

Daily Nifty Observer

Issue - 613

March 03, 2012

Nifty Outlook

.....5370 levels will be an important resistance levels to watch for intraday....

Support

5350/5370/5390

Resistance

5320/5290/5270

Market Strength Indicators

14 days RSI - Down by 3.37 points at 59.7 levels

14 days SchRSI - Down by 10.69 points at 26.96 levels

Stochastic - Up by 9.55 points at 33.47 levels

TSI - Down by 3.76 points

Market Intensity Indicator

NFP - At premium of 51 from premium of 54.3 earlier

Advance - --

Decline - --

Volatility - Down by 0.03 points at 0.21 levels from previous

Moving Average Indicator

20 days SMA- 5414.29

50 days SMA - 5094.31

200 days SMA - 5168.03

Bollinger Band - Around Upper Band

Other Indicators

Gold - Down

Crude - Up

FII's Spot - Negative

DII's Spot - Negative

F&O - Negative

Global Indices

Asian - Up

Europe - Up

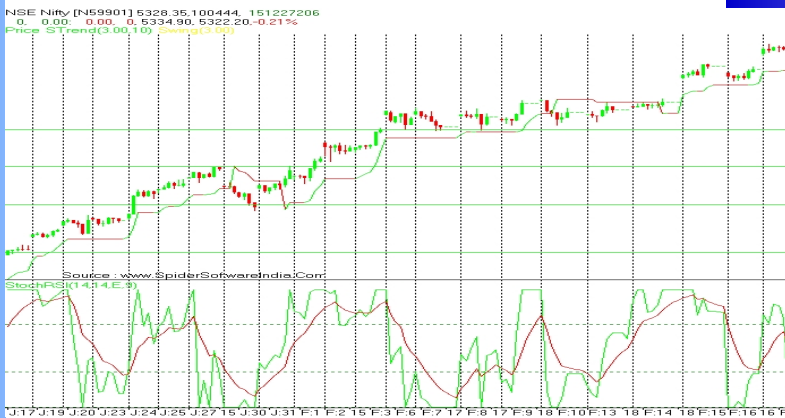
US - Up

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5339.75 down by 0.84 % after down trading session with fall in volume which was below its 20 period SMA. It made a high of 5372.45 and low of 5297.50 levels in intraday. Nifty is trading below 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 around its over sold zone on intraday chart. **On daily chart 5370 is an important levels to watch, above it, it may move towards 5510 levels or above in days to come. Sustainability below 5370 levels, Nifty may find stiff support around 5320/5250 levels.**

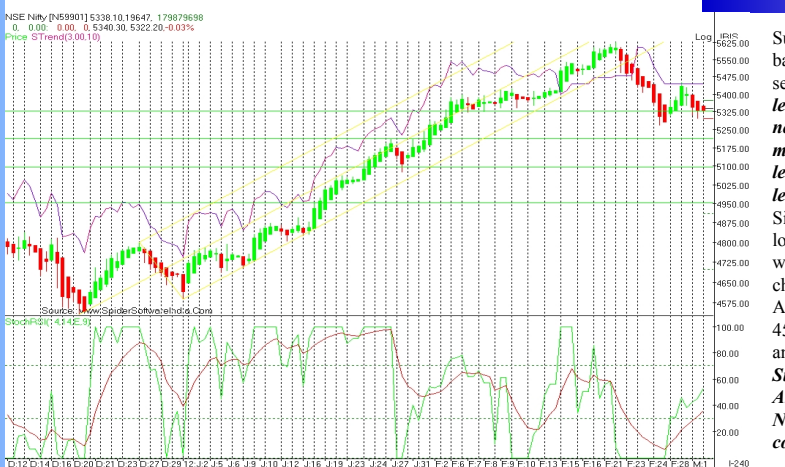
60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 29.75 levels & traded across its 9 period EMA for whole of the trading session and managed to close around it. Today it may try to come below its 9 period EMA levels allowing Nifty to trade below 5350/5370 levels.

Nifty today failed to sustain above 5370 levels and closed below it on intraday. Sustainability below 5370 levels in intraday is necessary for Nifty to move towards 5240/5190 levels or below. Above 5380 levels it will find stiff resistance around 5420/5450 levels on intraday.

240 Minute Chart Analysis



Super Trend in 240 minute Nifty chart is again back in its bear phase since last six trading sessions. **Nifty today closed below an important levels of 5370. Sustaining below 5370 levels in next few 240 minutes candle will allow Nifty to move towards 5200 levels or below upto 5000 levels. Below it, Nifty to find support at 4840 levels.**

Since last seven trading sessions Nifty broke the lower channel of an Andrews Pitch fork. Nifty will finding stiff resistance around its lower channel 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 below the lower channel of the Andrew's Pitchfork around 5600 will allow Nifty to move towards 5000 levels or below in coming 240 minutes candle..**

Note on intraday Price,OI & Volume

On Thursday fall in Nifty (0.84 %) was registered with fall in Nifty March 12 futures open position (15.30 %) and fall in Nifty spot intraday volume (11.02 %).

