

# Daily Nifty Observer

Issue - 693

July 02, 2012

## Nifty Outlook

.....5290/5320 levels zone expected to provide immediate resistance to sustain at on monday with 5220 levels as intraday support below 5250 levels.....

## Support

5250/5220/5180

## Resistance

5280/5320/5350

## Market Strength Indicators

14 days RSI - Up by 9.21 points at 67.45 levels

14 days SchRSI - Up by 36.36 points at 100 levels

Stochastic - Up by 29.89 points at 43.23 levels

TSI - Up by 3.58 points

## Market Intensity Indicator

NFP - At premium of 18.45 from premium of 1.6 earlier

Advance - 1109

Decline - 387

Volatility - Up by 0.03 points at 0.17 levels from previous

## Moving Average Indicator

20 days SMA - 5085.84

50 days SMA - 5045.67

200 days SMA - 5077.68

Bollinger Band - Trading around Upper Band

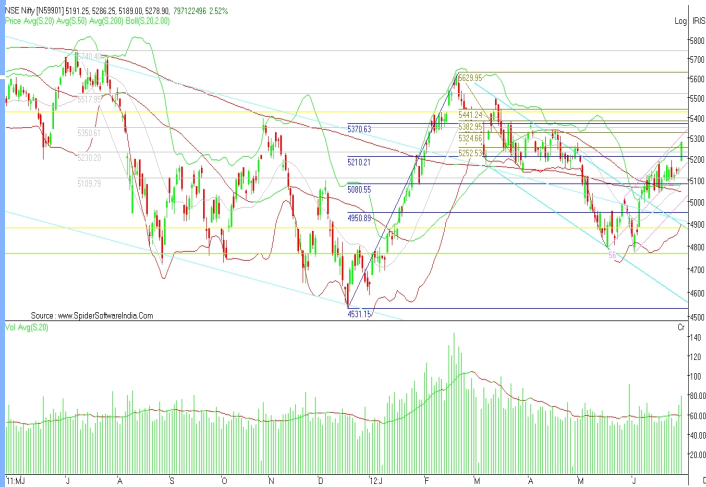
## Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

## Spot Nifty Daily Chart Analysis

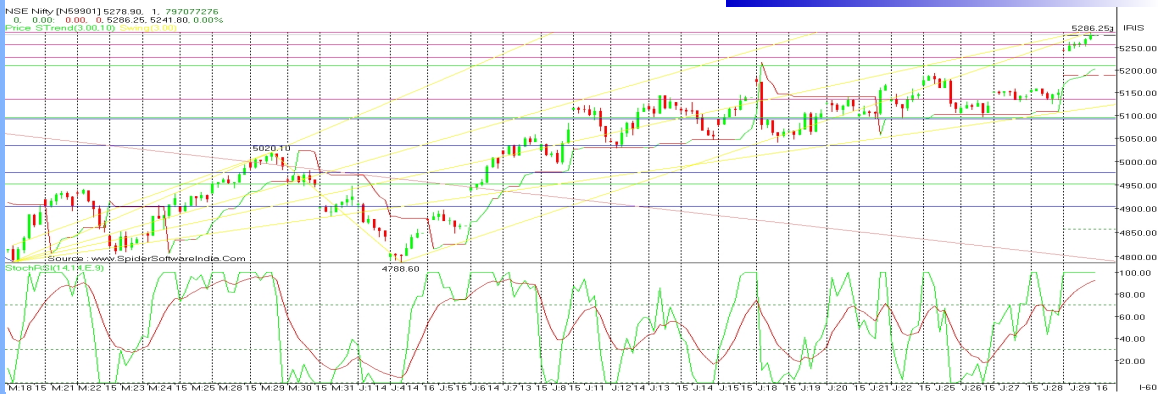


Spot Nifty closed at 5278.90 up 2.52 % after up trending trading session with rise in volume which was above its 20 period SMA. It made a high of 5286.25 and low of 5189.00 levels in intraday. Nifty closed above its 20 period, above its 50 periods and above its 200 periods SMA. Momentum oscillator is 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 seventeen trading sessions is in bull zone. Continuation of trading above its 20 period SMA will be short to mid term bull phase for Nifty.**

**For monday, 5290/5320 levels will be immediate resistance above which 5350 levels will be intraday resistance for Nifty. Below 5250 levels intraday support for nifty will be at 5220/5180 levels zone. Probability to trade above 5200 levels is stronger.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 100.00 levels & traded above its 9 period EMA for whole of the trading session and managed to close above it. On monday it may try to come below its 9 period EMA levels allowing Nifty to trade below 5320 levels.

