

Daily Nifty Observer

Issue - 652

May 04, 2012

Nifty Outlook

.....5210 levels will be very crucial resistance levels for intraday.....

Support

5190/5010/5230

Resistance

5170/5150/5120

Market Strength Indicators

14 days RSI - Down by 4.64 points at 44.03 levels

14 days SchRSI - Down by 44.08 points at 4.00 levels

Stochastic - Down by 14.74 points at 59.37 levels

TSI - Down by 0.88 points

Market Intensity Indicator

NFP - At premium of 11.4 from premium of 7.8 earlier

Advance - 441

Decline - 1023

Volatility - Unchanged at 0.12 levels from previous

Moving Average Indicator

20 days SMA - 5242.04

50 days SMA - 5290.87

200 days SMA - 5119.88

Bollinger Band - Around Middle Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Global Indices

Asian --

Europe --

US --

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5188.40 down 0.97 % after ranging but down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5217.30 and low of 5180.65 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 trading around its over sold zone on intraday chart.

5230/5210 levels will be very crucial resistance zone for friday trading. Sustaining below 5210 levels, Nifty may test 5150/5110 levels. Above 5230 levels major resistance is at 5250 levels.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 3.27 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. On Friday it may try to move above its 9 period EMA levels allowing Nifty to trade below 5230 levels. Today after gap down opening Nifty for rest of the trading hours traded below 5210 levels and managed to close below 5200 psychological levels. For last trading session of the week 5210 levels will act as trend reversal levels. Trading below this levels will ensure to breach 5150 levels else will retest 5250/5270 levels with 5230 levels as a major hurdle above 5210 levels.

240 Minute Chart Analysis



Today was 15th day for Nifty in bear zone after 4th day in bull zone for Super Trend, 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 seven 240 minutes candles Nifty is sustaining above 4th speed line. Speed line is drawn from the high of 5629.95 (22/02/12) and low of 5136.10 (29/03/12).

Only sustainability below 3rd speed line will force Nifty to move towards 2nd speed line (5000 levels or below) in next few 240 minutes candle.

In next few 240 minutes 5230 levels will act as a reversal point in short term. Sustainability below it ensures 5000 levels or below and above it means 5450 levels.

Note on Nifty Intraday Price,OI & Volume (03/05/2012)

On thursday fall in Nifty (0.97 %) was registered with fall in Nifty May 12 futures open position (5.31 %) and fall in Nifty spot intraday volume (2.52 %).

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 0.97 % in Nifty was due to long liquidation in Nifty May 12 series.

For friday 5210 levels will be important resistance level. Continuation of trading below this levels will open gate for 5150/5110 levels in days to come. However, sustainability above it will force Nifty to resist at 5230 levels on intraday.

Stocks Corner

Fresh Long

UNIPHOS	COREEDUTEC	ARVIND	RENUKA	RAYMOND
WIPRO	ASIANPAINT	CESC	BALRAMCHIN	ABGSHIP
BAJAJHIND	RCOM	COLPAL	HDFCBANK	ALBK
INDIAINFO	VIDEONID	BHEL	INFY	GSPL
				RUCHISOYA
				ALOKTEXT

