

# Daily Nifty Observer

Issue - 636

April 11, 2012

## Nifty Outlook

.....above 5257 levels, Nifty to find resistance at 5280 levels on intraday.....

## Support

5230/5210/5190

## Resistance

5250/5270/5290

## Market Strength Indicators

14 days RSI - Up by 0.65 points at 46.83 levels

14 days SchRSI - Up by 5.39 points at 37.83 levels

Stochastic - Down by 23.97 points at 42.66 levels

TSI - Down by 0.59 points

## Market Intensity Indicator

NFP - At premium of 22.55 from premium of 18.6 earlier

Advance - 675

Decline - 768

Volatility - Down by 0.01 points at 0.20 levels from previous

## Moving Average Indicator

20 days SMA - 5296.43

50 days SMA - 5334.34

200 days SMA - 5146.27

Bollinger Band - Around Upper Band

## Other Indicators

Gold - Down

Crude - Up

FII's Spot - Negative

DII's Spot - Negative

F&O - Negative

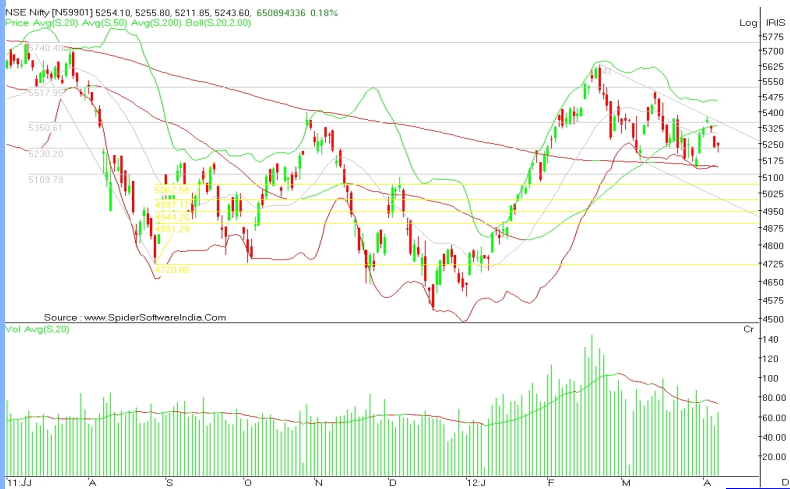
## Global Indices

Asian - Down

Europe - Down

US - Down

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5243.60 up by 0.18 % after ranging trading session with fall in volume which was rise its 20 period SMA. It made a high of 5255.80 and low of 5211.85 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 85.62 levels & traded across 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 5257/5280 levels.

**Today Nifty traded in range of 40 points for whole of the trading hours. The range was 5210 to 5250 levels. Continuation of sustainability below 5257 levels will only force Nifty to breach and sustain below 5230 levels. Below 5230 levels Nifty has major support at 5210/5170 levels.**

## 240 Minute Chart Analysis



It was 4th 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 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). **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 Tuesday rise in Nifty (0.18 %) was registered with rise in Nifty April 12 futures open position (29.17 %) and rise in Nifty spot intraday volume (27.78 %).

Nifty rise with rise in OI and volume suggesting that the market is attracting larger numbers of trader willing to open positions from the long side and hold them. Traders are more confident that prices will continue to climb up. This scenario indicates for a bullish movement to continue. Current rise of 0.18 % in Nifty was due to fresh long build up in Nifty April 12 series.