With around 100 points gap up opening Nifty today moved up towards 5300 levels but managed to close below 5300 levels. For monday upside is restricted at 5290/5320 levels zone with 5250 levels as immediate support, trigger of which will give intraday support at 5220/5180 levels zone.

## 240 Minute Chart Analysis



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

Today Nifty tested 5280 levels .

Since last 18 trading sessions Nifty is closing above 4th speed line on 240 minute chart. Speed line is drawn from the low of 4789.15 (18/05/2012) and high of 5020.10 (29/05/2012).

**In next few 240 minute Heikin candle if Nifty manages to move above 3rd speed line then probability to move towards 2nd speed line around 5550 levels will grow stronger. Else Nifty may move towards its support 4th speed line around 5150 levels in coming few 240 minutes candle.**

## Note on Nifty Intraday Price,OI & Volume (29/06/2012)

On friday rise in Nifty (2.52 %) was registered with rise in Nifty July 12 futures open position (21.62 %) and rise in Nifty spot intraday volume (12.74 %).

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 2.52 % in Nifty was due to fresh long build up in Nifty July12 series.

**Ongoing fresh long build up will keep Nifty afloat 5220 levels with 5180 as intraday support below 5220 levels. However continuation of trading above 5250 levels is mandatory for Nifty to move above 5300 levels to test 5420 levels in days to come. Above 5250 levels, 5280/5320 levels will provide immediate resistance to sustain at.**

## Stocks Corner

### Fresh Long

NCC	JINDALSTEL	GMRINFRA	LITL	TVSMOTOR	IBREALEST
CENTRALBK	TATAPOWER		IFCI	RECLTD	RPOWER
DCB	STER	ADANIPOWER		BHEL	HCC
SINTEX	PATELENG	DELTACORP	INDIANB	ICICIBANK	GSPL
OFSS	IRB	RELCAPITAL		HINDZINC	UNITECH
PUNJLLOYD	MARUTI	ZEEL	SREINFRA	RELINFRA	HINDALCO
DIVISLAB	GVKPIL	BOSCHLTD	UCOBANK	LT	SCI
JINDALSAW	HCLTECH	ASIANPAINT	PRAJIND	INDUSINDBK	ACC
MCDOWELL-N		POWERGRID	INDIACEM	ESSAROIL	INDIAINFO
BANKNFY	ESCORTS	DISHTV	HINDOILEXP	SUNPHARMAC	CNXINFRA
PTC	SESAGOA	ITC	HEROMOTOCO		BAJAJHIND
VIPIND	IDBI	AUROPHARMA		SBIN	KOTAKBANK
VJAYABANK		ABIRLANUVU		BGREENERGY	HDFCBANK
BATAINDIA	ORIENTBANK		RCOM	VOLTAS	
CUMMINSIND		SIEMENS	RENUKA	PNB	NIFTY
ONGC	RELIANCE	GESHIP	DENABANK	FORTIS	BFUTILITIE
NFTYMCAP50		LICHSGFIN	DRREDDY	CHAMBLFERT	
ADANIENIT	IVRCLINFRA	SOUTHIBANK	DLF	SYNDIBANK	CNXPSE
BEL	UNIONBANK	PANTALOONR		COLPAL	ALBK
CANBK	GAIL	MRF	SKUMARSYNF		
BANKBARODA		CESC	TCS	APOLLOTYRE	
CNXIT	BAJAJ-AUTO	INFY	ADANIPORTS		
MCLEODRUSS		MPHASIS	ABB	RAYMOND	
CROMPGREAV		TATACOFFEE		IOC	IOB
TATAMOTORS		HINDUNILVR		BEML	GLAXO
DABUR	RANBAXY	BHARTIARTL		BANKINDIA	PIRHEALTH
AMBUJACEM		WIPRO	TTKPRESTIGOIL		
ULTRACEMCO					

