

# Daily Nifty Observer

Issue - 619

March 12, 2012

## Nifty Outlook

.....5320 levels will be an important levels to watch for intraday.....

## Support

5320/5290/5270

## Resistance

5350/5370/5390

## Market Strength Indicators

14 days RSI - Up by 9.02 points at 51.88 levels

14 days SchRSI - Up by 24.39 points at 24.39 levels

Stochastic - Up by 23.49 points at 36.76 levels

TSI - Down by 0.45 points

## Market Intensity Indicator

NFP - At premium of 30.6 from premium of 38.25 earlier

Advance - 1080

Decline - 396

Volatility - Up by 0.03 points at 0.23 levels from previous

## Moving Average Indicator

20 days SMA - 5399.41

50 days SMA - 5163.23

200 days SMA - 5163.61

Bollinger Band - Around Upper Band

## Other Indicators

Gold - Down

Crude - Down

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

## Global Indices

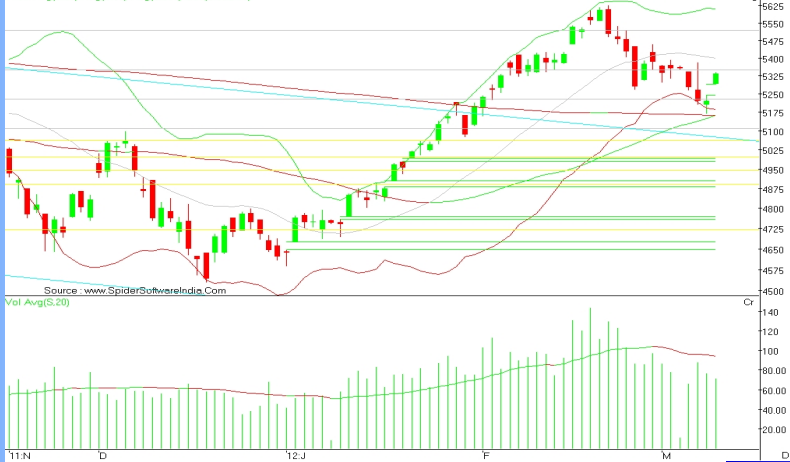
Asian - Mixed

Europe - Up

US - Up

## Spot Nifty Daily Chart Analysis

NSE Nifty (N59901) 5294.10 5342.30 5291.60 5333.55 715835072 2.17%  
Price Avg(5,20) Avg(5,50) Avg(5,200) Vol(5,200)



Spot Nifty closed at 5333.95 UP by 2.17 % after up trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5342.30 and low of 5291.60 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 5350/5370 levels will act as an important resistance levels, above 5320. Sustainability below 5320 levels, Nifty may find stiff support around 5250 levels.**

## 60 Minute Chart Analysis

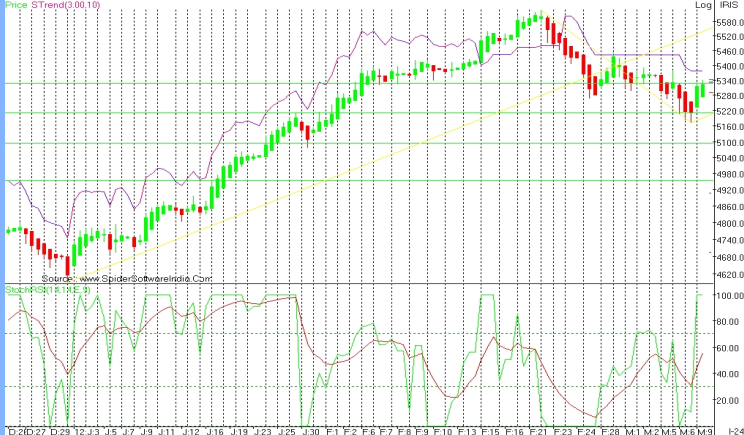
NSE Nifty (N59901) 5333.55 1.200311117  
0.00% 0.00% 0.5342.20 5300.10 0.00%  
Price STrend(3,00,10)



14 days Schotestic RSI (60 minutes chart) closed at 95.39 levels & traded above its 9 period EMA for whole of the trading session and managed to close above it. Today it may try to come below its 9 period EMA levels allwoing Nifty to trade below 5350/5370 levels. **A gap up opening was observed in Nifty and it hovered in between 3300 and 3340 levels for whole of the trading session. Continuation of sustainability above 5320 levels in intraday is necessary for Nifty to move towards 5350 levels or above in intraday. Below 5320 levels it will find stiff support around 5270/5250 levels for intraday.**

## 240 Minute Chart Analysis

NSE Nifty (N59901) 0.00 0.0  
0.00% 0.00% 0.00% 0.00% 0.00%  
Price STrend(3,00,10)



Super Trend in 240 minute Nifty chart is again back in its bear phase since last twelve trading sessions. **Nifty today closed above 5300 levels 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 twelve 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 Wednesday rise in Nifty (2.17 %) was registered with rise in Nifty March 12 futures open position (6.39 %) and fall in Nifty spot intraday volume (7.08 %). Nifty rise with rise in OI and fall in volume suggesting that the market is attracting late buyers and early shorts; market is vulnerable to a sharp correction buy likely that correction will develop creating a sell point for downtrend. Current rise of 2.17 % in Nifty was due to fresh long build up in Nifty March 12 series. **Nifty March 12 future may find resistance to sustain above 5350/5370 levels on intraday. Further if sustained below 5350 levels then it will open gate for Nifty to move below 5270 levels or even lower in days to come. It must be noted that above 5370 levels will clear road map for 5600 levels or above. However, sustainability below it, will allow Nifty to move towards 5000 levels or below in days to come.**

