

Daily Nifty Observer

Issue - 690

June 27, 2012

Nifty Outlook

...5110 levels will continue to be crucial levels for wednesday, sustaining above will open for 5150 levels with 5074 levels as intraday support below 5091 levels

Support

5110/5091/5074

Resistance

5137/5150/5180

Market Strength Indicators

14 days RSI - Up by 0.05 points at 55.84 levels

14 days SchRSI - Down by 4.48 points at 32.79 levels

Stochastic - Down by 16.3 points at 50.04 levels

TSI - Up by 0.09 points

Market Intensity Indicator

NFP - At premium of 4.9 from premium of 5.35 earlier

Advance - 712

Decline - 732

Volatility - Down by 0.01 points at 0.16 levels from previous

Moving Average Indicator

20 days SMA - 5043.18

50 days SMA - 5052.74

200 days SMA - 5074.56

Bollinger Band - Trading around Upper Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5120.80 up 0.12 % after ranging trading session with fall in volume which was below its 20 period SMA. It made a high of 5134.55 and low of 5095.50 levels in intraday.

Nifty closed above its 20 period, above its 50 periods and above its 200 periods SMA.

Momentum oscillator is indicating that Nifty is trading just below its over bought zone on intraday chart.

After trading in short term bear zone for almost 24 trading days Nifty since fourteen trading sessions is in bull zone. If next week Nifty manages to give closing above its 20 period SMA, it will be indicative for short to mid term bull phase.

On wednesday, 5110 levels will continue to be very crucial levels, opening below it will open for 5080/5050 levels. Trading above it will allow nifty towards 5150 levels or above with 5120/5134 levels as immediate resistance zone.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 19.59 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. On wednesday it may try to move above its 9 period EMA levels allowing Nifty to continue to trade above 5074/5100 levels.

Today Nifty consolidated in between 5100 and 5137 levels for whole of the trading hours. For wednesday, 5091 levels will continue to act as immediate support, below which intraday support will be in the zone of 5074/5050 levels. Continuation of trading above 5100 levels will open for 5150 levels or above with 5134 levels as immediate resistance.

240 Minute Chart Analysis



After 3 day for Nifty in bear zone, since fifteen days it moved in bull zone and is closing above Super Trend, over 240 minutes Heikin Candle.

Today also Nifty closed below 5150 levels.

Nifty today also closed 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).

In next few 240 minute Heikin candle Nifty have to give closing above 4th speed line to move towards or above 5250/5320 levels. Failing to do so will force Nifty towards 3rd speed line (below 4900 levels).

Note on Nifty Intraday Price,OI & Volume (26/06/2012)

On tuesday rise in Nifty (0.12%) was registered with fall in Nifty June 12 futures open position (7.51 %) and fall in Nifty spot intraday volume (15.07 %).

Nifty rise with fall in OI and volume suggesting that the market is running out of traders willing to open or hold an open long. Trades are liquidating both losing short position and closing winning long positions. A higher probability the market is set to retrace in price lower at some point forward.

Current rise of 0.12 % in Nifty was due to short covering in Nifty June 12 series.

If long liquidation in June 12 future series initiates it will keep Nifty trading below 5150 levels with 5110 levels as immediate support and 5090/5074 levels as intraday support zone. However with short covering Nifty may move towards 5150 levels with 5137 levels as immediate resistance. Above 5150 levels Nifty has intraday resistance at 5180 levels. Further trend of Nifty will be decided with fresh long or fresh short build up in July 12 future series.

Stocks Corner

Fresh Long

SREINFRA	TATAGLOBAL	UNIPHOS	DIVISLAB	GSPL
ZEL	FINANTECH	UNIONBANK	DISHTV	HINDPETRO
PTC	ONMOBILE	SRTECH	LICHSGFIN	RPOWER
ONGC	DABUR	SRTRANSFIN	KOTAKBANK	HEXAWARE
ORCHIDCHEM		BANKBARODA		RECLTD
HDFCBANK	COLPAL	PANTALOONR		ADANIPORTS
EXIDEIND	BOMDYEING	RELIANCE	CENTRALBK	ABIRLANUVU
HEROMOTOCO		MAX	BATAINDIA	BHEL
RANBAXY	YESBANK	DRREDDY	PFC	BAJAJ-AUTO
CIPLA	OFSS	BEML	MCDOWELL-N	FORTIS
WIPRO	MTNL	BAJAJHLDNG		JSWSTEEL
GLAXO				BPCL

