

# Daily Nifty Observer

Issue - 679

June 11, 2012

## Nifty Outlook

....5080/5120 levels will be important resistance zone for intraday with 5010 as intraday support....

## Support

5050/5020/4990

## Resistance

5070/5090/5120

## Market Strength Indicators

14 days RSI - Up by 1.39 points at 57.45 levels

14 days SchRSI - Unchanged at 100 levels

Stochastic - Up by 14.52 points at 95.32 levels

TSI - Up by 4.65 points

## Market Intensity Indicator

NFP - At discount of 8.95 from discount of 20.3 earlier

Advance - 700

Decline - 726

Volatility - Unchanged at 0.19 levels from previous

## Moving Average Indicator

20 days SMA - 4921.67

50 days SMA - 5089.90

200 days SMA - 5066.18

Bollinger Band - Trading around Upper Band

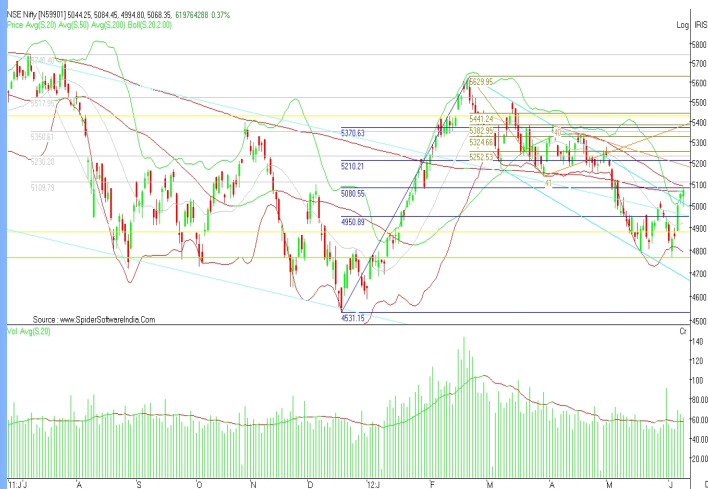
## Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

## Spot Nifty Daily Chart Analysis

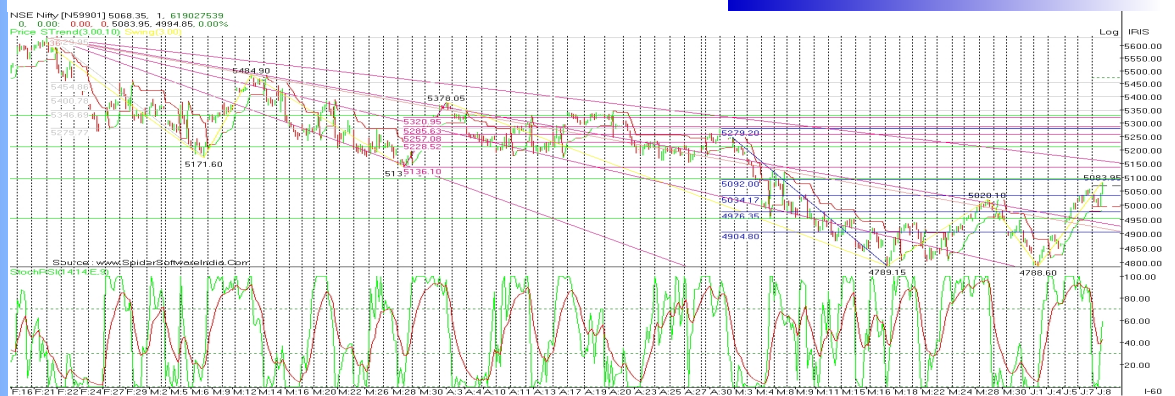


Spot Nifty closed at 5068.35 up 0.37 % after ranging but volatile trading session with fall in volume which was above its 20 period SMA. It made a high of 5084.45 and low of 4994.80 levels in intraday. Nifty closed above its 20 period, below its 50 periods and above its 200 periods SMA. Momentum oscillator is indicating that Nifty is trading around its over bought zone on intraday chart.

**After trading in short term bear zone for almost 24 trading days Nifty today closed in bull zone. If next week Nifty manages to give closing above its 20 period SMA, it will be indicative for short to mid term bull phase.**

**On friday Nifty closed above 5067 levels and if next week it manages to give closing above it then short to mid term bull phase will be confirmed. For monday 5080/5120 levels will act as resistance levels. Below 5050/5010/4980 levels are crucial support zone for intraday.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 59.47 levels & traded across its 9 period EMA for whole of the trading session and managed to close above it. On monday it may try to trade above its 9 period EMA levels allowing Nifty to trade above 5010 levels.

A volatile trading session was observed today in Nifty and it manages to give closing above which, if sustained in days to come, will confirm for short to mid term trend reversal. For monday, 5120 levels will give crucial resistance.

## 240 Minute Chart Analysis



After 3 day for Nifty in bear zone, since two days it moved in bull zone and closed above Super Trend, over 240 minutes Heikin Candle.

Today Nifty closed above 5000 levels.

Nifty for 2nd day closed above its 3rd speed line and moved towards 4th speed line on intraday. 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 closing above 3rd speed line to move towards 4th speed line (around 5150 levels). If it continues closing below 3rd speed line then it will increase probability to slide towards 2nd speed line (around 4800 levels).**

## Note on Nifty Intraday Price,OI & Volume (08/06/2012)

On friday rise in Nifty (0.37%) was registered with fall in Nifty June 12 futures open position (9.22%) and fall in Nifty spot intraday volume (4.88%).

