

# Daily Nifty Observer

Issue - 616

March 06, 2012

## Nifty Outlook

.....continuation of sustainability below 5350 levels on intraday will open gate for 5230 levels in days to come.....

## Support

5270/5250/5220

## Resistance

5320/5350/5370

## Market Strength Indicators

14 days RSI - Down by 6.07 points at 46.88 levels

14 days SchRSI - Down by 14.86 points at 0 levels

Stochastic - Down by 6.35 points at 30.78 levels

TSI - Down by 3.71 points

## Market Intensity Indicator

NFP - At premium of 38.2 from premium of 37.1 earlier

Advance - 443

Decline - 1037

Volatility - Down by 0.01 points at 0.2 levels from previous

## Moving Average Indicator

20 days SMA- 5416.38

50 days SMA - 5129.75

200 days SMA - 5166.24

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 - Down

US - Down

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5280.35 down by 1.47% after down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5344.50 and low of 5265.70 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 levels continues to be 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.**

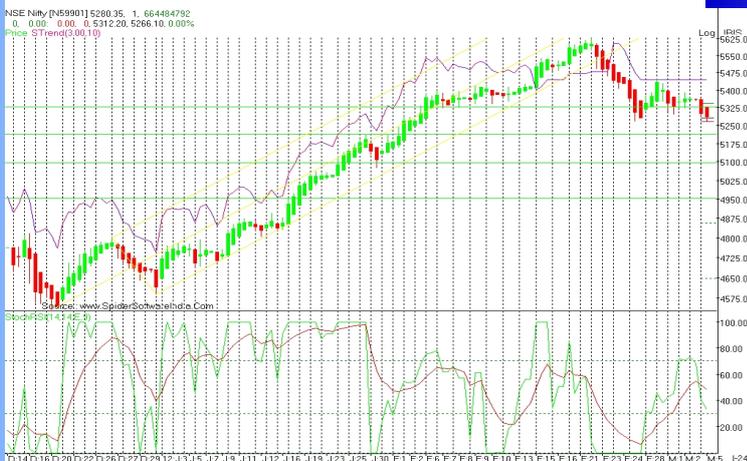
## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 9.17 levels & traded below 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 allowing Nifty to trade above 5250/5270 levels.

**Nifty today also failed to sustain above 5370 levels and closed below it on intraday. Continuation of sustainability below 5370 levels in intraday is necessary for Nifty to move towards 5240/5190 levels or below. Above 5370 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 nine trading sessions. **Nifty today also 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 nine 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 Monday fall in Nifty (1.47%) was registered with fall in Nifty March 12 futures open position (14.50%) and fall in Nifty spot intraday volume (14.91%).

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 1.47% in Nifty was due to long liquidation in Nifty March 12 series.

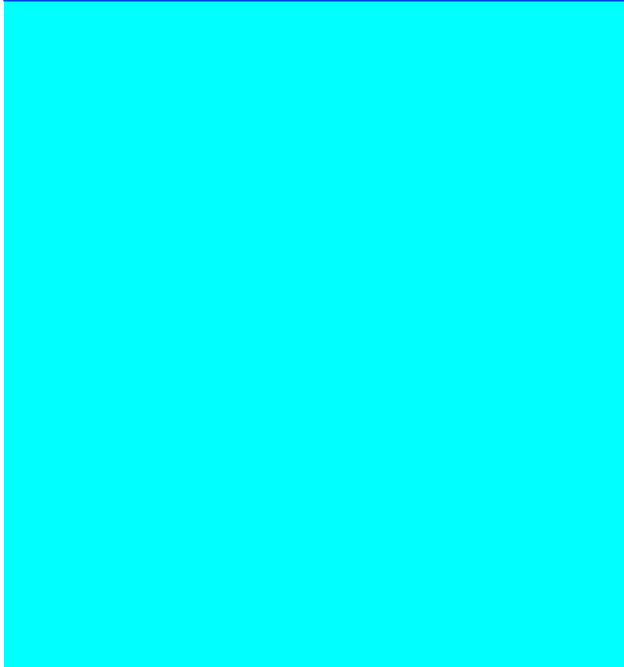
**Nifty March 12 future may continue to face stiff resistance around 5370/5420 levels on intraday. At the same time, continuation of sustainability below 5420 levels will open gate for Nifty to move below 5000 levels in days to come. Above 5420 levels will clear road map for 6000 levels or above in days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

