Daily Nifty Observer

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Spot Nifty Daily Chart Analysis

Spot Nifty closed at 5228.45 down by 2.54 % after down tranding trading session.with rise in volume which was above its 20 period SMA. It made a high of 5385.95 and low of 5205.65 levels in intraday.

Nifty closed below its 20 period, below 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 moving out from its over bought zone on intraday chart.

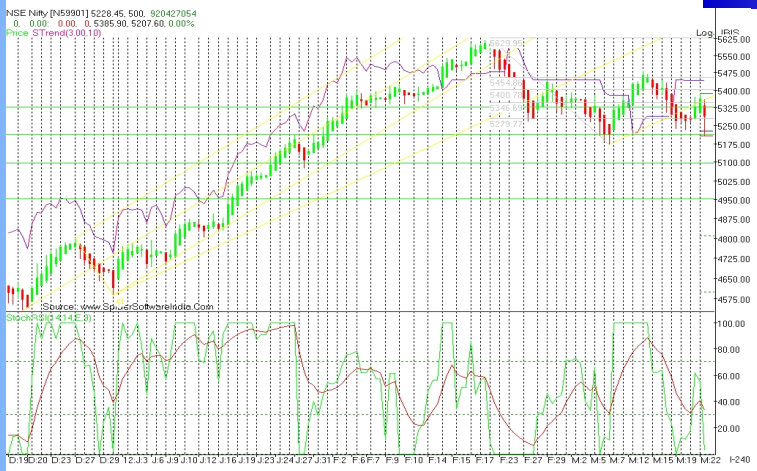
On daily chart 5230 levels will be an important levels to watch for intraday. Above 5230 it may move towards 5270 levels on intraday. Sustainability below it will force Nifty to move towards 5170 levels or below.

60 Minute Chart Analysis

14 days Schotestic RSI (60 minutes chart) closed at 0.00 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. Today it may try to trade below its 9 period EMA levels allwoing Nifty to trade above below 5270/5290 levels.

Today Nifty failed to sustain above 5350 levels and closed below 5250 levels. 5280 levels on intraday will act as an important resistance levels with 5311 as support.Sustainability below 5280 levels will force Nifty to break 5211 levels to move towards 5170 levels or below it.

240 Minute Chart Analysis



For four consecutive trading session Super Trend, is trading in its bear phase over 240 minutes ***Heikin Candle.***

Continuation of sustaining below 5350 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 twenty one 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).

In 240 minute chart Nifty continue to find resistance at 5350/5370 levels. 5210 levels will act as a support levels, breach of it will drag Nifty towards 5095 levels on 240 minutes candle.

Note on intraday Price,OI & Volume

On Thursday fall in Nifty (2.54 %) was registered with rise in Nifty March 12 futures open position (4.41 %) and rise in Nifty spot intraday volume (19.05 %).

Nifty fall with rise in OI and rise in volume suggesting that the downtrend is secure and that the trend may continue for a period of time.

Current fall of 2.45 % in Nifty was due to fresh short build up in Nifty March 12 series.

On intraday chart 5280 levels will be an important levels to watch for Nifty. Sustainability below this level will force Nifty to travel towards 5170 levels or below it. Above it, Nifty may travel towards 5420 levels.

Nifty Outlook

.....5250 levels will be important levels to watch for Nifty on intraday.....

Support

5220/5190/5170

Resistence

5250/5280/5310

Market Strength Indicators

14 days RSI - Down by 8.63 points at 44.1 levels

14 days SchRSI - Down by 49.45 points at 7.12 levels

Stochastic - Up by 1.31 points at 26.67 levels

TSI - Up by 2.6 points

Market Intensity Indicator

NFP - At premium of 11.6 from premium of 29.55 earlier

Advance - 317

Decline - 1169

Volatility - Up by 0.05 points at 0.25 levels from previous

Moving Average Indicator

20 days SMA- 5333.15

50 days SMA - 5272.38

200 days SMA - 5157.37

Bollinger Band - Around Upper Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Global Indices