Long Liquidation

GLAXO	IOC	HINDZINC	IDEA	CAIRN	MRF
CUMMINSIND		HAVELLS	TATACOFFEE		BEML
STER	ORIENTBANK		HCLTECH	RELIANCE	HINDPETRO
SOBHA	AMBUJACEM		OPTOCIRCUINHPC		BEL
ONGC	POWERGRID	WELCORP	BHARTIARTL		ZEEL
NIFTY	ORCHIDCHEM		UNITECH	ABB	SOUTHBANK
JINDALSAW	CNXINFRA	CNXNSE	KTKBANK	JPOWER	FEDERALBNK
TATAMOTORS		ITC	TATACOMM	BATAINDIA	VOLTAS
PIRHEALTH	GRASIM	BHARATFORG		OFSS	CANBK
GODREJIND	CENTURYTEX		GAIL	M&M	TATACHEM
NMDC	NFTYMCAP50		INDIANB	GUJFLUORO	FORTIS
TATAGLOBAL		JISLJALEQS	INDIACEM	BOSCHLTD	BANKNIFTY
NTPC	UNIONBANK	SYNDIBANK	HDIL	RELINFRA	MCLEODRUSS
BFUTILITIE	PUNJLLOYD	RPOWER	ROLTA	BGREENERGY	JINDALSTEL
BRFL	SRTRANSFIN	BAJAJHLDNG		PRAJIND	CROMPGREAV
TATAPOWER		IBREALEST	ASHOKLEY	JSWSTEEL	CHAMBLFERT
UCOBANK	ANDHRABANK		SCI	VIJAYABANK	
FINANTECH	PNB	SUNTV	JSWENERGY	DLF	RECLTD
CENTRALBK	HINDOILEXP	INDHOTEL	MCDOWELL-N		RELCAPITAL
HCC	YESBANK	MTNL	PTC	STRTECH	AUROPHARMA
APIL	ESSAROIL	IDFC	DENABANK	MAX	APOLLOTYRE
ESCORTS	NAGAROIL	JUBLFOOD	TVMOTOR		

Short Covering

HINDUNILVR	POLARIS	HEXAWARE	TITAN	
PANTALOONR	TCS	MPHASIS	DISHTV	BPCL
CNXT	TTKPRESTIGSUNPHARM	ABHUSANSTL	GESHIP	OIL
DIVISLAB	BIOCON	PATNI		

Fresh Short

SESAGOA	CIPLA	SIEMENS	BOMDYEING	RANBAXY	TECHM
ULTRACEMCO		ACC	INDUSINDBK	DRREDDY	KOTAKBANK
HDFC	ADANIPTS		SAIL	MRPL	HINDALCO
JPASSOCIAT	IFCI	ABAN	LT	GMRINFRA	LICHSGFIN
LUPIN	SREINFRA	DELTACORP	ADANIPOWER		IGL
TTML	BAJAJ-AUTO	ONMOBILE	COALINDIA	PATELENG	SBIN
PETRONET	ICICIBANK	ADANIEN	TATASTEEL	JSWISPAT	IDBI
EXIDEIND	TATAMTRDVR		MARUTI	GMDCLTD	BANKBARODA
SUZLON	LITL	DABUR	SKUMARSYNF		DCB
AXISBANK	IVRCLINFRA	BANKINDIA	GVKPIL	ABIRLANUVO	IOB
JETAIRWAYS		EDUCOMP	SINTEX	VIPIND	HEROMOTOCO
NCC	IRB				

Performance Corner

Daily Calls Monitor

[Short LT May 12 future @ 1200 \(spot\) sl 1214 tgt 1184/1175](#)
[Short SBI May 12 future @ 2120 \(spot\) sl 2137 tgt 2102/2087](#)
[Short bank nifty may 12 future @ 10150/10170 sl 10290 tgt 10040/9920](#)
[Short Kotak Bank May 12 future @ 590 \(spot\) sl 595 tgt 582](#)
[Short M&M May 12 future @ 711/713 \(spot\) sl 719 tgt 704/695](#)
[Correction - Short Infy May 12 future @ 2480/2487 \(spot\) sl 2505 tgt 2450/2430](#)
[Short Nifty May 12 future @ 5203/5209 \(spot\) sl 5230 tgt 5170/5155](#)
[Short tata steel may 12 future @ 449 \(spot\) sl 454 tgt 443/437](#)

[short copper june 12 future @ 445 sl 447.50 tgt 441](#)
[Short Silver July 12 future @ 56680/57730 sl 58200 tgt 56200/55700;](#)
[correction in silver short call - sl is 57200; upper entry range is 56730](#)
[Short Gold June 12 future @ 29140/29170 sl 29270 tgt 29020/28890](#)
[Short Crude May 12 future @ 5590/5597 sl 5625 tgt 5559; may hold](#)
[intraday short in crude for 5540/5530 levels](#)

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