

Daily Nifty Observer

Issue - 634

April 09, 2012

Nifty Outlook

.....5330 levels will be crucial for intraday.....

Support

5310/5290/5270

Resistance

5350/5370/5390

Market Strength Indicators

14 days RSI - Down by 2.47 points at 51.82 levels

14 days SchRSI - Down by 20.62 points at 79.38 levels

Stochastic - Down by 5.72 points at 86.82 levels

TSI - Up by 0.88 points

Market Intensity Indicator

NFP - At premium of 21.65 from premium of 24.75 earlier

Advance - 717

Decline - 755

Volatility - Down by 0.01 points at 0.23 levels from previous

Moving Average Indicator

20 days SMA- 5300.23

50 days SMA - 5330.49

200 days SMA - 5147.00

Bollinger Band - Around Upper Band

Other Indicators

Gold - Up

Crude - Down

FII's Spot - Positive

DII's Spot - Positive

F&O - Positive

Global Indices

Asian - Down

Europe - Mixed

US - Down

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5322.90 down by 0.66 % after ranging trading session with fall in volume which was below its 20 period SMA. It made a high of 5338.30 and low of 5305.05 levels in intraday. Nifty closed above its 20 period, below its 50 periods and above its 200 periods SMA. Long term trend will remain bullish till Nifty is 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 5330 levels will be very crucial levels for Monday intraday. Above 5330 it may move towards 5380 levels. Sustainability below it will force Nifty to move towards 5280 or even below it.**

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 4.57 levels & traded below 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 below below 5350 levels. **A gap down opening and thereafter ranging movement was observed for remaing trading hours in Nifty. Nifty held 5300 levels for whole of trading session. Continuation of sustainability below 5325 levels will ensure Nifty for 5280 levels or below on Monday intraday. If however, sustained above 5325 levles, will open for 5350/5380 levels.**

240 Minute Chart Analysis



It was 2nd day in bull zone for Super Trend, after eleven consecutive trading session in bear phase over 240 minutes **Heikin Candle**. **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 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). **In next few 240 minute candle Nifty may resist 5350 levels and likely to move below 5280 levels.**

Note on Nifty Intraday Price,OI & Volume (04/04/2012)

On Wednesday fall in Nifty (0.7 %) was registered with fall in Nifty April 12 futures open position (16.3 %) and fall in Nifty spot intraday volume (13.6 %).

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 0.7 % in Nifty was due to long liquidation in Nifty April 12 series.

On intraday chart 5330 levels will be crucial levels to watch for Nifty with 5350 levels as an important resistance and 5290/5280 levels as support zone. Nifty is expected not to sustain above 5380/5420 levels in days to come.

Stocks Corner

Fresh Long

DHANBANK INDIACEM	APOLLOTYRE	MAX	MRF
ADANIPOWER	FORTIS RANBAXY	BGREENERGY	IVRCLINFRA
ORIENTBANK	BHARATFORG	BANKINDIA	INDUSINDBK
PATELENG TVSMOTOR	SRTRANSFIN	BAJAJHIND	ABIRLANUVO
GVKPIL GUJFLUORO	IRB	JISLJALEQS	HCLTECH TITAN
RENUKA CAIRN	ANDHRABANK	VIDEOIND	IDBI
INDHOTEL JPPOWER	ORCHIDCHEM	ITC	
ULTRACEMCO	GRASIM	ESCORTS	STRTECH

