

# Daily Nifty Observer

Issue - 693

July 02, 2012

## Nifty Outlook

.....5290/5320 levels zone expected to provide immediate resistance to sustain at on monday with 5220 levels as intraday support below 5250 levels.....

## Support

5250/5220/5180

## Resistance

5280/5320/5350

## Market Strength Indicators

14 days RSI - Up by 9.21 points at 67.45 levels

14 days SchRSI - Up by 36.36 points at 100 levels

Stochastic - Up by 29.89 points at 43.23 levels

TSI - Up by 3.58 points

## Market Intensity Indicator

NFP - At premium of 18.45 from premium of 1.6 earlier

Advance - 1109

Decline - 387

Volatility - Up by 0.03 points at 0.17 levels from previous

## Moving Average Indicator

20 days SMA - 5085.84

50 days SMA - 5045.67

200 days SMA - 5077.68

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 5278.90 up 2.52 % after up trending trading session with rise in volume which was above its 20 period SMA. It made a high of 5286.25 and low of 5189.00 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 just below its over bought zone on intraday chart.

**After trading in short term bear zone for almost 24 trading days Nifty since seventeen trading sessions is in bull zone. Continuation of trading above its 20 period SMA will be short to mid term bull phase for Nifty.**

**For monday, 5290/5320 levels will be immediate resistance above which 5350 levels will be intraday resistance for Nifty. Below 5250 levels intraday support for nifty will be at 5220/5180 levels zone. Probability to trade above 5200 levels is stronger.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 100.00 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 trade below 5320 levels.

With around 100 points gap up opening Nifty today moved up towards 5300 levels but managed to close below 5300 levels. For monday upside is restricted at 5290/5320 levels zone with 5250 levels as immediate support, trigger of which will give intraday support at 5220/5180 levels zone.

## 240 Minute Chart Analysis



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

Today Nifty tested 5280 levels .

Since last 18 trading sessions Nifty is closing above 4th speed line on 240 minute chart. Speed line is drawn from the low of 4789.15 (18/05/2012) and high of 5020.10 (29/05/2012).

**In next few 240 minute Heikin candle if Nifty manages to move above 3rd speed line then probability to move towards 2nd speed line around 5550 levels will grow stronger. Else Nifty may move towards its support 4th speed line around 5150 levels in coming few 240 minutes candle.**

## Note on Nifty Intraday Price,OI & Volume (29/06/2012)

On friday rise in Nifty (2.52 %) was registered with rise in Nifty July 12 futures open position (21.62 %) and rise in Nifty spot intraday volume (12.74 %).

Nifty rise with rise in OI and volume suggesting that the market is attracting larger numbers of trader willing to open positions from the long side and hold them. Traders are more confident that prices will continue to climb up. This scenario indicates for a bullish movement to continue. Current rise of 2.52 % in Nifty was due to fresh long build up in Nifty July12 series.

**Ongoing fresh long build up will keep Nifty afloat 5220 levels with 5180 as intraday support below 5220 levels. However continuation of trading above 5250 levels is mandatory for Nifty to move above 5300 levels to test 5420 levels in days to come. Above 5250 levels, 5280/5320 levels will provide immediate resistance to sustain at.**

