

Daily Nifty Observer

Issue - 692

June 29, 2012

Nifty Outlook

...5150 levels will be crucial levels for friday, sustaining above will open for 5200 levels or above, below it will drag nifty towards 5110 levels or below..

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5149.15 up 0.14 % after ranging trading session with rise in volume which was above its 20 period SMA. It made a high of 5159.05 and low of 5125.30 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 sixteen 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.

For friday, 5110 levels will be trend setter for next week. Continuation of trading above it on friday will open for 5250 levels next week with 5220 as important resistance levels. 5075 levels will act as weekly support levels.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 60.91 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. On friday it may try to trade around its 9 period EMA levels allowing Nifty to continue to trade above 5100 levels.

Today Nifty hovered in between yesterday's high and low for whole of the trading hours after gap up opening. For friday which is also the first day for July 12 future series, 5110/5134 levels will continue act as immediate support, below which intraday support will be in the zone of 5095/5074 levels. Sustainability above 5150 levels tomorrow will open for 5180/5220 levels.

240 Minute Chart Analysis



After 3 day for Nifty in bear zone, since seventeen 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 (28/06/2012)

On thursday rise in Nifty (0.14 %) was registered with rise in Nifty June 12 futures open position (7.04 %) and rise in Nifty spot intraday volume (31.91 %).

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 0.14 % in Nifty was due to fresh long build up in Nifty July 12 series.

Initiation of long liquidation will keep Nifty continue trading below 5150 levels with 5134/5110 levels as immediate support and 5090/5074 levels as intraday support zone. However with short covering and continuation of fresh long build up in July 12 future, Nifty may move above 5150 levels. Above 5150 levels Nifty has intraday resistance at 5180 levels with 5160 levels as immediate resistance for friday.

Support

5134/5110/5095

Resistance

5160/5180/5220

Market Strength Indicators

14 days RSI - Up by 0.62 points at 58.24 levels

14 days SchRSI - Up by 8.00 points at 63.64 levels

Stochastic - Up by 2.42 points at 43.23 levels

TSI - Up by 0.64 points

Market Intensity Indicator

NFP - At premium of 1.6 from discount of 2.25 earlier

Advance - 753

Decline - 701

Volatility - Down by 0.02 points at 0.14 levels from previous

Moving Average Indicator

20 days SMA - 5063.98

50 days SMA - 5045.91

200 days SMA - 5075.99

Bollinger Band - Trading around Upper Band

Other Indicators

FII's Spot - Negative

DII's Spot - Positive

F&O - Positive

Stocks Corner

Fresh Long

ABAN	ROLTA	EDUCOMP	ABGSHIP	ULTRACEMCO
KTKBANK	CENTURYTEX	JPASSOCIAT	GMRINFRA	INDHOTEL
GODREJIND	JISLJALEQS	BALRAMCHIN	PETRONET	TATASTEEL
LUPIN	INDIACEM	SCI	BOSCHLTD	COLPAL
HEROMOTOCO	BIOCON	BEL	COALINDIA	TATACOMM
ITC	DLF	TATAPOWER	TCS	TECHM
ADANIPORTS	ABB	NAGAROIL	PIRHEALTH	JSWENERGY
ARVIND	IVRCLINFRA	ICICIBANK	TATAMOTORS	JINDALSTEL
TATACOFFEE	SOUTHBANK	IDEA	BAJAJHLDNG	
LITL	BANKINDIA	VIDEOIND	JSWSTEEL	BHEL
CNXIT	INFY	GLAXO	BPCL	DENABANK
NIFTY	JINDALSAW	HDFC	CNXINFRA	FEDERALBNK
RANBAXY	VOLTAS	CNPSE	HINDPETRO	MTNL

