

Daily Nifty Observer

Issue - 660

May 15, 2012

Nifty Outlook

.....for tuesday Nifty will resist to hold 4950 levels with 4890/4840 as strong intraday support levels. 4990/5020 levels will be intraday resistance zone.....

Support

4890/4870/4840

Resistance

4910/4950/4970

Market Strength Indicators

14 days RSI - Down by 1.01 points at 27.82 levels

14 days SchRSI - Unchanged at 0.00 levels

Stochastic - Up by 2.84 points at 10.34 levels

TSI - Down by 2.93 points

Market Intensity Indicator

NFP - At discount of 19.55 from premium of 2.45 earlier

Advance - 465

Decline - 996

Volatility - Down by 0.01 points at 0.15 levels from previous

Moving Average Indicator

20 days SMA - 5154.03

50 days SMA - 5234.44

200 days SMA - 5099.25

Bollinger Band - Around Lower Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Negative

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 4907.80 down 0.43 % after volatile and down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 4957.20 and low of 4874.20 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 (07/05/2012).

Momentum oscillator is indicating that Nifty is trading in its over sold zone on intraday chart.

Continuation of trading below 4950 levels will make 4950 as strong resistance levels for coming trading sessions. It will open gate for 4890/4810 levels. Below it Nifty will face strong support at 4777 levels. Above 4950 levels Nifty has ample resistance at 5020/5100 levels.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 48.13 levels & traded across its 9 period EMA for whole of the trading session and managed to close above it. On Monday it may try to trade above its 9 period EMA levels allowing Nifty to continue trading above 4910/4890 levels.

For whole of trading session on Friday Nifty traded below 4950 levels and if it continued on Monday the probability to break friday's low (4906.60) will grow strong to test 4890 levels or below on intraday. If however, Nifty sustains friday's low it will force Nifty above 4950 levels towards 4990/5020 levels.

240 Minute Chart Analysis



Today was 24rd day for Nifty in bear zone after 4th day in bull zone for Super Trend, over 240 minutes Heikin Candle.

Today also Nifty sustained and closed below 4950 levels.

After finding 4 days of support above 2nd speed line Nifty is closing below it since last two days. Speed line is drawn from the high of 5629.95 (22/02/12) and low of 5136.10 (29/03/12).

In next few 240 minute Heikin candle Nifty have to give close above 2nd speed line to move towards 3rd speed line (around 5100 levels). If it continues closing below 3rd speed line then it will increase probability to slide towards 1st speed line (around 4500 levels).

Note on Nifty Intraday Price,OI & Volume (14/05/2012)

On monday fall in Nifty (0.43%) was registered with fall in Nifty May 12 futures open position (12.45 %) and fall in Nifty spot intraday volume (17.24%).

Nifty fall with fall in OI and in 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 0.43 % in Nifty was due to long liquidation in Nifty May 12 series.

For tuesday, 4950 levels will act as a crucial resistance levels. Closing above 4950 levels will only ensure continuation of consolidation around 5000 levels, else Nifty will slide towards 4810/4777 levels in days to come.

Stocks Corner

Fresh Long

DIVISLAB	LUPIN	TTKPRESTIGMPHASIS	IRB	DABUR
COLPAL	BRFL	ASIANPAINT BPCL	LT	BAJAJ-AUTO
HINDPETRO	HINDZINC	APL	SOBHA	ZEEL
CHAMBLFERT	COALINDIA	GLAXO	ABGSHIP	PATNI
BHARTIARTL				