Nifty rise with fall in OI and volume suggesting that the market is running out of traders willing to open or hold an open long. Trades are liquidating both losing short position and closing winning long positions. A higher probability the market is set to retrace in price lower at some point forward.

Current rise of 0.37 % in Nifty was due to short covering in Nifty June 12 series.

**For monday, 5080/5120 levels will provide ample resistance to Nifty on intraday above which 5150 levels will be crucial resistance. Below 5070 levels, 5050/5010 levels will act as support zone for intraday. Sustaining above 5050 levels on intraday will force Nifty to test 5120 levels or above.**

## Stocks Corner

### Fresh Long

SUNTV	JETAIRWAYS	TATACOFFEE	HDIL
IVRCLINFRA	RELINFRA	JSWENERGY NCC	INDUSINDBK STER
INDIANB	UCOBANK	UNIONBANK BAJAJHIND	HINDPETRO HCC
TATAGLOBAL	LICHSGFIN	OFSS	SKUMARSYNF
ABAN	IDFC	PNB	BALRAMCHIN
HINDOILEXP	UNITECH	PTC	BGREENERGY COLPAL
CANBK	MCLEODRUSS	BEL	BHEL
HINDUNILVR	TECHM	DLF	PIRHEALTH VIJAYABANK
SYNDIBANK	TATAPOWER	IDEA	ULTRACEMCO
EXIDEIND	JISLJALEQS	IBREALEST	ARVIND
APIL	WIPRO	HAVELLS	RANBAXY
BHARATFORG	CIPLA	BIOCON	SCI
FORTIS	DISHTV	SAIL	BRFL
NHPC			DRREDDY
			M&M

### Long Liquidation

BOSCHLTD	ZEEL	GLAXO	PATELENG	ICICIBANK	JPASSOCIAT
TATACHEM	TATASTEEL	JINDALSTEL	SREINFRA	ADANIPORTS	
RECLTD	CUMMINSIND		GSPL	OPTOCIRCUICESC	
STRTECH	BOMDYEING	ALOKTEXT	ESSAROIL	ASIANPAINT	IOC
ABIRLANUVO		IRB	TATAMTRDVR		GUJFLUORO
AXISBANK	TCS	ASHOKLEY	CNXIT	PFC	BATAINDIA
INDHOTEL	DIVISLAB	TVSMOTOR	HINDZINC	CENTURYTEX	
ORCHIDCHEM		JSWSPAT	POWERGRID	RAYMOND	BAJAJ-AUTO
SUZLON	ROLTA	JSWSTEEL	UNIPHOS	ADANIEMT	INFY
CHAMBLFERT		MARUTI	MCDOWELL-N		NAGAROIL
VIPIND	MRPL	SRTRANSFIN	CAIRN	ONMOBILE	

### Short Covering

GAIL	FEDERALBNK	LT	ANDHRABANK
TTKPRESTIGYESBANK	GESHIP	POLARIS	ALBK
FINANTECH	SOBHA	IDBI	ABB
WELCORP	CROMPGREAV		BANKINDIA
ITC	RELIANCE	VOLTAS	TATAMOTORS
BHARTIARTL		SUNPHARMA	SOUTHBANKIFCI
COALINDIA	RENUKA	GMRINFRA	NTPC
JUBLFOOD	NMDC	HEXAWARE	SBIN
DCB	SIEMENS	BANKNIFTY	ORIENTBANK
GVKPIL	NIFTY	PANTALOONR	SINTEX
BPCL	HINDALCO	TATACOMM	HDFCBANK
PUNJLLOYD	HEROMOTOCO		OIL
CNXNSE	BFUTILITIE	RCOM	LITL
			TTML

### Fresh Short

TITAN	AMBUJACEM	HDFC	GRASIM	ABGSHIP
BHUSANSTL	JINDALSAW	RAJIND	LUPIN	GODREJIND
HCLTECH	RUCHISOYA	MRF	GMDCLTD	ESCORTS
BAJAJHLDNG		APOLLOTYRE	ADANIPOWER	IGL
DELTACORP	ONGC	DABUR	AUROPHARMA	INDIACEM
BEML				

## Performance Corner

### Daily Calls Monitor

[Buy LI @ 1291/1997 sl 1278 tgt 1317; sl](#)  
[Buy Nifty June 12 future @ 5027/5035 \(spot\) sl 5001 tgt 5051/5070; sl triggered](#)  
[Buy Relintra @ 497/495 sl 491 tgt 503/507](#)  
[Buy India Bulls @ 225/226 sl 222 tgt 229/232; 2nd tgt](#)  
[Buy Jubilant food @ 1192/1199 sl 1177 tgt 1224/1239](#)  
[Buy BankBaroda @ 715/717 sl 707 tgt 729](#)  
[Buy SBI @ 2150/2157 sl 2129 tgt 2175/2189](#)  
[Buy DLF @ 193.00/194.50 sl 191.50 tgt 197/199](#)  
[Buy Bank Nifty June 12 future @ 9770/9755 sl 9719 tgt 9830/9877; sl triggered](#)  
[Buy MCX @ 1030/1040 sl 1015 tgt 1070](#)  
[Buy Tata Coffee @ 881/885 sl 874 tgt 895/910](#)  
[Buy Nifty June 12 @ 5005/4997 \(spot\) sl 4977 tgt 5027/5045; sl of earlier intraday buy call in Nifty triggered](#)  
[Buy Reliance @ 719/721 sl 713 tgt 728/732](#)  
[Buy Yes Bank @ 339/340 sl 336 tgt 344/347](#)

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