

Daily Nifty Observer

Issue - 628

March 29, 2012

Nifty Outlook

.....5210 levels will be important levels to watch for Nifty on intraday.....

Support

4190/5170/5150

Resistance

5210/5250/5270

Market Strength Indicators

14 days RSI - Down by 2.65 points at 43.6 levels

14 days SchRSI - Down by 14.17 points at 7.3 levels

Stochastic - Down by 8.84 points at 16.09 levels

TSI - Down by 1.49 points

Market Intensity Indicator

NFP - At premium of 2.65 from premium of 8.6 earlier

Advance - 379

Decline - 1111

Volatility - Unchanged at 0.23 levels from previous

Moving Average Indicator

20 days SMA - 5304.61

50 days SMA - 5301.74

200 days SMA - 5151.20

Bollinger Band - Around Upper Band

Other Indicators

Gold - Up

Crude - Down

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Global Indices

Asian - Down

Europe - Down

US - Down

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5194.75 down by 0.92 % after down trading trading session with fall in volume which was below its 20 period SMA. It made a high of 5236.55 and low of 5169.60 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.

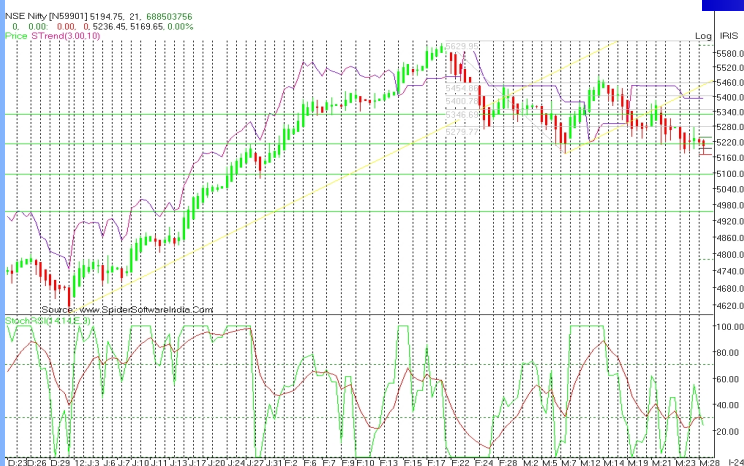
On daily chart 5210 levels will be an important levels to watch for intraday. Above 5210 it may move towards 5280 levels on intraday. Sustainability below it will force Nifty to move towards 5150 levels or below.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 41.14 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 5250/5270 levels. **Today Nifty sustained above 5170 levels but closed below 5200 levels. 5250/5270 levels on intraday will act as an important resistance levels with 5095 as support. Sustainability below 5250 levels will force Nifty to test 5095 levels or below it.**

240 Minute Chart Analysis



For seven 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 four 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 may find resistance at 5210 levels above which it may resist to sustain 5280 levels. 5095 levels will act as a support levels, breach of it will drag Nifty towards 4950 levels on 240 minutes candle.**

Note on intraday Price,OI & Volume

On Tuesday fall in Nifty (0.92 %) was registered with fall in Nifty March 12 futures open position (8.48 %) and fall in Nifty spot intraday volume (11.57 %).

Nifty fall with fall in OI and fall in 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 0.92 % in Nifty was due to long liquidation in Nifty March 12 series.

On intraday chart 5210 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 5280 levels or above.

Stocks Corner

Fresh Long

MCDOWELL-N	GLAXO	UNIONBANK	TATASTEEL	RANBAXY
GESHIP	GODREJIND	PETRONET	RAYMOND	DRREDDY
MCLEODRUSS	GAIL	GMDCLTD	POWERGRID	WIPRO
BOMDYEINGOFSS	ASIANPAINT	GSPL	BAJAJHLDNG	
RUCHISOYA	TECHM			