Asian - Mixed

Europe - Negative

US - Mixed

Stocks Corner

Fresh Long

CNXINFRA BANKNIFTY NFTYMCAP50 COALINDIA ASHOKLEY
CNXIT 3IINFOTECH CNXPSE IVRCLINFRA HEROMOTOCO
SOUTHBANK JUBLFOOD GESHIP ASIANPAINT ABIRLANUVO

Long Liquidation

DABUR SOBHA RUCHISOYA DIVISLAB ONGC MCLEODRUSS
BOSCHLTD TCS GLAXO GRASIM TULIP HOTELEELA
INFY INDIACEM BEML IOC SIEMENS OFSS
HINDUNILVR GAIL ULTRACEMCO BATAINDIA
TATAMOTORS NHPC BPCL POWERGRID HINDPETRO
MARUTI SUNTV NTPC BAJAJ-AUTO RANBAXY BHARTIARTL
LUPIN INDIANB FEDERALBNK HINDALCO GSPL
BHARATFORG CUMMINSIND BIOCON CANBK
VIDEOIND AMBUJACEM INDHOTEL BHEL VIJAYABANK
MCDOWELL-N POLARIS LICHSGFIN TTML LT
GODREJIND DCHL APIL ESCORTS TITAN JISLJALEQS
FINANTECH ADANIPORTS ALBK HAVELLS UNIONBANK
RAYMOND TATAPOWER ALOKTEXT ADANIPOWER
TATAMTRDVR KOTAKBANK DLF ADANIENT
TTKPRESTIG HEXAWARE ESSAROIL ROLTA PFC DELTACORP
CESC CENTURYTEX BFUTILITIE MRPL IRB
IDFC RECLTD RPOWER SUZLON GVKPIL UNITECH
SINTEX VIPIND INDIAINFO

Short Covering

TECHM AREVAT&D ZEEL PETRONET ABGSHIP PIRHEALTH

Fresh Short

BAJAJHLDNG TATACOFFEE S&P500 PATNI
DJIA SUNPHARMA PRAJIND BRFL NEYVELILIG IDEA
DISHTV DRREDDY JINDALSAW BHUSANSTL AUROPHARMA
EDUCOMP OIL HDFC HINDZINC WIPRO EXIDEIND
STER BOMDYEING COREEDUTEC TVSMOTOR UNIPHOS
SRTRANSFIN TATACHEM ITC M&M NMDC YESBANK
ABB BEL FORTIS HDFCBANK IGL CIPLA
DHANBANK NIFTY OPTOCIRCUI SESAGOA INDUSINDBK MAX
HCLTECH PNB VOLTAS SBIN COLPAL TATAGLOBAL
CAIRN ACC TATACOMM JSWISPAT BANKBARODA
ICICIBANK DENABANK MPHASIS SKUMARSYNF ANDHRABANK
UCOBANK BALRAMCHIN BANKINDIA IOB RELIANCE
APOLLOTYRE GUJFLUORO PTC SCI SAIL
DCB AXISBANK KTKBANK GMDCLTD JETAIRWAYS
ORCHIDCHEM IDBI SYNDIBANK JPPOWER PANTALOONR
TATASTEEL MRF CENTRALBK NATIONALUM NCC
CHAMBLFERT ORIENTBANK MTNL RCOM
PATELENG IFCI RELINFRA GMRINFRA CROMPGREAV
SREINFRA HCC ONMOBILE IBREALEST RELCAPITAL
EKC STRTECH ARVIND JPASSOCIAT BGRENERGY PUNJLLOYD
BAJAJHIND RENUKA JINDALSTEL LITL WELCORP ABAN
HINDOILEXP JSWSTEEL MERCATOR HDIL JSWENERGY

Performance Corner

Daily Calls Monitor

short nifty march future @ 5358/5365 (spot) sl 5387 tgt 5320
Short Maruti march 12 future @ 1340/1345 (spot) sl 1360 tgt 1320/1305
Short SBI March 12 future @ 2229/2235 (spot) sl 2255 tgt 2205/2187
Short LT March 12 future @ 1314/1317 (spot) sl 1334 tgt 1297/1285
Short Nifty March 12 future again @ 5304/5311 (spot) sl 5334 tgt 5279/5259; tgt of earlier intraday short call in nifty achieved
Short Axis Bank March 12 future @ 1187/1192 (spot) sl 1207 tgt 1170/1157

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