

Daily Nifty Observer

Issue - 683

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Nifty Outlook

....5150 levels will act as immediate resistance with 5110 as immediate support for monday

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5139.05 up 1.67 % after up trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5146.20 and low of 5069.15 levels in intraday. Nifty closed above its 20 period, above 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 since seven trading sessions is 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 monday 5110 levels will be immediate support levels, below which 5080/5050 levels will act as intraday support zone. Sustainability above 5100 levels will open for 5220 levels and above in days to come, with 5150 levels as immediate resistance.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 100.0 levels & traded above its 9 period EMA for whole of the trading session and managed to close above it. On monday it may try to come below its 9 period EMA levels allowing Nifty to resist strongly around 5150 levels.

Nifty today initiated its up trend from the very first trading hour and continued till last trading hour. It managed to close above an important intraday resistance of 5137 levels. On monday continued sustainability above 5100 levels will only enforce nifty to breach 5150 levels. Above 5150 levels 5180/5220 levels will act as strong resistance zone. 5080 levels will be crucial intraday support.

240 Minute Chart Analysis



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

Today Nifty closed again above 5100 levels.

Nifty for 7th day closed above its 3rd speed line and tested 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 or above 4rd speed line (around 5150 levels). Only closing below 3rd speed line will increases probability to slide towards 2st speed line (around 4800 levels).

Note on Nifty Intraday Price,OI & Volume (15/06/2012)

On friday rise in Nifty (1.67 %) was registered with fall in Nifty June 12 futures open position (2.09 %) and fall in Nifty spot intraday volume (2.13 %).

Nifty rise with fall in OI and fall in 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 1.67 % in Nifty was due to short covering in Nifty June 12 series.

Fresh long build up along with short covering on Monday will keep Nifty afloat 5100 levels. However, fresh short build up along with long liquidation initiates than Nifty may again move below 5100 levels. Above 5100 levels Nifty will resist strongly to sustain at 5150 levels.

Support

5110/5080/5050

Resistance

5150/5170/5190

Market Strength Indicators

14 days RSI - Up by 6.3 points at 60.26 levels

14 days Schotestic RSI - Up by 24.62 points at 96.82 levels

Stochastic - Down by 4.68 points at 72.0 levels

TSI - Up by 2.98 points

Market Intensity Indicator

NFP - At premium of 8.65 from discount of 0.65 earlier

Advance - 824

Decline - 604

Volatility - Down by 0.02 points at 0.18 levels from previous

Moving Average Indicator

20 days SMA - 4972.41

50 days SMA - 5070.13

200 days SMA - 5071.99

Bollinger Band - Trading around Upper Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Stocks Corner

Fresh Long

INDIACEM	TATAMOTORS	GRASIM	SREINFRA
TATAMTRDVR	MCDOWELL-N	GMDCLTD	JSWENERGY
RELINFRA	RELCAPITAL	BAJAJHIND	AMBUJACEM
APIL	JPASSOCIAT	TECHM	ICICIBANK
PIRHEALTH	DLF	ACC	AUROPHARMA
MARUTI	BHUSANSTL	HEROMOTOCO	ADANIPOWER
KOTAKBANK	EXIDEIND	LT	HINDUNILVR
AXISBANK	BHARTIARTL	CENTURYTEX	IFCI
TATAPOWER	HCLTECH	JINDALSAW	ULTRACEMCO
SUZLON	BOSCHLTD	CAIRN	SAIL
BANKBARODA	BHARATFORG	CAIRN	SAIL
SOUTHBANK WIPRO	LICHSGFIN	CENTRALBK	INDHOTEL
FEDERALBNK	CIPLA	COREEDUTECH	
BAJAJHLDNG	OIL	BHEL	UNIONBANK
JPPOWER	SKUMARSYNF	HAVELLS	HDFC
UNITECH			IDEA

Long Liquidation

NMDC	TTKPRESTIGALOKTEXT	BRFL	KTKBANK	PETRONET
JISLJALEQS	INDIAINFO	HINDZINC	BEL	GSPL
TTML	JETAIRWAYS		CHAMBLFERT	HINDPETRO
COLPAL				SESAGOA

Short Covering

RENUKA	IBREALEST	PFC	GMRINFRA	FINANTECH	ALBK
DENABANK	POLARIS	PNB	RECLTD	INDIANB	IIDIL
M&M	CANBK	EDUCOMP	HDFCBANK	RPOWER	DCB
BANKNIFTY	HEXAWARE	PUNJLLOYD	BFUTILITIE	STRTECH	
PANTALOONR	SYNDBANK	TITAN	IOB	JSWISPAT	
SUNPHARMAVIJAYABANK		LITL	TATASTEEL		
APOLLOTYRE	ANDHRABANK		TATAGLOBAL		
NIFTY	HINDOILEXP	CNXINFRA	IDFC	DRREDDY	IDBI
DELTACORP	SBIN	ESSAROIL	DISHTV	TCS	RELIANCE
INDUSINDBK	PTC	NCC	ITC	NTPC	RANBAXY
PATELENG	MCLEODRUSS		BGREENERGY	IRB	SINTEX
TVSMOTOR	CROMPGREAV		CNXT	NFTVMCAP50	
ORCHIDCHEM		RCOM	GESHIP	IGL	INFY
MRPL	WELCORP	DABUR	DIVISLAB	GODREJIND	BOMDYEING
NAGAROIL	JINDALSTEL	ADANIEMT	HCC	VOLTAS	SUNTV
ABIRLANUVO		RAYMOND	IVRCLINFRA	MAX	GVKPIL
YESBANK	MRF	SCI	ABAN	NHPC	SOBHA
ROLTA	CNXPSE	SIEMENS	BEML	FORTIS	PRAJIND
BANKINDIA	MTNL	ASIANPAINT	SRTRANSFIN	POWERGRID	
ORIENTBANK		VIDEOIND	VIPIND	TATACOFFEE	
ADANIPOWER		ABB	ESCORTS	GAIL	OFSS
ZEEL	UNIPHOS	ABGSHIP			

Fresh Short

RUCHISOYA	GLAXO	BALRAMCHIN	LUPIN	BATAINDIA
CUMMINSIND		ONGC	MPHASIS	TATACHEM
JUBLFOOD	CESC	IOC	ASHOKLEY	ARVIND
UCOBANK	STER	ONMOBILE		BAJAJ-AUTO

Performance Corner

Daily Calls Monitor

[Buy Heromotoco @ 1980/1987 sl 1960 tgt 2037/2050](#)
[Buy LT @ 1300/1307 sl 1287 tgt 1327/1339](#)
[Buy Nifty June 12 future 5090/5500 \(spot\) sl 5070 tgt 5137/5147](#)
[Buy Tata Steel @ 410.50/412.50 sl 407 tgt 416/420](#)
[Buy Rellntra @ 512 sl 506 tgt 522/527](#)
[Buy Axis Bank @ 1027/1033 sl 1010 tgt 1054](#)
[Buy JSW Steel @ 643/645 sl 637 tgt 651/658](#)
[Buy ICICI Bank @ 847/851 sl 839 tgt 860/871](#)
[Buy Hindalco @ 123/124 sl 121 tgt 127/130](#)
[Buy SBI @ 2180/2187 sl 2159 tgt 2210/2240](#)

[Buy Copper June 12 future @ 415.30/415.70 sl 413.50 tgt 417.90/419.00](#)
[Buy Crude June 12 future @ 4677/4682 sl 4662 tgt 4707/4724](#)

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