

Daily Nifty Observer

Issue - 606

February 22, 2012

Nifty Outlook

.....5620 levels is an important resistance levels for intraday....

Support

5590/5570/5550

Resistance

5620/5640/5660

Market Strength Indicators

14 days RSI - Up by 1.51 points at 79.84 levels

14 days SchRSI - Unchanged at 100 levels

Stochastic - Up by 0.03 points at 89.01 levels

TSI - Up by 1.78 points

Market Intensity Indicator

NFP - At premium of 15 from premium of 25.3 earlier

Advance - 877

Decline - 625

Volatility - Unchanged at 0.12 levels from previous

PC Ratio -

Moving Average Indicator

20 days SMA - 5327.25

50 days SMA - 4994.56

200 days SMA - 5172.53

Bollinger Band - Around Upper Band

Other Indicators

Gold - Down

Crude - Down

FII's Spot - Positive

DII's Spot - Negative

F&O - Negative

Global Indices

Asian - Down

Europe - Mixed

US - Mixed

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5607.15 up by 0.77 % after up trending trading session with fall in volume which was above its 20 period SMA. It made a high of 5621.50 and low of 5561.75 levels in intraday. Nifty is trading above its 20 period, above its 50 periods and above its 200 periods SMA. Long term trend is turned out to be bullish as Nifty started trading above its 200 days SMA.

Momentum oscillator is indicating that Nifty is trading below its over bought zone on intraday chart.

On daily chart 5570/5550 is an important levels to watch, above it, it may move towards 6000 levels or above in days to come. Sustainability below 5550 levels, Nifty may find stiff support around 5470/5450 levels.

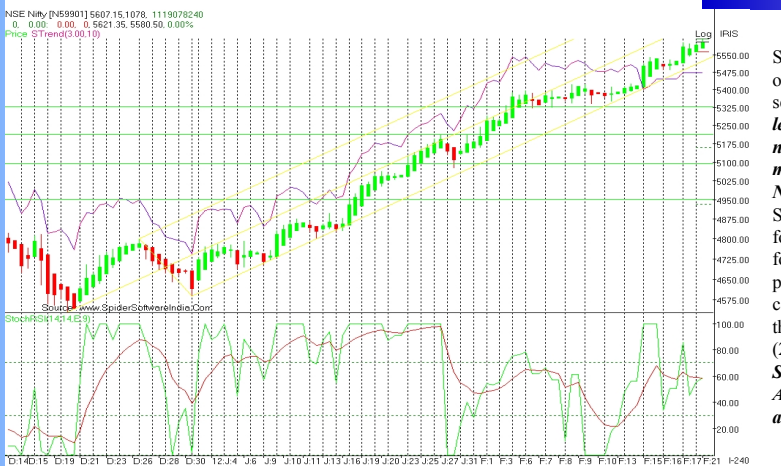
60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 26.54 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. Today it may try to come above its 9 period EMA levels allwoing Nifty to trade above 5570/5550 levels.

Nifty today for the first time sustained and closed above 5600 levels. Sustainability above 5600 levels in intraday is necessary for Nifty to move towards 5700/5800 levels.. Below 5600 levels it will find stiff support around 5550/5520 levels on intraday.

240 Minute Chart Analysis



Super Trend in 240 minute Nifty chart is comes out of its bear phase since last four trading sessions. **Nifty today closed above an important levels of 5600. Sustaining above 5470 levels in next few 240 minutes candle will allow Nifty to move towards 5700 levels or above. Below it, Nifty to find support at 5420 levels.**

Since last thirty four trading sessions Nifty following lower channel of an Andrews Pitch fork. Nifty is finding stiff resistance around its pseudo regression line on 240 minutes Heikin candles. The Andrews Pitch Fork is drawn from the low of 4531.80 (20/12/11), high of 4800.40 (27/12/11) and low of 4588.15 (02/01/12). **Sustainability above the lower channel of the Andrew's Pitchfork around 5520/5540 will allow Nifty to move above 5700 levels or above.**

Note on intraday Price,OI & Volume

On Tuesday rise in Nifty (0.77 %) was registered with fall in Nifty February 12 futures open position (20.58 %) and fall in Nifty spot intraday volume (22.24 %).

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 loosing 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 0.77 % in Nifty was due short covering in Nifty February 12 series.

Nifty February 12 future may face stiff resistance around 5620/5650 levels on days to come. However, continuation of sustainability above 5420 levels will open gate for Nifty to move above 5600/5700 levels.

