

Daily Nifty Observer

Issue - 635

April 10, 2012

Nifty Outlook

.....5230 levels will be crucial for intraday.....

Support

5230/5210/5190

Resistance

5250/5270/5290

Market Strength Indicators

14 days RSI - Down by 5.64 points at 46.18 levels

14 days SchRSI - Down by 46.94 points at 32.44 levels

Stochastic - Down by 20.19 points at 66.63 levels

TSI - Down by 0.97 points

Market Intensity Indicator

NFP - At premium of 18.6 from premium of 21.65 earlier

Advance - 492

Decline - 996

Volatility - Down by 0.02 points at 0.21 levels from previous

Moving Average Indicator

20 days SMA- 5300.93

50 days SMA - 5332.63

200 days SMA - 5146.34

Bollinger Band - Around Upper Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Negative

DII's Spot - Negative

F&O - Negative

Global Indices

Asian - Mixed

Europe - Mixed

US - Down

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5234.40 down by 1.66 % after down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5287.90 and low of 5228.00 levels in intraday.

Nifty closed below 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 towards over sold zone on intraday chart.

On daily chart 5230 levels will be important support for intraday, sustainability below which will open gate for 5110 levels in days to come. If, however, sustained above it on intraday, it will drag Nifty to move towards and above 5250/5280 levels.

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 come above its 9 period EMA levels allowing Nifty to trade below 5257/5280 levels.

It was 2nd gap down opening and thereafter Nifty slides towards 5200 levels. However, it holds 5228 levels for whole of trading session and closed just above it.. Sustainability below 5257/5280 levels will only ensure Nifty to breach 5228 levels to test 5190 levels or even below on tuesday intraday.

240 Minute Chart Analysis



It was 3rd day in bull zone for Super Trend, after eleven consecutive trading session in bear phase over 240 minutes **Heikin Candle**.

Continuation of sustainability 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 thirty 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).

5280 levels will be very crucial resistance levels in short to mid term on 240 minutes Heikin Candle. Sustainability below it will only ensure for breach of 5200 levels in next few 240 minutes.

Note on Nifty Intraday Price,OI & Volume (09/04/2012)

On Monday fall in Nifty (1.66 %) was registered with fall in Nifty April 12 futures open position (5.18 %) and fall in Nifty spot intraday volume (16.74 %).

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 1.66 % in Nifty was due to long liquidation in Nifty April 12 series.

On intraday chart 5230 levels will be crucial support levels to watch for Nifty with 5250 levels as an important resistance. Above 5250 levels Nifty may move towards 5350 levels in days to come. Below 5230 levels, Nifty to find stiff support at 5140/5095 levels.

Stocks Corner

Fresh Long

MCDOWELL-N RANBAXY MRF DRREDDY BGRENERGY
 CIPLA ADANIPORTS HINDUNILVR
 APOLLOTYRE BAJAJ-AUTO HOTELEELA AMBUJACEM
 DLF OFSS IBREALEST BIOCON CUMMINSIND
 FINANTECH BAJAJHLDNG

Long Liquidation

TTKPRESTIGBHARTIARTL BHARATFORG TATAPOWER
 BATAINDIA INDIANB ESCORTS HAVELLS TATAGLOBAL
 RELIANCE ALOKTEXT ULTRACEMCO BRFL UNIONBANK
 VIDEOIND INFY FORTIS CNXIT TCS AUROPHARMA
 DIVISLAB ADANIPOWER INDUSINDBK ASIANPAINT FEDERALBNK
 MPHASIS AREVAT&D ITC OPTOCIRCUIHDL COALINDIA
 TECHM NIFTY BEML VJAYABANK AXISBANK
 TATACOMM HEROMOTOCO BANKNIFTY M&M NFTYMCAP50
 CESC GSPL BANKINDIA GAIL ADANIENT IRB
 NHPC ANDHRABANK HINDZINC NEYVELLIG TATACOFFEE
 CNXINFRA LITL HCC GODREJIND EDUCOMP SRTRANSFIN
 IDBI CNXPSE RPOWER UNITECH OIL ICICIBANK
 JETAIRWAYS ABB TITAN BOMDYEING TATAMTRDVR
 JPPOWER DCB RUCHISOYA SBIN ABIRLANUVO
 CENTURYTEX GMDCLTD POLARIS SCI ORIENTBANK
 BAJAJHIND MERCATOR EKC NCC NATIONALUM
 RENUKA TATASTEEL PATELENG JINDALSTEL ORCHIDCHEM
 VIPIND STRTECH DELTACORP ZEEL HEXAWARE GVKPIL
 PUNJLLOYD PRAJIND RAYMOND TVSMOTOR SAIL PFC
 APIL JISLJALEQS BHEL ESSAROIL PANTALOONR
 ONMOBILE PTC RECLTD INDIACEM ABAN CAIRN
 JSWENERGY DISHTV GUJFLUORO

Short Covering

MAX IVRCLINFRA LUPIN CHAMBLFERT PATNI
 BOSCHLTD SOBHA MCLEODRUSS VOLTAS

Fresh Short

YESBANK UNIPHOS BEL DCHL COREEDUTEC
 IFCI PIRHEALTH SUNPHARMAHDFCBANK ABCSHIP BANKBARODA
 POWERGRID TULIP TATAMOTORS WIPRO DABUR
 WELCORP JUBLFOOD GRASIM SOUTHBANK COLPAL IDEA
 RELCAPITAL PNB GLAXO DHANBANK HDFC
 ONGC SUNTV HCLTECH SIEMENS BFUTILITIE 3INFOTECH IOB
 DENABANK TTML ACC IOC UCOBANK MARUTI
 EXIDEIND ALBK ARVIND RCOM BPCL CENTRALBK
 NMDC LICHSGFN NTPC JINDALSAW KTKBANK SUZLON
 SKUMARSYNF ROLTA KOTAKBANK TATACHEM
 GESHIP CANBK INDIHOTEL RELINFRA ASHOKLEY MINL LT
 JSWISPAT SYNDIBANK BIHUSANSTL HINDPETRO BALRAMCHIN
 SESAGOA MRPL GMRINFRA JPASSOCIAT PETRONET STER
 SINTEX JSWSTEEL CROMPGREAV HINDOILEXP INDIAINFO
 IDFC SREINFRA HINDALCO IGL

Performance Corner

Daily Calls Monitor

Short Nifty April 12 future @ 5277/5285 (spot) sl 5305 tgt 5250/5230
Short SBI April 12 future @ 2130/2137 (spot) sl 2152 tgt 2105/2089
Short JSW Steel April 12 future @ 700/705 (spot) sl 713 tgt 691/683
Short Tata Steel April 12 future @ 464/466 (spot) sl 471 tgt 458/453
Short ICICI Bank April 12 future @ 870/874 (spot) sl 881 tgt 864/856
Short Reliance April 12 future @ 740/743 (spot) sl 750 tgt 734/727

Short Copper April 12 future @ 430.20/430.70 sl 432.50 tgt 428.20/426.70
Short Silver May 12 future @ 56350/56450 sl 56900 tgt 55750/55400
Short Crude April 12 future @ 5236/5243 sl 5264 tgt 5211/5189
Short Copper April 12 future again @ 425.40/425.90 sl 427.20 tgt 423.20/421.50; 2nd tgt of earlier intraday short call achieved

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