

# Daily Nifty Observer

Issue - 686

June 21, 2012

## Nifty Outlook

....on thursday also 5080 levels will give immediate support while 5120 will provide immediate resistance to Nifty ....

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5120.55 up 0.32 % after ranging trading session with rise in volume which was below its 20 period SMA. It made a high of 5141.70 and low of 5100.70 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 ten 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 thursday also 5080 levels will act as immediate support while 5120 levels as immediate resistance. Sustainability above 5080 levels will open for 5150 levels or above on intraday.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 77.20 levels & traded above its 9 period EMA for whole of the trading session and managed to close above it. On thursday it may try to come below its 9 period EMA levels allowing Nifty to continue its resistant around 5137/5150 levels.

Today Nifty consolidated above 5100 levels for whole of trading hours and closed above it also. For thursday also, continuation of sustainability above 5080 levels will open for 5150 levels or above. Below 5080 levels, 5050/5020 levels will provide strong support to nifty on intraday. Above 5100 levels Nifty has immediate resistance at 5120 levels.

## 240 Minute Chart Analysis



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

Today Nifty closed above 5100 levels.

Nifty today also consolidated below 4th speed line and closed below it. 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 (20/06/2012)

On wednesday rise in Nifty (0.32 %) was registered with fall in Nifty June 12 futures open position (0.19 %) and rise in Nifty spot intraday volume (0.45 %).

Nifty rise with fall in OI and rise in volume suggesting that the market has a lot of traders initiating from both sides but larger traders may be liquidating into the higher prices. The market may be vulnerable to larger price swings as shorter-timeframe traders attempt to trade from both sides of the market but liquidating before end-of-day. Often signals of a market turn near-term or continued volatility. More common at significant tops (or bottoms).

Current rise of 0.32 % in Nifty was due to short covering in Nifty June 12 series.

**If short covering continues it will allow Nifty to trade above 5100 levels. However, if fresh short build up initiates, it will keep nifty trade below 5100 levels with 5050/5020 levels as crucial intraday support.**

## Support

5100/5080/5050

## Resistance

5137/5150/5170

## Market Strength Indicators

14 days RSI - Up by 1.2 points at 57.38 levels

14 days Schotestic RSI - Up by 4.68 points at 85.56 levels

Stochastic - Down by 11.46 points at 40.27 levels

TSI - Up by 1.25 points

## Market Intensity Indicator

NFP - At premium of 1.9 from premium of 6.75 earlier

Advance - 911

Decline - 539

Volatility - Down by 0.05 points at 0.16 levels from previous

## Moving Average Indicator

20 days SMA - 5006.73

50 days SMA - 5061.81

200 days SMA - 5073.68

Bollinger Band - Trading around Upper Band

## Other Indicators

FII's Spot - Positive

DII's Spot - Positive

F&O - Positive

## Stocks Corner

### Fresh Long

EDUCOMP	HINDOILEXP	INDIACEM	HEXAWARE	CENTURYTEX
SINTEX	HINDZINC	CROMPGREAV	LITL	ONMOBILE
MCDOWELL-N	ACC	PANTALOONR		NAGAROIL
MCLEODRUSS	TATAMOTORS	ESCORTS	RENUKA	
ARVIND	IVRCLINFRA	BALRAMCHIN	YESBANK	DRREDDY
GVKPIL	BGREENERGY	MPHISIS	TATACOFFEE	RECLTD
IRB	KTKBANK	JPOWER	JSWSTEEL	BEML
ALBK	JPASSOCIAT	ABB	DISHTV	ESSAROIL
ABIRLANUVO	ONGC	TVSMOTOR	VIJAYABANK	
APOLLOTYRE	HIEROMOTOCO		CESC	PTC
SIEMENS	GLAXO	GMDCLTD	DIVISLAB	OIL
AMBUJACEM	BAJAJHIND	ORCHIDCHEM		BFUTILITIE
LUPIN	AUROPHARMA	DABUR	GAIL	GSPL
RAYMOND	BEL	ABAN	EXIDEIND	TITAN
UNIPIOS	BOSCHLTD	HDFC	ALOKTEXT	