### Long Liquidation

HINDPETRO ABGSHIP GMDCLTD EDUCOMP OPTOCIRCUIPETRONET

### Short Covering

MTNL	JSWISPAT	PFC	AXISBANK	SUZLON
BALRAMCHIN		BOMDYEING	TITAN	STRTECH
CENTURYTEX		APIL	BHARATFORG	NAGAROIL
UNIPHOS	NMDC	TATASTEEL	IDFC	ABAN
JPASSOCIAT	CIPLA	SRTRANSFIN	GRASIM	SAIL
TATACOMM	YESBANK	KTKBANK	M&M	HDIL
ORCHIDCHEM		JSWENERGY	ALOKTEXT	ANDHRABANK
NHPC	FINANTECH	ARVIND	WELCORP	INDHOTEL
TATACHEM	IDEA	POLARIS	GUJFLUORO	HAVELLS
JSWSTEEL	BIOCON	SOBHA	MAX	TATAMTRDVR
RUCHISOYA	ROLTA	HDFC	NTPC	SUNTV
TECHM	JETAIRWAYS		BHUSANSTL	IGL
FEDERALBNK		JPPOWER	LUPIN	BAJAJHILDNG
VIDEOIND	BRFL	HEXAWARE	COREEEDUTC	
TATAGLOBAL				

### Fresh Short

COALINDIA BPCL CAIRN ONMOBILE

## Performance Corner

### Daily Calls Monitor

Buy OrchidChem @ 118/119 sl 115.70 tgt 122/124.40  
Buy IT @ 1390/1384 sl 1370 tgt 1410/1424  
Buy ACC @ 1240/1245 sl 1230 tgt 1257/1265  
Buy Reliance @ 731/735 sl 727 tgt 744/752  
Buy Tata Steel @ 435/437 sl 431 tgt 441/444  
Buy Relinra @ 555/557 sl 549 tgt 563/571  
Buy ICICI Bank @ 885/888 sl 875 tgt 897/910  
Buy Bata India @ 865/868 sl 857 tgt 880/888  
Buy SBI @ 2160 sl 2140 tgt 2182/2197

Short USDINR July 12 future @ 56.6150/56.6350 sl 56.7775 tgt 56.3975/56.2150

Buy Copper August 12 future @ 424.50/425.00 sl 422.90 tgt 427.00/428.90  
Buy Silver July 12 future @ 52000/52100 sl 51600 tgt 52700/53100  
Buy Crude July 12 future @ 4520/4515 sl 4490 tgt 555/4580

## Analyst Certificate & Disclaimer

**DISCLAIMER:** The document is not for public distribution and has been furnished solely for information and must not be reproduced or redistributed to others. Opinion expressed is the current opinion as of the date appearing on the material only. Further, the information in the document has been printed on the basis of publicly available information; internal data and other reliable sources believed to be true and are for general guidance only but which may not be verified independently. While every effort is made to ensure the accuracy and completeness of information contained, the company takes no guarantee and assumes no liability for any errors or omissions of the information. No one can use the information as the basis for any claim, demand or cause of action. All investment information and opinion are subject to change without notice. Recipients of this material should rely on their own investigations and take their own professional advice. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. This material is for personal information and none is responsible for any loss incurred based upon it. The investments discussed or recommended in this report may not be suitable for all investors. It should not be considered to be or taken as an offer to sell or a solicitation to buy/sell any security. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions - futures, options and other derivatives as well as non-investment grade securities - involve substantial risks and are not suitable for all investors. Reports based on technical analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. Analyst who has issued this report, may, on the date of this report, and from time to time, have long or short positions in, and buy or sell the securities of the companies mentioned herein or engage in any other transaction involving such securities and earn brokerage or compensation or act as advisor or have other potential conflict of interest with respect to company/ies mentioned herein or inconsistent with any recommendation and related information and opinions.