Nifty fall with fall in OI and volume suggesting that the market is making its bottom and the higher probability is that the price will rise at some point forward.

Current fall of 0.84 % in Nifty was due to long liquidation in Nifty March 12 series.

Nifty March 12 future may face stiff resistance around 5370/5420 levels on intraday. At the same time, continuation of sustainability below 5420 levels will open gate for Nifty to move below 5000 levels in days to come. Above 5420 levels will clear road map for 6000 levels or above in days to come.

Stocks Corner

Fresh Long

SUZLON	RELCAPITAL	MTNL	MARUTI	MERCATOR
IFCI	ADANIPOWER	DCB	RELINFRA	RPOWER
BALRAMCHIN	BANKBARODA		DIVISLAB	NMDC
STRTECH	NFTYMCAP50	CNPXSE	ESSAROIL	OFSS
TATACOFFEE	SCI	KOTAKBANK		BOMDYEING
NATIONALUM	TATACOMM	CENTRALBK	CUMMINSIND	
HINDALCO	RENUKA	ULTRACEMCO	GLAXO	CNXIT
COREEDUTECH	LUPIN	RUCHISOYA	TTML	TITAN
ABGSHIP				

Long Liquidation

SUNPHARMAUCOBANK	BRFL	SRTRANSFIN	HOTELEELA	BEML
SKUMARSYNF	BIOCON	BAJAJHLDNG		CROMPGREAV
TCS	CENTURYTEX	IOB	GAIL	INDIAINFO
INDIACEM	STER	PUNJLLOYD	POWERGRID	AUROPHARMA
SINTEX	PNB	VIJAYABANK		PATNI
EDUCOMP	BPCL	GVKPIL	CIPLA	MAX
ASIANPAINT	TECHM	JSWISPAT	GMRINFRA	BATAINDIA
INDUSINDBK	SESAGOA	EKC	NIFTY	RANBAXY
MCLEODRUSS		HINDPETRO	EXIDEIND	SOUTHBANK
ORIENTBANK		GODREJIND	MRF	VIDEOIND
PRAJIND	FINANTECH	BANKINDIA	RELIANCE	ADANIPORTS
DCHL	SBIN	FEDERALBNK		IDEA
JINDALSTEL	TATAMOTORS		ASHOKLEY	ROLTA
VIPIND	GSPL	BEL	BAJAJ-AUTO	CESC
YESBANK	SAIL	MCDOWELL-N		JPASSOCIAT
ONGC	WIPRO	TATAGLOBAL		UNIONBANK
JISLJALEQS	PIRHEALTH	CANBK	ORCHIDCHEM	
TATASTEEL	AXISBANK	KTKBANK	ADANIEN	ALOKTEXT
LT	ABAN	BHEL	ALBK	IBREALST
GESHIP	APIL	DHANBANK	IRB	IDFC
JSWSTEEL	PANTALONR		PTC	TATAMTRDVR
HDIL	APOLLOTYRE		BGREENERGY	HEXAWARE

Short Covering

DISHTV	HCC	VOLTAS	AMBUJACEM	ZEEL
CAIRN	SIEMENS	NHPC	DRREDDY	GUJFLUORO
ARVIND	IDBI	ACC	TATAPOWER	TULIP
NEYVELLIG	HDFC	RCOM	DELTACORP	DENABANK
WELCORP	BAJAJHIND	BOSCHLTD	ABB	JINDALSAW
JSWENERGY	MPHASIS	HINDUNILVR		ABIRLANUVO
JPPower	COALINDIA	TVSMOTOR		

Fresh Short

CNXINFRA	DJIA	HEROMOTOCO	S&P500	SUNTV
BIHARATFORG		HCLTECH	BANKNIFTY	CHAMBLEFERT
ESCORTS	TATACHEM	NCC	INFY	OPTOCIRCUIDABUR
COLPAL	OIL	PETRONET	MRPL	PATELENG
GMDCLTD	HINDZINC	ICICIBANK	NTPC	POLARIS
BHUSANSTL	SOBHA	JUBLFOOD	RECLTD	INDIANB
M&M	JETAIRWAYS		DLF	UNIPIHOS
				INDHOTEL
				AREVAT&D
				IGL

Performance Corner

Daily Calls Monitor

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