**On intraday chart 5230/5210 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

|            |             |            |            |            |
|------------|-------------|------------|------------|------------|
| GODREJIND  | DENABANK    | TATAPOWER  | EKC        | UCOBANK    |
| WELCORP    | RCOM        | ESCORTS    | SYNDIBANK  | ORCHIDCHEM |
| DCB        | JETAIRWAYS  |            | TATAMOTORS | BOSCHLTD   |
| CENTRALBK  | DCHL        | HDIL       | HINDUNILVR |            |
| BALRAMCHIN |             | VIJAYABANK | KOTAKBANK  |            |
| SBIN       | MTNL        | ARVIND     | HINDZINC   | CAIRN      |
| PUNJLLOYD  |             |            |            |            |
| COREEDUTEC | BATAINDIA   | PATNI      | IDBI       |            |
| ORIENTBANK | BAJAJHIND   | DIVISLAB   | TATAMTRDVR |            |
| IOB        | ANDHIRABANK | TTML       | ADANIENIT  | INDUSINDBK |
| SOBHA      | M&M         | ABAN       | ADANIPOWER | WIPRO      |
| SIEMENS    | RPOWER      | KTKBANK    | ABGSHIP    | AUROPHARMA |
| RECLTD     | MRPL        | LUPIN      | LICHSGFIN  | COLPAL     |
| JPPower    |             |            |            |            |
| IDFC       | ALBK        | BOMDYEING  | SRTRANSFIN | BFUTILITIE |
| VIDEOIND   |             |            |            |            |
| TATACOMM   | VIPIND      | HAVELLS    | IDEA       | AXISBANK   |
| RUCHISOYA  |             |            |            |            |
| BANKNIFTY  | POWERGRID   | HDFCBANK   | CANBK      | FINANTECH  |
| POLARIS    |             |            |            |            |
| BHARATFORG | TTIAN       | BHUSANSTL  | BRFL       | AREVAT&D   |
| UNIONBANK  | GVKPIL      | APIL       | NHPC       | BANKINDIA  |
| NIFTY      |             |            |            |            |
| HEROMOTOCO | CIPLA       | RELIANCE   | BHARTIARTL |            |
| ALOKTEXT   | LITL        |            |            |            |

### Long Liquidation

|                   |            |            |            |            |
|-------------------|------------|------------|------------|------------|
| GRASIM            | MCLEODRUSS | GUJFLUORO  | MAX        | CROMPGREAV |
| BAJAJ-AUTO        | ULTRACEMCO | SCI        | ABB        | BGREENERGY |
| GMRINFRA          | STRTECH    | BAJAJHLDNG |            | JINDALSAW  |
| SUZLON            | PNB        |            |            |            |
| MARUTI            | TVSMOTOR   | INDHOTEL   | FORTIS     | NMDC       |
| BIOCON            |            |            |            |            |
| TTKPRESTIGUNIPHOS | SAIL       | DLF        | JINDALSTEL | HCC        |
| HOTELEELA         | HEXAWARE   | DISHTV     | MCDOWELL-N | BANKBARODA |
| HINDOILEXPANADANI | PORTS      | IRB        | TATACHEM   | JISLJALEQS |
| STER              | MRF        | MPHASIS    | BPCL       | DRREDDY    |
| RANBAXY           |            |            |            |            |
| VOLTAS            | TULIP      | IVRCLINFRA |            |            |

### Short Covering

|            |            |            |          |                  |
|------------|------------|------------|----------|------------------|
| RENUKA     | ITC        | SINTEX     | JSWSTEEL | SUNPHARMAYESBANK |
| INDIAINFO  | SOUTHBANK  | PANTALOONR | HDFC     | RAYMOND          |
| GESHIP     | DABUR      | SKUMARSYNF | SREINFRA | IBREALEST        |
| APOLLOTYRE | TATAGLOBAL |            | GLAXO    | OFSS             |
| 3INFOTECH  | PATELENG   | BEL        | UNITECH  | CHAMBLFERT       |
| DELTACORP  | JUBLFOOD   | PIREHEALTH | DHANBANK | ABIRLANUVO       |
| JSWSPAT    | NATIONALUM |            |          |                  |