Long Liquidation

GAIL	HEROMOTOCO	BANKINDIA	JINDALSTEL	POWERGRID
HAVELLS	INDIAINFO	CNXINFRA	KOTAKBANK	AXISBANK OIL
BHARATFORG	TCS	TTML	NIFTY	FEDERALBNK
CNXNSE	SYNDIBANK	INDUSINDBK	ALBK	JPPOWER
SBIN	COREEDUTEC	INDIACEM	PANTALOONR	VIDEOIND
HEXAWARE	TATACHEM	ABIRLANUVO	TATACOFFEE	
TATASTEEL	ABAN	IGL	UNITECH	APOLLOTYRE
TATACOMM	ABB	JSWENERGY	INDIANB	SOUTHBANK
NFTYMCAP50	LITL	JSWSTEEL	NMDC	DCB
RENUKA	ESCORTS	MCLEODRUSS	MAX	TATAMTRDVR
BANKNIFTY	LICHSGFIN	BFUTILITIE	DELTACORP	TECHM
RELCAPITAL	VIJAYABANK			MRF
ALOKTEXT	HDFCBANK	PUNJLLOYD	RECLTD	UCOBANK
RCOM	TATAMOTORS		GRASIM	JPASSOCIAT
JETAIRWAYS	UNIONBANK	DLF		RELINFRA
HINDOILEXP	POLARIS	TVSMOTOR	RPOWER	SAIL
PFC	GUJFLUORO	IDBI	GSPL	JSWISPAT
HCC	FORTIS	YESBANK	GVKPL	BGREENERGY
DENABANK	PETRONET	HDIL	NAGAROIL	CENTURYTEX
ESSAROIL	CAIRN	ONMOBILE	ADANIENT	TATAGLOBAL
STRTECH	SINTEX	AUROPHARMA		

Short Covering

MCDOWELL-N	RANBAXY	JUBLFOOD	NHPC	SUZLON
INFY	SESAGOA	TATAPOWER	SUNPHARMAMARUTI	
VOLTAS	BAJAJHLDNG	AMBUJACEM	VIPIND	
BALRAMCHIN	DRREDDY	SIEMENS	WIPRO	ROLTA
ACC	JINDALSAW	IOC	ULTRACEMCO	TITAN
CIPLA	CNXIT	INDHOTEL	HINDUNLVR	M&M
JISLJALEQS	SRTRANSFIN	GESHIP	BATAINDIA	ITC
BOSCHLTD	ANDHIRABANK			RUCHISOYA

Fresh Short

HDFC	BHUSANSTL	UNIPIHOS	STER	NTPC	OPTOCIRCUI
HCLTECH	ORIENTBANK		ONGC	PIRHEALTH	IDEA
GMDCLTD	EXIDEIND	ICICIBANK	DISHTV	CESC	IDFC
FINANTECH	RELIANCE	SUNTV	SKUMARSYNF		BEL
OFSS	MTNL	IOB	WELCORP	SREINFRA	CROMPGREAV
RAYMOND	PTC	BANKBARODA		ADANIPOWER	
KTKBANK	BEML	CUMMINSIND		GMRINFRA	IFCI
PATELENG	NCC	GODREJIND	ADANIPORTS		IBREALST
EDUCOMP	RAJIND	BOMDYEING	IVRCLINFRA	ORCHIDCHEM	

Performance Corner

Daily Calls Monitor

Buy SBI 1880 sl 1865 tqt 1904; sl triggered in SBI intraday buy call
Buy Nifty May 12 future @ 4950 (spot) sl 4929 tqt 4971/4990; sl triggered in Nifty intraday buy call
Buy LT @ 1155 sl 1144 tqt 1179; sl triggered in LT intraday short call
May buy Nifty May 12 future again @ 4885/4890 (spot) sl 4870 tqt 4927/4949; sl of earlier intraday buy call in Nifty triggered
Buy Tata Steel @ 407 sl 404 tqt 412/415; sl
Buy HeroMotoco @ 1855 sl 1844 tqt 1880/1895; sl

Buy Silver July 12 future @ 53650/53720 sl 53420 tqt 53990/54220
Buy Copper June 12 future @ 425.50/426 sl 423.70 tqt 428.20/429.90
Buy Crude June 12 future @ 5140 sl 5119 tqt 5160/5170

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