### Long Liquidation

RELIANCE	VIDEOIND	ASIANPAINT	NTPC	AXISBANK	BAJAJHLDNG
CENTRALBK	HINDALCO	BRFL	IOB	INFY	CNXIT
POWERGRID	CIPLA	HDFCBANK	GESHIP	GUJFLUORO	ABGSHIP
FINANTECH	IDEA	BOMDYEING	IDFC	DLF	MARUTI
TCS	COALINDIA				ITC

### Short Covering

JETAIRWAYS		PATELENG	NCC	SUNTV	ADANIENT
STER	HCLTECH	TATACOMM	SESAGOA	PIRHEALTH	JINDALSTEL
HCC	SKUMARSYNF		TATAMTRDVR		NHPC
GODREJIND	BATAINDIA	ADANIPTS		STRTECH	BANKINDIA
INDIANB	JSWENERGY	PUNJLLOYD	TATAPOWER		CAIRN
RELINFRA	TATACHEM	APIL	PFC	ROLTA	IOC
BANKBARODA		BHEL	TATASTEEL	NMDC	SOBHA
JSWSPAT	HINDUNILVR		HAVELLS	GMRINFRA	VIPIND
ADANIPOWER		NFTYMCAP50			BHARATFORG
TATAGLOBAL	IFCI	SUNPHARMA	UNIONBANK	SREINFRA	
RPOWER	IDBI	MTNL	BPCL	CANBK	SCI
DELTACORP	HDIL	PRAJIND	RCOM	RELCAPITAL	
COREEDUTECH		WELCORP	LT	RUCHISOYA	RANBAXY
OPTOCIRCUIC	NXPSE	SUZLON	JUBLFOOD	GRASIM	SBIN
HINDPETRO	ICICIBANK	MRF	UNITECH	PETRONET	CNXINFRA
ANDHRABANK		PNB	ORIENTBANK		SYNDIBANK
KOTAKBANK		SRTRANSFIN	IGL	UCOBANK	COLPAL
BANKNIFTY	SAIL	INDUSINDBK	BIOCON	ASHOKLEY	NIFTY
FEDERALBNK		IBREALEST	LICHSGFIN	VOLTAS	INDIAINFO
DENABANK	FORTIS	JINDALSAW	WIPRO	BHUSANSTL	MRPL
TECHM	DCB	ZEEL			

### Fresh Short

BAJAJ-AUTO	TTKPRESTIG	M&M	MAX	OFSS	CUMMINSIND
CHAMBLFERT	JISLJALEQS	ULTRACEMCO			BHARTIARTL
SOUTHANK					

## Performance Corner

### Daily Calls Monitor

[Buy Nifty June 12 future @ 5113/5119 \(spot\) sl 5089 tgt 5137/5150](#)  
[Buy Reliance @ 731/734 l 724 tgt 742/749](#)  
[Buy Yes Bank @ 332/334 sl 329 tgt 337/340](#)  
[Buy ACC @ 1244/1251 sl 1231 tgt 1264/1277](#)  
[Buy LT @ 1337/1342 sl 1324 tgt 1355/1370](#)  
[Buy Tata Steel @ 422/424 sl 417 tgt 429/434](#)  
[Buy DLF @ 185/186 sl 183.50 tgt 188/191](#)  
[Buy JSW Steel @ 642/644 sl 637 tgt 649/657](#)  
[Buy SBI @ 2111/2117 sl 2087 tgt 2134/2149](#)  
[Buy JubilFood @ 1217/1223 sl 1204 tgt 1250/1265](#)

[Short USDINR June'12 future @ 55.9850/56.0550 Tgt 55.8450/55.7850 Sl 56.1550](#)  
[Buy Copper June 12 future @ 423.00/423.50 sl 421.50 tgt 426.00/427.50](#)  
[Buy Crude July 12 future @ 4757/4764 sl 4737 tgt 4780/4794](#)

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