

# Daily Nifty Observer

Issue - 657

May 10, 2012

## Nifty Outlook

.....for thursday 4950 levels will be crucial support levels for intraday. If Nifty manages to trade above this levels in first few hours it will increase probability of 5080 levels and above. ....

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 4974.80 down 0.50 % after ranging trading session with rise in volume which was above its 20 period SMA. It made a high of 5016.25 and low of 4956.45 levels in intraday. Nifty closed below its 20 period, below its 50 periods and even below its 200 periods SMA. LONG TERM TREND WILL REMAIN BEARISH AS NIFTY CLOSED BELOW ITS 200 DAYS SMA ON MONDAY. .  
Momentum oscillator is indicating that Nifty is trading around its over sold zone on intraday chart. **On 3rd trading session Nifty continued to trade below its 200 days SMA, which will force Nifty to trade below 5150 levels in days to come. If however Nifty manages to over come its 200 days SMA, it will be indicative for 5400 levels or above in days to come.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 5.69 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. On Thursday it may try to come above its 9 period EMA levels allowing Nifty to trade above 4950 levels. Today's Nifty for whole of the trading hours consolidated around 5000 levels and closed below it. For thursday, sustainability above 4950 levels on intraday will drag Nifty towards 5050 levels or above. Below 4950 levels Nifty has strong support at 4890 levels.

## 240 Minute Chart Analysis



Today was 19th day for Nifty in bear zone after 4th day in bull zone for Super Trend, over 240 minutes Heikin Candle.

Nifty also failed to sustain above 5000 levels and managed to close below it.

Since last three trading sessions Nifty is finding support at 2nd speed line and managing to close above it. Speed line is drawn from the high of 5629.95 (22/02/12) and low of 5136.10 (29/03/12).

**If in next few 240 minute Heikin candle Nifty manages to close above 2nd speed line then around 5000 levels will act as a strong support levels in days to come. It will also increase the probability to move towards 5350 levels and above.**

## Note on Nifty Intraday Price,OI & Volume (08/05/2012)

On wednesday fall in Nifty (0.55 %) was registered with rise in Nifty May 12 futures open position (5.19 %) and rise in Nifty spot intraday volume (1.80%).

Nifty fall with rise in OI and volume suggesting that the downtrend is secure and that the trend may continue for a period of time.

Current fall of 0.55 % in Nifty was due to fresh short build up in Nifty May 12 series.

**For thursday 4950 levels will be important support level. Continuation of trading above this levels will open gate for 5080 levels and above in days to come. However, sustainability below it will force Nifty to towards 4890/4810 levels in days to come.**

## Support

4090/4070/4050

## Resistance

5010/5030/5050

## Market Strength Indicators

14 days RSI - Down by 1.3 points at 31.29 levels

14 days SchRSI - Unchanged at 0.00 levels

Stochastic - Down by 0.97 points at 18.96 levels

TSI - Down by 3.59 points

## Market Intensity Indicator

NFP - At premium of 9.15 from premium of 5.65 earlier

Advance - 427

Decline - 1041

Volatility - Unchanged at 0.16 levels from previous

## Moving Average Indicator

20 days SMA - 5199.44

50 days SMA - 5260.40

200 days SMA - 5108.95

Bollinger Band - Around Middle Band

## Other Indicators

FII's Spot - Negative

DII's Spot - Positive

F&O - Positive

## Stocks Corner

### Fresh Long

ITC	RANBAXY	APOLLOTYRE	TCS
MCLEODRUSS	MAX	IDFC	ASIANPAINT
PANTALOONR	BPCL	AMBUJACEM	SUNPHARMA
IOC	COLPAL	WELCORP	HINDUNILVR
			RUCHISOYA

### Long Liquidation

BHUSANSTL	PATNI	CUMMINSIND	ORCHIDCHEM
BHARATFORG	TITAN	BRFL	BEL
MRPL	MARUTI	HINDPETRO	CROMPGREAV
OFSS	DENABANK	NAGAROIL	ONMOBILE
TTKPRESTIGGUJFLUORO	DIVISLAB	GLAXO	ONGC
OPTOCIRCUINHPC	BFUTILITIE	PRAJIND	INFY
IVRCLINFRAECLTD	DELTACORP	HEROMOTOCO	VIPIND
LITL	JSWENERGY	SUNTV	NMDC
SOBHA	SOUTHBANK	ESCORTS	BIOCON
UNITECH	ASHOKLEY	JETAIRWAYS	TVSMOTOR
MTNL	VIJAYABANK	KTKBANK	BANKBARODA
IBREALEST	RAYMOND	INDIANB	HINDOILEXP
PETRONET	PATELENG	HAVELLS	INDUSINDBK
ALBK	IDBI	SYNDIBANK	ESSAROIL
CHAMBLFERT	DLF	JSWSTEEL	BOMDYEING
			HEXAWARE