Long Liquidation

ACC	BPCL	TATAMTRDVR	TATAGLOBAL
PRAJIND	ROLTA	BHARTIARTL	INDHOTEL
BALRAMCHIN		CUMMINSIND	M&M
AUROPHARMA		TATACOFFEE	UNIPHOS
GMRINFRA	IOC	RELIANCE	TATAMOTORS
HINDUNILVR		ADANIPOWER	CNXINFRA
IDFC	ULTRACEMCO	CNXIT	BHUSANSTL
BANKBARODA		PTC	GUJFLUORO
BHARATFORG	HDFCBANK	HEROMOTOCO	NIFTY
GRASIM	BHEL	VIDEIND	TATACHEM
CNXNSE	BATAINDIA	NEVELLIG	INFY
VIJAYABANK		SINTEX	PIRHEALTH
EDUCOMP	FEDERALBNK	APOLLOTYRE	SCI
BANKNIFTY	TVSMOTOR	FINANTECH	SUNPHARMAPNB
SUZLON	ICICIBANK	SYNDBIBANK	OPTOCIRCUIDELTACORP
JETAIRWAYS	JSWISPAT	TATACOMM	BEL
RELINFRA	BGREENERGY	JPPower	FTYMCAP50
ABAN	TTML	SRTRANSFIN	STER
SAIL	NMDC	AXISBANK	SBIN
PANTALOONR	PUNJLLOYD	DCB	NATIONALUM
RCOM	RELCAPITAL	EXIDEIND	IFCI
BFUTILITIE	ALBK	RENUKA	ANDHIRABANK
JSWENERGY	RPOWER	HEXAGOA	CENTRALBK
VOLTAS	BANKINDIA	UCOBANK	KOTAKBANK
JPASSOCIAT	LITL	DISHTV	UNITECH
		ONMOBILE	BAJAJHIND
		ORIENTBANK	JINDALSAW
		HDIL	3INFOTECH
			WELCORP
			HIINDOILEXP

Short Covering

HINDZINC	BOSCHLTD	SIEMENS	MARUTI	COLPAL	NCC
BRFL	CENTURYTEX	LUPIN	CANBK	IRB	LT
INDIACEM	ABB	ABIRLANUVO	MRF	CIPLA	SOBHA
ASHOKLEY	ITC	COALINDIA	AMBUJACEM		
HAVELLS	CROMPGREAV	DLF	IGL		

Fresh Short

HCLTECH	BIOCON	ADANIEN	SKUMARSYNF	TATAPOWER
IVRCLINFRA	COREEDUTEC	TCS	ABGSHIP	LICHSGFIN
APIL	DIVISLAB	PATNI	HINDPETRO	ESCORTS
BAJAJ-AUTO	NHPC	POLARIS	ALOKTEXT	CHAMBLFERT
GVKPIL	FORTIS	OIL	DABUR	CESC
ADANIEXPORTS		ONGC	AREVAT&D	ZEEL
JUBLFOOD	INDIAINFO	JISLJALEQS	ORCHIDCHEM	PATELENG
CAIRN	JSWSTEEL	DIANBANK	EKC	ARVIND
MTNL	BEML	SREINFRA	TULIP	PFC
IBREALEST	MERCATOR	DCHL	TITAN	HCC

Performance Corner

Daily Calls Monitor

short Nifty March 12 future @ 5210/5217 (spot) sl 5241 tgt 5184/5171; 2nd tgt
Buy JetAirways @ 328/330 sl 324 tgt 334/338; sl triggered in jetairways intraday buy call
Short SBI March 12 future @ 2107/2113 (spot) sl 2134 tgt 2081/2069; 2nd tgt
Short RelInfra @ 574/577 (spot) sl 583 tgt 565/549
Short Infy March 12 future @ 2841/2849 (spot) sl 2870 tgt 2817/2792
Short Tata Steel March 12 future @ 451/453 (spot) 458 tgt 445/441

Buy Silver May 12 future @ 57050/57150 sl 56600 tgt 57600/57900

Buy Gold April 12 future @ 28220/28180 sl 28110 tgt 28305/28370
Buy Copper April 12 future @ 430.70/431.20 sl 428.90 tgt 433.00/435.50

Buy Crude April 12 future @ 5391/5397 sl 5377 tgt 5420/5437; may hold crude intraday buy call for 5454

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