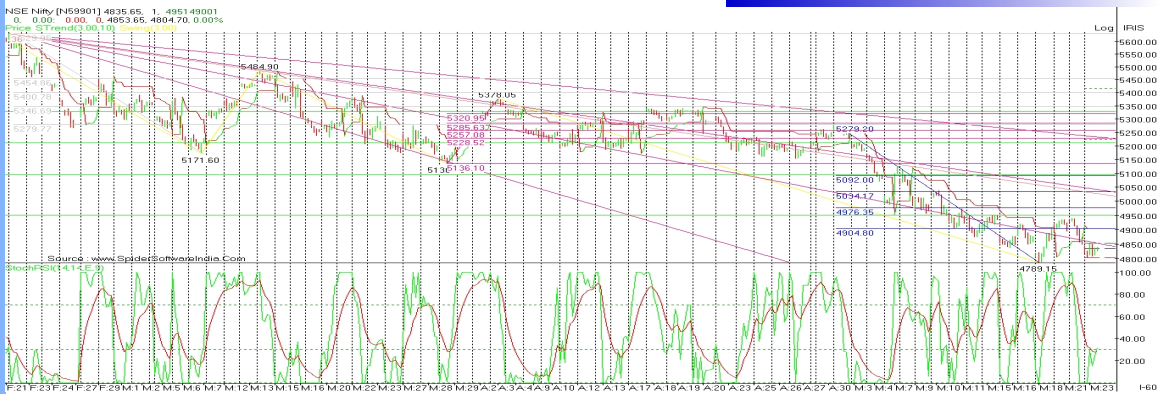
F&O - Positive

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 4835.65 down 0.51 % after ranging trading session with fall in volume which was below its 20 period SMA. It made a high of 4853.75 and low of 4803.95 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. **May 12 future expiry expected above 4840 levels; may be around 4880/4910 levels. Above 4900 levels Nifty will find resistance at 4910/4934/4950 levels. Below 4900 levels, 4840/4777 will act as short term support zone for Nifty in days to come.**

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 31.50 levels & traded below its 9 period EMA for whole of the trading session but managed to close above it. On thursday it may try to trade above its 9 period EMA levels allowing Nifty to trade above 4810/4777 levels.

For whole of the trading hours Nifty traded in a thin band of 40 points. The band was of 4810/4850 levels. For thursday Nifty likely to resist 4840/4850 levels. Probability of short covering before May 12 future expiry is high due to which Nifty may move towards and above 4870/4910 levels. Also, sustainability above 4850 levels will also open gate for 4950 levels.

240 Minute Chart Analysis



Today was 30th 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.

Nifty again closed below its 3rd speed line. 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 (23/05/2012)

On wednesday fall in Nifty (0.51 %) was registered with fall in Nifty May 12 futures open position (0.34 %) and fall in Nifty spot intraday volume (8.07 %).

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 0.51 % in Nifty was due to long liquidation in Nifty May 12 series.

For thursday, 4840 levels will give an immediate resistance to Nifty. With short covering in May 12 future will only give expiry around or above 4900 levels, else expiry expected above 4800 levels.

Stocks Corner

Fresh Long

HAVELLS	DELTACORP	JETAIRWAYS		GMRINFRA	GAIL
JUBLFOOD	IVRCLINFRA	DIVISLAB	FORTIS	PANTALOONR	
RANBAXY	IDFC	BANKINDIA	BHARATFORG		CENTRALBK
ZEEL	MCLEODRUSS		PIRHEALTH	M&M	
TATAGLOBAL		VIDEOIND	TATACOFFEE		CESC
INFY	BHEL	TCS	ACC	ASIANPAINT	