### Short Covering

INDIAINFO	BAJAJ-AUTO	HCLTECH	MPHASIS	EXIDEIND	SRTRANSFIN
IRB	CESC	HINDALCO	BOSCHLTD	SINTEX	DABUR
WIPRO	FINANTECH	BHEL	CENTRALBK	MRF	IDEA
IOB					

### Fresh Short

VIDEOIND	CNXT	BAJAJHLDNG	JISLJALEQS	TATACHEM	OIL
FORTIS	ADANIPTS	LT	FEDERALBNK		
LUPIN	GAIL	GESHIP	GRASIM	NIFTY	HDFCBANK
CIPLA	TATACOFFEE	ZEEL	SREINFRA	PTC	
ICICIBANK	JUBLFOOD	VOLTAS	HDFC	ABB	CNPSE
TATAMOTORS	ABGSHIP	GMDCLTD	POWERGRID	CNXINFRA	
APIL	DRREDDY	SCI	HCC	PFC	BATAINDIA
INDHOTEL	BGREENERGY	TATAPOWER	SIEMENS	POLARIS	
TECHM	RELIANCE	BHARTIARTL	BANKNIFTY	NFTYMCP50	
HINDZINC	SESAGO	ABIRLANUVO	TATAGLOBAL	PNB	
CAIRN	DCB	ULTRACEMCO	ORIENTBANK		
AXISBANK	TATACOMM	TATASTEEL	CENTURYTEX	IFCI	
COALINDIA	STER	ALOKTEXT	YESBANK	RELCAPITAL	
SAIL	NTPC	LICHSGFIN	RELINFRA	JPOWER	JINDALSAW
JINDALSTEL	RCOM	UCOBANK	M&M	RPOWER	TATAMTRDVR
UNIPHOS	SBIN	SUZLON	KOTAKBANK	ADANIENT	
PUNJLLOYD	UNIONBANK	BAJAJHIND	CANBK	EDUCOMP	BANKINDIA
JPASSOCIAT	RENUKA	AUROPHARMA	NCC	ANDHIRABANK	
MCDOWELL-N	HDIL	GMRINFRA	ROLTA	GVKPIIL	
ARVIND					

## Performance Corner

### Daily Calls Monitor

[Short Infy May 12 future @ 2380 \(spot\) sl 2405 tgt 2350/2334;](#)  
[Short RelInfra May 12 future @ 481 \(spot\) sl 485 tgt 474; sl hit](#)  
[Buy Hindalco @ 119.50 sl 118.00 tgt 121.50/123.00](#)  
[Buy Nifty May 12 future @ 4980/4987 \(spot\) sl 4969 tgt 5030/5055](#)  
[Buy GoldBees @ 2729/2734 sl 2710 tgt 2757](#)  
[Buy Mphasis @ 383/385 sl 379 tgt 389/393](#)  
[Buy HeroMotoco @ 1895/1900 sl 1879 tgt 1950](#)  
[Buy JSWSteel @ 685 sl 678 tgt 695; sl](#)  
[Buy LT @ 1176/1180 sl 1162 tgt 1205; sl](#)  
[Buy Bank Nifty May 12 future @ 9420/9440 sl 9385 tgt 9490/9549; sl](#)

[Buy Copper @ 435.50/435.00 sl 433.20 tgt 437.80/440.50; sl triggered in copper intraday buy call](#)  
[Buy Crude June 12 future @ 5220/5227 sl 5191 tgt 5250; tgt](#)  
[May buy Crude June 12 future again @ 5225/5230 sl 5207 tgt 5255/5279; tgt of earlier intraday buy call in crude achieved](#)  
[Buy Silver July 12 future @ 54600/54700 sl 54200 tgt 55400/55900](#)  
[Buy Copper June 12 future again @ 434.00/434.50 sl 432.40 tgt 437.00/439.50; sl in earlier intraday buy call in copper triggered](#)  
[Buy Gold June 12 future @ 28640/28620 sl 28550 tgt 28770](#)

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