Long Liquidation

BRFL	TATACOMM	CNXIT	SIEMENS	YESBANK	PNB
CENTURYTEX		NHPC	DABUR	SUNTV	INFY
LITL	3INFOTECH	LICHSGFIN	IFCI	BANKBARODA	
IDEA	BHUSANSTL	SKUMARSYNF		CUMMINSIND	
NEYVELLIG SBIN	NMDC	BOSCHLTD	VJAYABANK		
JETAIRWAYS	BIOCON	TATASTEEL	BEL	TATACOFFEE	
ARVIND CNXINFRA	CROMPGREAV		ABGSHIP	PRAJIND	
ONMOBILE BATAINDIA	ALBK	NATIONALUM		NIFTY	
MCLEODRUSS	PTC	HDFCBANK	RELIANCE	AXISBANK	
OFSS	FEDERALBNK	APIL	BAJAJ-AUTO	WELCORP	
BOMDYEING UCObANK	SUNPHARMABANK	NIFTY	ADANIENIT	JUBLFOOD	
HINDZINC BPCL	SAIL	TATAMOTORS		ASIANPAINT	
CENTRALBK KTKBANK	TTML	ABAN	POLARIS	TATAGLOBAL	
MTNL	JINDALSAW	HINDUNILVR	HDFC	UNIPHOS	
JSWISPAT	DELTACORP	ALOKTEXT	DENABANK	LT	M&M
INDIAINFO	SREINFRA	FINANTECH	HINDPETRO	IOC	PIRHEALTH
ACC	INDIANB	MRPL	DLF	AMBUJACEM	
GLAXO	KOTAKBANK	AREVAT&D	VIPIND	HAVELLS	
ROLTA	SUZLON	SCI	DCHL	PUNJLLOYD	CIFLA
SESAGOA	TATAMTRDVR	ICICIBANK	HCC	STER	
RCOM	RELINFRA	BFUTILITIE	COLPAL	RELCAPITAL	
ASHOKLEY	ZEEL	OPTOCIRCUIEKC		MERCATOR	SINTEX
JPASSOCIAT	GMRINFRA	UNITECH	ESSAROIL		

Short Covering

PANTALOONR	BHEL	BALRAMCHIN	VOLTAS
ADANIPOWER	HEXWARE	TATACHEM	RECLTD
DRREDDY TULIP	TECHM	GMDCLTD	HINDALCO
EDUCOMP DISHTV	CHAMBLFERT		RUCHISOYA
DIVISLAB DCB	IDFC	BAJAJHILDNG	PFC
PETRONET MARUTI	HOTELEELA	CESC	HINDOILEXPONGC
AUROPHARMA	MCDOWELL-N		GODREJIND
UNIONBANK NTPC	RAYMOND	HEROMOTOCO	BEML
CNPSE TCS	IGL	COREEUTECH	LUPIN
NFTYMCAPS0	IOB		

Fresh Short

RPOWER	GSPL	SOUTHBANK	SYNDIBANK	COALINDIA	EXIDEIND
HDIL	PATNI	WIPRO	OIL	TATAPOWER	
JSWENERGY	IBREALEST	JSWSTEEL	MPHASIS	GESHIP	ABB
BHARTIARTL		GAIL	JINDALSTEL	SOBHA	

Performance Corner

Daily Calls Monitor

Short Reliance April 12 future @ 750/753 (spot) sl 759 tgt 744/739

Short Nifty April 12 future @ 5330/5337 (spot) sl 5354 tgt 5305/5289

Short Tata Steel April 12 future @ 477/479 (spot) sl 484 tgt 442/439

cORRECTION -Short Tata Steel April 12 future @ 477/479 (spot) sl 484 tgt 472/469

Short SBI April 12 future @ 2152/2157 (spot) sl 2172 tgt 2129

Short Axis Bank April 12 future @ 1157/1163 (spot) sl 1177 tgt 1142/1131

Short JSW Steel April 12 future @ 717 (spot) sl 724 tgt 709/702

Short LT April 12 future @ 1337/1341 (spot) sl 1354 tgt 1321/1307

Short Copper April 12 future @ 536.50/537.00 sl 539.10 tgt 533.90/532.10

Short Crude April 12 future @ 5230/5307 sl 5327 tgt 5270/5257

cORRECTION - CRUDE SHORT RATE IS 5302/5307 AND NOT 5230/5307

Short Silver 56350/56450 sl 56900 tgt 55800/55500

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