Long Liquidation

BEL	MARUTI	ESCORTS	SBIN	TATACHEM	IDBI
CNXIT	BHUSANSTL	UNITECH	APOLLOTYRE		IBREALEST
CAIRN	MRPL	APIL	VIDEOIND	ICICIBANK	RCOM
ADANIPOWER		IDFC	MRF	POLARIS	VIPIND
PUNJLLOYD	IOB	SKUMARSYNF		BAJAJHIND	BALRAMCHIN
RAYMOND	ROLTA	RUCHISOYA	PIRHEALTH	AXISBANK	HCC
WELCORP	GUJFLUORO	STER	IDEA	ITC	ABB
INDIAINFO	SCI	TITAN	IVRCLINFRA	SESAGOA	GMRINFRA
NAGAROIL	RELCAPITAL				

Short Covering

SUNTV	GAIL	SOBHA	FEDERALBNK	NMDC
PRAJIND	POWERGRID	TATAPOWER		JETAIRWAYS
AMBUJACEM		ALBK	TCS	INDUSINDBK
ARVIND	EDUCOMP	CNPSE	ANDHRABANK	LITL
OIL	TATACOMM	ACC	KTKBANK	CENTURYTEX
PNB	IGL	CANBK	SUZLON	INDHOTEL
OPTOCIRCUIT	HDL	TTML	VOLTAS	MCLEODRUSS
MPHASIS	BGREENERGY	SOUTHBANK	COALINDIA	PATELENG
NFTYMCAP50		CESC	JPASSOCIAT	LUPIN
DELTAORP	NHPC	RENUKA	SYNDIBANK	PETRONET
JSWSPAT	JINDALSTEL	BANKNIFTY	BANKINDIA	BRFL
DENABANK	JPPOWER	ULTRACEMCO		ASHOKLEY
HINDALCO	DCB	HAVELLS	BFUTILITIE	TVSMOTOR
BIOCON	DLF	HINDOILEXP	TATAMOTORS	UCOBANK
IOC	CNINFRA	NIFTY	ABAN	AUROPHARMA
IRB	ORIENTBANK		GVKPIL	

Fresh Short

CROMPGREAV	JINDALSAW	HDFC	CUMMINSIND
CHAMBLFERT	TECHM	COREEDUTEC	TATACOFFEE
LT	GODREJIND	HCLTECH	ABGSHIP
TATASTEEL	HINDZINC	GMDCLTD	INFY
INDIACEM	BIHARFORG		ALOKTEXT
SINTEX	INDIANB	TATAMTRDVR	HINDUNILVR
SAIL	JSWENERGY	ESSAROIL	

Performance Corner

Daily Calls Monitor

[Buy Bmdyeing @ 430/431 sl 425 tgt 436/440; sl triggered](#)
[buy BankBaroda @ 708/710 sl 701 tgt 719; sl triggered](#)
[Buy Nifty June 12 future @ 5115/5123 \(spot\) sl 5097 tgt 5137/5150](#)
[Buy SBI @ 2123/2127 sl 2101 tgt 2150/2164](#)
[Buy LI @ 1350/1355 sl 1337 tgt 1367/1380](#)
[Buy Rellnra @ 534/536 sl 529 tgt 541/545](#)
[Buy Reliance @ 715/717 sl 709 tgt 724/731](#)
[Buy Kotak Bank @ 579/581 sl 574 tgt 591/597](#)
[Buy Yes Bank @ 442/443 sl 437 tgt 450](#)

[Short USDINR June 12 future @ 57.1475/57.1625 sl 57.2750 tgt 57.0150/56.9225](#)
[May Short USDINR June 12 future again @ 56.8950/56.9150 sl 57.0750 tgt 56.7475/56.6250; 2nd tgt of earlier intraday short call in USDINR achieved](#)

[Buy Crude July 12 future @ 4537/4545 sl 4517 tgt 4570/4587](#)
[Buy Silver July 12 future @ 53570/53670 sl 53250 tgt 54100/54550](#)
[Buy Natural Gas June 12 future @ 153.50/154.00 sl 151.50 tgt 157.00/159.00](#)
[Buy Copper June 12 future @](#)

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