### Fresh Short

|           |                      |            |            |
|-----------|----------------------|------------|------------|
| INDIANB   | NFTYMCAP50           | FEDERALBNK | TATACOFFEE |
| TECHM     | EDUCOMP              | CNXINFRA   | MERCATOR   |
| PFC       | ICIBANK              | NTPC       | JPASSOCIAT |
| CESC      | EXIDEIND             | TCS        |            |
| ROLTA     | ASIANPAINT           | HINDALCO   | ACC        |
| COALINDIA | LT                   |            |            |
| CNXIT     | CENTURYTEX           |            | GMDCLTD    |
| CNPSE     | RELINFRA             |            |            |
| ZEEL      | ONMOBILE             | HCLTECH    | TATASTEEL  |
| ONGC      | AMBUJACEM            |            |            |
| SESAGOA   | OPTOCIRCUIRELCAPITAL |            | INFY       |
| ESSAROIL  |                      |            |            |
| JSWENERGY | HINDPETRO            | PTC        | OIL        |
| NEVELLIG  | GAIL                 | IOC        |            |
| BHEL      | NCC                  | ASHOKLEY   | SUNTV      |
| PETRONET  | INDIACEM             |            |            |
| BEML      | PRAJIND              | GSPL       | IGL        |

## Performance Corner

### Daily Calls Monitor

Short Tata Steel April 12 future @ 456/458 (spot) sl 463 tat 441/446; correction - 1st tat of tata steel short call is 451 and not 441

Short Nifty April 12 future @ 5220/5227 (Spot) sl 5254 tat 5190/5177; sl triggered in Nifty Intraday short call

Short Reliance April 12 future @ 739/742 (spot) sl 749 tat 733/727

Short Hindalco April 12 future @ 124.80/125.50 (spot) sl 127.00 tat 123.00/121.50

Short JSW Steel April 12 future @ 691/695 (spot) sl 704 tat 681/575

Correction - 2nd tat for JSW Steel intraday short call is 675 and not 575

Short Nifty again @ 5230/5235 (spot) sl 5259 tat 5205/5182; sl of earlier intraday short call in Nifty triggered

Buy ABG Ship @ 390 sl 387 tat 396; tat

Short LI April 12 future @ 1286/1290 (spot) sl 1304 tat 1270/1257

Short Copper April 12 future v@ 525.30/525.80 sl 527.90 tat 523.10/521.70

Correction - Short Copper April 12 future @ 425.30/425.80 sl 427.90 tat 423.10/421.70; may hold intraday short position in copper for 419.20

Short Silver May 12 future @ 56050/56150 sl 56550 tat 55550/55250

Short Crude April 12 future @ 5245/5252 sl 5267 tat 5227/5210; sl triggered in crude intraday short call

Short Crude again @ 5285/5293 sl 5314 tat 5259/5245; sl of earlier intraday short call triggered; may hold intraday short in crude for 5220/5210

## Analyst Certificate & Disclaimer

**DISCLAIMER:** The document is not for public distribution and has been furnished solely for information and must not be reproduced or redistributed to others. Opinion expressed is the current opinion as of the date appearing on the material only. Further, the information in the document has been printed on the basis of publicly available information; internal data and other reliable sources believed to be true and are for general guidance only but which may not be verified independently. While every effort is made to ensure the accuracy and completeness of information contained, the company takes no guarantee and assumes no liability for any errors or omissions of the information. No one can use the information as the basis for any claim, demand or cause of action. All investment information and opinion are subject to change without notice. Recipients of this material should rely on their own investigations and take their own professional advice. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. This material is for personal information and none is responsible for any loss incurred based upon it. The investments discussed or recommended in this report may not be suitable for all investors. It should not be considered to be or taken as an offer to sell or a solicitation to buy/sell any security. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions - futures, options and other derivatives as well as non-investment grade securities - involve substantial risks and are not suitable for all investors. Reports based on technical analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on company's fundamentals. Analyst who has issued this report, may, on the date of this report, and from time to time, have long or short positions in, and buy or sell the securities of the companies mentioned herein or engage in any other transaction involving such securities and earn brokerage or compensation or act as advisor or have other potential conflict of interest with respect to company/ies mentioned herein or inconsistent with any recommendation and related information and opinions.