## Stocks Corner

### Fresh Long

RELINFRA	RPOWER	ZEEL	ASIANPAINT	BAJAJHIND	RAYMOND
TATAMOTORS		MAX	TECHM	RCOM	ALBK
SYNDIBANK	INDIAINFO	PATELENG	BEML	GSPL	ITC
WIPRO	ONGC	MPHASIS	INDIANB	MCLEODRUSS	
IDEA	BAJAJHLDNG		IDFC	NMDC	HINDUNILVR
LUPIN	OIL	CIPLA	RELCAPITAL		
COREEDUTEC		JINDALSAW	CUMMINSIND		TATACHEM
GLAXO	PIRHEALTH				

### Short Covering



### Long Liquidation

IFCI      INDHOTEL      HOTELEELA

### Fresh Short

ADANIEN	CESC	BHARTIARTL	NCC	IGL
HCLTECH	GRASIM	CAIRN	MARUTI	BANKBARODA
COLPAL	M&M	BGREENERGYDRREDDY	PTC	ARVIND
GESHIP	ROLTA	BHUSANSTL	BRFL	ULTRACEMCO
RUCHISOYA	BOSCHLTD	TCS	BHARATFORG	SUNTV
NATIONALUM		ABIRLANUVO		TTKPRESTIGRENUKA
PATNI	MRPL	GMDCLTD	ABGSHIP	BALRAMCHIN
COALINDIA	CNXIT	EXIDEIND	BPCL	TTML
SOBHA	KTKBANK	KOTAKBANK		GODREJIND
NIFTY	AUROPHARMA		CENTRALBK	FINANTECH
OPTOCIRCUIT	TATACOFFEE		DIVISLAB	CNXINFRA
HDFCBANK	NTPC	NHPC	BOMDYEING	MTNL
DABUR	HEXAWARE	HDFC	ORCHIDCHEM	INFY
RANBAXY	CNXNSE	ACC	PRAJIND	AREVAT&D
SRTRANSFIN	NFTYMCAP50		PETRONET	FEDERALBNK
MRF	ESSAROIL	AXISBANK	TITAN	ASHOKLEY
APIL	SKUMARSYNF		SUNPHARMA	JUBLFOOD
ADANIPTS		BAJAJ-AUTO	JISLJALEQS	UNIONBANK
BIOCON	STRTECH	STER	ABB	LICHSGFIN
SESAGOA	INDIACEM	ALOKTEXT	UNIPIOS	POLARIS
INDUSINDBK	TATACOMM	JSWISPAT	LT	FORTIS
BANKNIFTY	GUJLUORO	ADANIPOWER		DCB
SOUTHBANK	AMBUJACEM		VIDEOIND	ANDHIRABANK
CENTURYTEX		BATAINDIA	HINDOILEXP	ABAN
JSWENERGY	HEROMOTOCO		JETAIRWAYS	APOLLOTYRE
CANBK	DHANBANK	HINDZINC	IRB	YESBANK
BFUTILITE	SIEMENS	ONMOBILE	GVKPIL	ORIENTBANK
SBIN	NEYVELLIG	DENABANK	GMRINFRA	ESCORTS
SREINFRA	BANKINDIA	TATAGLOBAL	MERCATOR	3INFOTECH
JSWSTEEL	ICICIBANK	CHAMBLFERT	JINDALSTEL	IOB
IBREALEST	UCOBANK	OFSS	DCHL	HDIL
DISHTV	TVSMOTOR	UNITECH	CROMPGREAV	TATASTEEL
PUNJLLOYD	DELTACORP	GAIL	EKC	MERCATOR
SAIL	EDUCOMP	HINDALCO	RECLTD	BHEL
JPASSOCIAT	JPOWER	PANTALOONR	SINTEX	JINDALSTEL
				VOLTAS
				LTL
				TULIP
				DLF
				VIPIND
				HCC
				DLF
				MCDOWELL-N

## Performance Corner

### Daily Calls Monitor

Short Nifty March 2012 future @ 5310/5320 (spot) sl 5245  
tgt 5270/5255;st tgt  
Short Maruti March 12 future @ 1318/1323 (spot) sl 1339  
tgt 1302/1287; range (closing -1313.90)  
Short SBI March 12 future @ 2184/2189 (spot) sl 2210 tgt  
2165/2151; 1st tgt  
Short BEML March 12 future @ 659/663 (spot) sl 669 tgt  
651/645;l triggered

Short Crude Mar 12 future @ 5319/5324 sl 5342 tgt 5302/5287; 2nd tgt  
BUY Crude Mar 12 future @ 5335/5340 sl 5320 tgt 5360/5375; 2nd tgt of earlier intraday short call achieved  
Buy Silver Mar 12 future @ 57950/58050 sl 57500 tgt 58550/58900  
Buy Copper Apr 12 future @ 428.70/429.10 sl 426.90 tgt 431.00/433.50

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