## Stocks Corner

### Fresh Long

NCC	JINDALSTEL	GMRINFRA	LITL	TVSMOTOR	IBREALEST
CENTRALBK	TATAPOWER		IFCI	RECLTD	RPOWER
DCB	STER	ADANIPOWER		BHEL	HCC
SINTEX	PATELENG	DELTACORP	INDIANB	ICICIBANK	GSPL
OFSS	IRB	RELCAPITAL		HINDZINC	UNITECH
PUNJLLOYD	MARUTI	ZEEL	SREINFRA	RELINFRA	HINDALCO
DIVISLAB	GVPIL	BOSCHLTD	UCOBANK	LT	SCI
JINDALSAW	HCLTECH	ASIANPAINT	PRAJIND	INDUSINDBK	ACC
MCDOWELL-N		POWERGRID	INDIACEM	ESSAROIL	INDIAINFO
BANKNIFTY	ESCORTS	DISHTV	HINDOILEXP	SUNPHARMAC	CNXINFRA
PTC	SESAGOA	ITC	HEROMOTOCO		BAJAJHIND
VIPIND	IDBI	AUROPHARMA		SBIN	KOTAKBANK
VIJAYABANK		ABIRLANUVU		BGRENERGY	HDFCBANK
BATAINDIA	ORIENTBANK		RCOM	VOLTAS	
CUMMINSIND		SIEMENS	RENUKA	PNB	NIFTY
ONGC	RELIANCE	GESHIP	DENABANK	FORTIS	BFUTILITIE
NFTYMCAP50		LICHSGFIN	DRREDDY	CHAMBLFERT	
ADANIEMT	IVRCLINFRA	SOUTHIBANK	DLF	SYNDIBANK	CNXPSE
BEL	UNIONBANK	PANTALOONR		COLPAL	ALBK
CANBK	GAIL	MRF	SKUMARSYNF		
BANKBARODA		CESC	TCS	APOLLOTYRE	
CNXIT	BAJAJ-AUTO	INFY	ADANIPOINTS		
MCLEODRUSS		MPHASIS	ABB	RAYMOND	
CROMPGREAV		TATACOFFEE		IOC	IOB
TATAMOTORS		HINDUNILVR		BEML	GLAXO
DABUR	RANBAXY	BHARTIARTL		BANKINDIA	PIRHEALTH
AMBUJACEM		WIPRO	TTKPRESTIGOIL		
ULTRACEMCO					

### Long Liquidation

HINDPETRO ABGSHIP GMDCLTD EDUCOMP OPTOCIRCUITPETRONET

### Short Covering

MTNL	JSWISPAT	PFC	AXISBANK	SUZLON
BALRAMCHIN		BOMDYEING	TITAN	STRTECH
CENTURYTEX		APIL	BHARATFORG	NAGAROIL
UNIPHOS	NMDC	TATASTEEL	IDFC	ABAN
JPASSOCIAT	CIPLA	SRTRANSFIN	GRASIM	SAIL
TATACOMM	YESBANK	KTKBANK	M&M	HDIL
ORCHIDCHEM		JSWENERGY	ALOKTEXT	ANDHRABANK
NHPC	FINANTECH	ARVIND	WELCORP	INDHOTEL
TATACHEM	IDEA	POLARIS	GUJFLUORO	HAVELLS
JSWSTEEL	BIOCON	SOBHA	MAX	TATAMTRDVR
RUCHISOYA	ROLTA	HDFC	NTPC	SUNTV
TECHM	JETAIRWAYS		BHUSANSTL	IGL
FEDERALBNK		JPPPOWER	LUPIN	BAJAJHLDNG
VIDEOIND	BRFL	HEXAWARE	COREEEDUTC	
TATAGLOBAL				

### Fresh Short

COALINDIA BPCL CAIRN ONMOBILE

## Performance Corner

### Daily Calls Monitor

[Buy OrchidChem @ 118/119 sl 115.70 tgt 122/124.40](#)  
[Buy IT @ 1390/1384 sl 1370 tgt 1410/1424](#)  
[Buy ACC @ 1240/1245 sl 1230 tgt 1257/1265](#)  
[Buy Reliance @ 731/735 sl 727 tgt 744/752](#)  
[Buy Tata Steel @ 435/437 sl 431 tgt 441/444](#)  
[Buy Relinfra @ 555/557 sl 549 tgt 563/571](#)  
[Buy ICICI Bank @ 885/888 sl 875 tgt 897/910](#)  
[Buy Bata India @ 865/868 sl 857 tgt 880/888](#)  
[Buy SBI @ 2160 sl 2140 tgt 2182/2197](#)

[Short USDINR July 12 future @ 56.6150/56.6350 sl 56.7775 tgt 56.3975/56.2150](#)

[Buy Copper August 12 future @ 424.50/425.00 sl 422.90 tgt 427.00/428.90](#)  
[Buy Silver July 12 future @ 52000/52100 sl 51600 tgt 52700/53100](#)  
[Buy Crude July 12 future @ 4520/4515 sl 4490 tgt 555/4580](#)

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