Stocks Corner

Fresh Long

UNITECH	GODREJIND	HINDOILEXP	SREINFRA	VIPIND	JETAIRWAYS
MCLEODRUSS	ORCHIDCHEM	TITAN	ALBK	VOLTAS	INDIAINFO
SKUMARSYNF	TITAN	ALBK	BANKINDIA	SOBHA	
ROLTA	DELTACORP	JINDALSAW	STRTECH	ONGC	PIRHEALTH
UCOBANK	RAYMOND	VIDEOIND	TATASTEEL	MRF	SRTRANSFIN
PAJIND	MRPL	DLF	OFSS	UNIONBANK	EDUCOMP
BAJAJHLDNG	TATAGLOBAL	CAIRN	YESBANK	ESSAROIL	MAX
ITC	INDIANB	BHUSANSTL	DABUR		
INDIACEM	BAJAJ-AUTO	KOTAKBANK			

Long Liquidation

DIVISLAB	LT	GMDCLTD	BREL	WELCORP	TVSMOTOR	IGL
DISHTV	SAIL	ASIANPAINT	INFY	APIL	BHARATFORG	
MTNL	PNB	GMRINFRA	BEL	ANDHRABANK		
JSWENERGY	GUJFLUORO	AMBUJACEM		HINDUNILVR		
BPCL	CESC	SCI	BATAINDIA	ALOKTEXT	NTPC	
TATAMOTORS	INDHOTEL	PATNI	HINDPETRO	ASHOKLEY		
POWERGRID	KTKBANK	GRASIM	HOTELEELA	BIOCON	AUROPHARMA	
NMDC	TATACHEM	ABB	PETRONET	UNIPHOS	MCDOWELL-N	
ABGSHIP	GESHIP	TATAPOWER		RECLTD	RUCHISOVA	PFC

Short Covering

ADANIPOWER	HDIL	BGREENERGY	SUZLON	IBREALEST
MERCATOR	BHEL	RELCAPITAL	IVRCLINFRA	RELINFRA
ONMOBILE	LITL	GVKPIL	MPHASE	RELIANCE
RCOM	PTC	TTML	HAVELLS	BHARTIARTL
IFCI	PUNJLLOYD	TKPRESTIGHCC	JSWSPAT	IDEA
BOMDYEING	ORIENTBANK	RENUKA	BALRAMCHIN	
M&M	DENABANK	IDFC	BAJAJHIND	ADANIEN
HEROMOTOCO	PATELENG	HEXAWARE	FORTIS	3INFOTECH
CENTRALBK	BFUTILITIE	PANTALOONR	FEDERALBNK	
ABAN	NCC	SBIN	NFTYMCAP50	ADANIPORTS
TATAMTRDVR	SINTEX	BOSCHLTD	JSWSTEEL	NHPC
CNXINFRA	ICICIBANK	SOUTHBANK	DRREDDY	SESAGOA
ZEELE	BANKNIFTY	CNPSE	CROMPGREAV	EKC
TATACOMM	NIFTY	SYNDIBANK	JUBLFOOD	IOC
IRB	HDFCBANK	INDUSINDBK	TCS	NATIONALUM
COALINDIA	LICHSGFN	SIEMENS	DCHL	JPASSOCIAT
TULIP	BANKBARODA	TATACOFFEE	JINDALSTEL	
VJAYABANK	NEVVLELIG	IDBI	CHAMBLFERT	
HINDZINC	ACC	ULTRACEMCO	HCLTECH	FINANTECH
TECHM	JISLJALEQS	SUNPHARMARANBAXY	AREVAT&D	POLARIS
CENTURYTEX	GLAXO	GAIL	ESCORTS	CIPLA
COLPAL	CNXIT	DCB	JPOWER	COREEDUTECH

Fresh Short

OIL	HDFC	SUNTV	DHANBANK	OPTOCIRCUIT	IDEIND
CUMMINSIND	MARUTI	ABIRLANUVO	WIPRO		
CANBK	APOLLOTYRE	ARVIND	LUPIN	GSPL	
STER					

Performance Corner

Daily Calls Monitor

[Buy Jet Airways @ 345/346 sl 341 tgt 349/354; 2nd tgt](#)
[Buy RelInfra @ 620 sl 614 tgt 627/633; 2nd tgt](#)
[Buy Orchid Chem @ 185 sl 183.50 tgt 187/190](#)
[Buy Titan @ 240/241 sl 238 tgt 244/245.50; 2nd tgt](#)
[Short Nifty Feb 12 future @ 5590/5598 \(spot\) sl 5620 tgt 5567/5554; sl triggered in nifty intraday short call](#)
[Short Tata Steel Feb 12 future @ 493/495 \(spot\) sl 500.50 tgt 488/484; book full profit in tata steel intraday short call \(CMP-491.50\)](#)
[Buy BomDyeing @ 472/473 sl 469 tgt 477/481](#)
[Buy Federal Bank @ 448.50 sl 444.50 tgt 452.50/455](#)

[Buy Copper Feb 12 future @ 412.00/412.50 sl 410.50 tgt 414.00/416.50](#)
[Buy Nickel Feb 12 future @ 991/992.50 sl 985 tgt 998/1005](#)
[Buy Silver Mar 12 future @ 56750/56650 sl 56200 tgt 57300/57600](#)

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