Long Liquidation

CHAMBLFERT	MARUTI	HDFCBANK	POWERGRID	VIPIND
RAYMOND	HINDUNILVR	SYNDIBANK	RELCAPITAL	
NCC	IBREALEST	LT	PANTALOONR	DISHTV
HINDZINC	ORIENTBANK		BAJAJ-AUTO	HEXAWARE
DIVISLAB	VIJAYABANK		AUROPHARMA	SUZLON
DELTACORP	HINDOILEXP	HCC	BGREENERGY	ZEEL
DCB	ESCORTS	GESHIP	CANBK	ALBK
TATAGLOBAL	UNIONBANK	APIL	CUMMINSIND	
BFUTILITIE	IOB	BATAINDIA	HINDALCO	CESC
RECLTD	TTML	RPOWER	IDBI	MAX
IDFC	PATELENG	HCLTECH	STER	PUNJLLOYD
JETAIRWAYS				STRTECH

Short Covering

AMBUJACEM	SREINFRA	ACC	JUBLFOOD	IFCI
LICHSGFIN	OPTOCIRCUIS	SIEMENS	HAVELLS	KOTAKBANK
ORCHIDCHEM	GMDCLTD	DABUR	ANDHRABANK	
MPHASIS	GVKPIL	CAIRN	BANKBARODA	BAJAJHIND
RENUKA	HDIL	GRASIM	MCLEODRUSS	SINTEX
OIL	ONGC	DRREDDY	PTC	UCOBANK
PRAJIND				UNITECH

Fresh Short

TATACHEM	SRTRANSFIN	WIPRO	M&M	BANKNIFTY	OFSS
SKUMARSYNF	CIPLA	NFTYMCAP50		SAIL	
TITAN	BOMDYEING	ABIRLANUVO		BHARATFORG	
RELIANCE	BHARTIARTL		ADANIPOWER		NMDC
BHUSANSTL	INDUSINDBK	SBIN	ASIANPAINT	ASHOKLEY	ADANI
POLARIS	CENTRALBK	FORTIS	YESBANK	UNIPHOS	CROMPGREAV
SUNPHARMA	EXIDEIND	BEML	COREEDUTEC		BRFL
WELCORP	SUNTV	RCOM	IGL	GSPL	IRB
NHPC	TATAMTRDVR		INDIANB	APOLLOTYRE	IOC
AXISBANK	GAIL	MRF	INDIAINFO	GUJFLUORO	MRPL
SESAGOA	ALOKTEXT	JSWISPAT	RUCHISOYA	JPOWER	SOBHA
ONMOBILE					

Performance Corner

Daily Calls Monitor

[Buy Nifty July 12 future @ 5147/5753 \(spot\) sl 5128 tgt 5171/5190; sl triggered](#)
[Buy Reliance @ 721/723 sl 714 tgt 737](#)
[Buy Yesbank @ 327/328 sl 324 tgt 334/338](#)
[Buy Axis Bank @ 971/974 sl 963 tgt 985/999](#)
[Buy JSW Steel @ 672/674 sl 667 tgt 684; sl triggered](#)
[Buy Bmdyeing @ 528/530 sl 523 tgt 535/540; sl triggered](#)
[Buy SBI @ 2075/2082 sl 2064 tgt 2110/2127](#)
[May buy Nifty July 12 future again @ 5125/5130 \(spot\) sl 5109 tgt 5155/5167; sl of earlier intraday buy call in Nifty triggered](#)
[Buy Jubilfood @ 1145 sl 1130 tgt 1170/1180](#)

[Short USDINR July 12 future @ 57.2450/57.2675 sl 57.4250 tgt 57.1175/57.0150](#)

[Buy Crude July 12 future @ 4580/4585 sl 4567 tgt 4605/4620; 1st tgt](#)
[Buy Silver July 12 future @ 52600/52700 sl 52200 tgt 53250/53700; sl](#)
[Buy Copper June 12 future @ 418.50/418.90 sl 416.90 tgt 421.00/423.50;](#)
[Buy Natural Gas July 12 future @ 159.70/160.20 sl 158.20 tgt 163/165; sl](#)

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