## Stocks Corner

### Fresh Long

INDIAINFO	GVKPIL	CEC	RECLTD	YESBANK	WELCORP
VOLTAS	TATASTEEL	APIL	JINDALSTEL	JUBLFOOD	MTNL
SINTEX	ABAN	ICICIBANK	BFUTILITIE	OPTOCIRCUI	JETAIRWAYS
PIRHEALTH	DENABANK	NATIONALUM	TECHM	MAX	
PATELENG	SCI	CAIRN	JISLJALEQS	3INFOTECH	MPHASIS
TATAMOTORS	KTKBANK	SYNDIBANK	STRTECH	VJAYABANK	
TTML	ONMOBILE	IDBI	PUNJLLOYD	POLARIS	ASHOKLEY
BALRAMCHIN	CROMPGREAV		AXISBANK	ROLTA	
SOBHA	ESSAROIL	HDFC	GESHIP	BATAINDIA	
ABIRLANUVO	NFTYMCAP50		TITAN	BANKNIFTY	
INDIACEM	ULTRACEMCO	HEXAWARE	EDUCOMP	CENTRALBK	
ALBK	OFSS	MRPL	FEDERALBNK	COALINDIA	
COLPAL	CNXINFRA	MRF	ABB	ASIANPAINT	DCB
MARUTI	HINDALCO	GRASIM	GODREJHND	HCLTECH	UNIONBANK
AUROPHARMA	NIFTY		VIDEOIND	TATACOFFEE	
CNXPSE	CUMMINSIND		NTPC	SOUTHBANK	
APOLLTYRE	SUNPHARMA	ORIENTBANK		PETRONET	
ADANIPOWER	DIVISLAB	BRFL	GSPL	HDFCBANK	
ONGC	NEVELLIG	TCS	TATACHEM	KOTAKBANK	
HEROMOTOCO	BAJAJ-AUTO	ACC	BEML	GUJFLUORO	
PATNI	BIOCON	FORTIS	RENUKA	HINDPETRO	BPCL
DRREDDY	BOSCHLTD	GAIL	S&P500	M&M	INDIANB
DJIA	LUPIN	GLAXO			

### Long Liquidation

TATAPOWER	ADANIENIT	ZEEL	DABUR	BAJAJHLDNG
INFY	RPOWER	WIPRO		

### Short Covering

IRB	JSWSTEEL	PFC	LITL	IVRCLINFRA	UNITECH
MCDOWELL-N	VIPIND	UCOBANK	CANBK	PTC	
CENTURYTEX	LT	IDFC	TATAMTRDVR		
STER	JPASSOCIAT	ANDHRABANK	PANTALOONR		
GMRINFRA	SESAGOA	BANKINDIA	SAIL	JINDALSAW	DCHL
HINDOILEXP	BIREALEST	PRAJIND	SBIN	SREINFRA	IICC
JSWSPAT	INDHOTEL	EKC	IFCI	HINDZINC	MERCATOR
TVSMOTOR	IOB	BHUSANSTL	CHAMBLFERT	ABGSHIP	
DHANBANK	SRTRANSFIN	NCC	ORCHIDCHEM	DELTACORP	
BAJAJHIND	BGREENERGY	BHEL	BHARTIARTL	RELCAPITAL	
BANKBARODA	PNB	HAVELLS	RCOM	JPOWER	
TATACOMM	ESCORTS	HDIL	SKUMARSYNF	DLF	
ALOKTEXT	TULIP	AMBUJACEM	INDUSINDBK	LICHSGFIN	
JSWENERGY	TATAGLOBAL	DISHTV	ARVIND	NHPC	
RELINFRA	BOMDYEING	SUZLON	SUNTV	BHARATFORG	
RELIANCE	POWERGRID	EXIDEIND	BEL	IOC	IDEA
HOTELEELA	NMDC	TTKPRESTIG	GMDCLTD	RAYMOND	RUCHISOYA
OIL	COREEDUTEC				

### Fresh Short

CNXIT	SIEMENS	RANBAXY	AREVAT&D	MCLEODRUSS
UNIPHOS	CIPLA	HINDUNILVR	ITC	IGL
FINANTECH	ADANIEXPORTS			

## Performance Corner

### Daily Calls Monitor

**Short Nifty March 12 future @ 5310/5317 (spot) sl 5337 tgt 5291/5279; sl triggered in Nifty intraday short call**  
**Short SBI March 12 future @ 2210/2215 (spot) sl 2230 tgt 2192/2185; sl triggered in SBI intraday short call**  
**Short Reliance March 12 future @ 773/776 (spot) sl 783 tgt 464/757**  
**Short Tata Steel March 12 future @ 444/445 (spot) sl 449 tgt 440/436; sl triggered in tata Steel intraday short call**  
**Short Maruti March 12 future @ 1340/1335 (spot) sl 1355 tgt 1320/1307**  
**Short HDIL March 12 future @ 105.50/106.00 sl 108.20 tgt 103.70/102.50**  
**May Short Nifty again @ 5327/5335 (spot) sl 5345 tgt 5315/5291; sl of earlier intraday short call in nifty triggered**

**Short Copper April 12 future @ 423.90/424.40 sl 425.90 tgt 421.90/420.50**  
**Short Silver May 12 future @ 58800/58900 sl 59400 tgt 58400/58150**  
**Short Crude March 12 future @ 5320/5327 sl 5344 tgt 5302/5287**

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