Long Liquidation

CUMMINSIND	MRF	ESSAROIL	MAX	RPOWER		
INDIAINFO	AXISBANK	MRPL	YESBANK	DISHTV	BOSCHLTD	PFC
BOMDYEING	ADANIEMT	GRASIM	PUNJLLOYD	IIC	NIFTY	
CIPLA	CENTURYTEX		BFUTILITIE	WELCORP	HCLTECH	
UNIONBANK	DENABANK	RELIANCE	BANKNIFTY	NFTYMCAP50		
TATASTEEL	COREEEDUTE		GESHIP	INDUSINDBKLT		
JSWENERGY	ICICIBANK	STRTECH	ALOKTEXT	SRTRANSFIN	HFDC	
SUNTV	DLF	IFCI	FEDERALBNK		GMDCLTD	
TATACHEM	HINDOILEXP	JINDALSAW	ADANIPOWER		BEML	
TATAMOTORS	CNXINFRA	HEXAWARE	BGREENERGYIOB			
CAIRN	PNB	INDHOTEL	ROLTA	GUJFLUORO	FINANTECH	
TVSMOTOR	RCOM	BATAINDIA	MPHASIS	ESCORTS	BALRAMCHIN	
KTKBANK	IDBI	BANKBARODA		AUROPHARMA		
HDIL	GODREJIND	SUZLON	IBREALEST	PETRONET	ABAN	
SESAGOA						

Short Covering

INDIACEM	IGL	ONMOBILE	NMDC	TATACOMM	VIJAYABANK
OIL	OFSS	HINDPETRO	DRREDDY	DCB	WIPRO
GVKPIL	SBIN	HCC	RELCAPITAL		
CHAMBLFERT		APOLLTYRE	COALINDIA	HINDUNILVR	
COLPAL	IOC	HINDZINC	HINDALCO	ABGSHIP	BIOCON
PTC	LICHSGFIN	CNXT	ORIENTBANK		UNIPHOS
CNXPSE	TATAMTRDVR		NCC	LITL	SREINFRA
SINTEX					

Fresh Short

MCDOWELL-N	MARUTI	POWERGRID	NTPC	BHUSANSTL	
UNITECH	SYNDIBANK	SIEMENS	DABUR	ABB	UCOBANK
HFDCBANK	POLARIS	NIIPC	ONGC	SUNPHARMA	SOUTHBANK
BRFL	NAGAROIL	BPLC	ULTRACEMCO		GSPL
INDIANB	EXIDEIND	TECHM	OPTOCIRCUIT	RELIINFRA	MTNL
ARVIND	LUPIN	TTML	GLAXO	HEROMOTOCO	
ADANIPTS		BAJAJ-AUTO	IRB	SAIL	JPASSOCIAT
RAYMOND	ANDHRABANK		STER	AMBUJACEM	
CANBK	JINDALSTEL	VIPIND	RUCHISOYA	TATAPOWER	BEL
BAJAJHLDNG		ASHOKLEY	SKUMARSYNF		ALBK
RECLTD	SCI	ABIRLANUVO		BAJAJHIND	TTKPRESTIG
PATELENG	JSWSPAT	EDUCOMP	JSWSTEEL	SOBHA	APIL
PRAJIND	TITAN	JPOWER	KOTAKBANK		CROMPGREAV
ORCHDCHEM		IDEA	RENUKA	BHARTIARTL	
JISLJALEQS	VOLTAS				

Performance Corner

Daily Calls Monitor

[Buy Nifty May 12 future @ 4810 \(spot\) strict sl 4777 tgt 4840/4855](#)
[Buy Heromotoco @ 1810/1816 sl 1789 tgt 1844/1859](#)
[Buy Reliance @ 682/685 sl 677 tgt 697](#)
[Buy SBI @ 1960/1967 sl 1940 tgt 1990/2005](#)
[Buy Jetairways @ 318/310 sl 304 tgt 315/319](#)
[Buy Jublfood @ 1150 sl 1129 tgt 1170/1185](#)

[Buy Copper June 12 future @ 426.30/426.70 sl 424.90 tgt 428.90/429.70](#)
[Buy Nickel June 12 future @ 950/952 sl 944 tgt 958/962](#)
[Buy Silver July 12 future @ 53900/54000 sl 53500 tgt 54500/54800](#)
[Buy Crude June 12 future @ 5128/5135 sl 5110 tgt 5155/5169](#)

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