

# Daily Nifty Observer

Issue - 698

July 10, 2012

## Nifty Outlook

.....only sustaining above 5280 levels on tuesday nifty may again move towards 5320 levels with 5257 levels as strong intraday support .....

## Support

5267/5257/5229

## Resistance

5286/5301/5320

## Market Strength Indicators

14 days RSI - Down by 6.14 points at 62.8 levels

14 days SchRSI - Down by 40.45 points at 49.11 levels

Stochastic - Down by 18.67 points at 71.96 levels

TSI - Down by 0.25 points

## Market Intensity Indicator

NFP - At premium of 4.25 from premium of 10.25 earlier

Advance - 442

Decline - 1038

Volatility - Unchanged at 0.13 levels from previous

## Moving Average Indicator

20 days SMA - 5181.24

50 days SMA - 5055.84

200 days SMA - 5083.52

Bollinger Band - Trading around Upper Band

## Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

## Spot Nifty Daily Chart Analysis

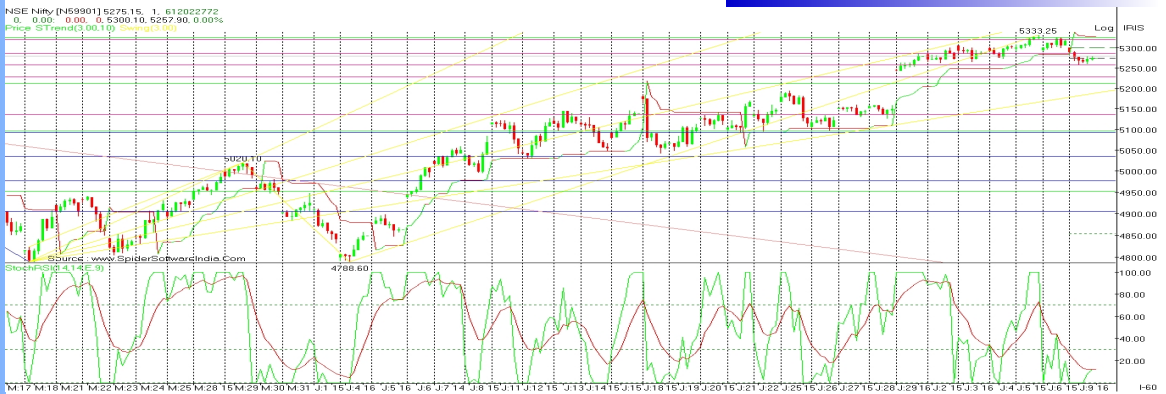


Spot Nifty closed at 5275.15 down 0.79 % after down but ranging trading session with fall in volume which was below its 20 period SMA. It made a high of 5300.60 and low of 5257.75 levels in intraday. Nifty closed above its 20 period, above its 50 periods and above its 200 periods SMA. Momentum oscillator is indicating that Nifty is trading just around its over bought zone on intraday chart.

**After trading in short term bear zone for almost 24 trading days Nifty since twenty three 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 tuesday 5257 levels will continue to provide strong support to nifty below which support is at 5210 levels. Sustaining above 5257 levels on intraday may force nifty towards 5320 levels or above else consolidation around 5300 levels is expected to continue.**

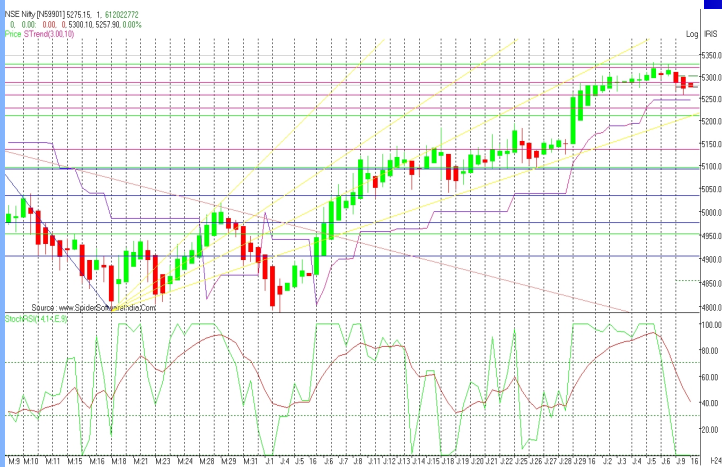
## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 11.90 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. On tuesday it may try to come above its 9 period EMA levels allowing Nifty to continue to trade above 5257 levels.

Today nifty after mild gap down opening consolidated below 5300 levels after testing 5257 levels. For tuesday, 5286 levels will act as immediate resistance with 5257 levels as strong support. Trading above 5257 levels, probability to breach 5286 levels to test 5300/5320 levels will increase.

## 240 Minute Chart Analysis



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

Today also Nifty closed below 5300 levels .

Since last twenty five 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 with 5280 levels as strong support on 240 minutes candle.**

## Note on Nifty Intraday Price,OI & Volume (09/07/2012)

On monday fall in Nifty ( 0.79 %) was registered with fall in Nifty July 12 futures open position (9.59 %) and fall in Nifty spot intraday volume (17.02 %).

Nifty fall with fall in OI and 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 0.79 % in Nifty was due to long liquidation in Nifty July12 series.

**On monday heavy long liquidation was observed in stocks future and along with it good amount of fresh short build up was also there. Continuation of this trend will force Nifty to trade below 5300 levels on tuesday with 5210 as intraday support below 5250 levels. With short covering if fresh long build up initiates, whose probability seems to be little higher may force Nifty towards 5320 levels or above.**

## Stocks Corner

### Fresh Long

TVSMOTOR BFUTILITIE IGL EXIDEIND DLF  
 ULTRACEMCO JETAIRWAYS OPTOCIRCUIMRPL  
 DRREDDY FINANTECH HINDALCO MCLEODRUSS

### Long Liquidation

GLAXO	CROMPGREAV	DABUR	CNXIT	AXISBANK		
COALINDIA	ONGC	CESC	BHUSANSTL	JUBLFOOD	BIOCON	
MRF	ABGSHIP	ASHOKLEY	HEXAWARE	RELIANCE	PNB	ITC
NCC	TECHM	IDEA	HINDUNILVR		IFCI	
BRFL	MPHASIS	ICICIBANK	HDFCBANK	SBIN	APOLLOTYRE	
BALRAMCHIN		BANKNIFTY	KTKBANK	HCLTECH	CNXPSE	
NIFTY	APIL	ASIANPAINT	BHEL	SYNDIBANK	LICHSGFIN	
SOUTHBANK	COLPAL	SCI	KOTAKBANK		TITAN	
UNIONBANK	LT	GESHIP	HDFC	PFC	SESAGOA	
CNXINFRA	IDFC	ORIENTBANK		CIPLA	BEL	
SAIL	INDHOTEL	IOC	GRASIM	JSWSTEEL	JISLJALEQS	
GMDCLTD	CUMMINSIND		BAJAJHIND	GODREJIND	ABAN	
NHPC	STER	SOBHA	NFTYMCAP50		FORTIS	
RENUKA	BANKINDIA	SUZLON	SKUMARSYNF		RELCAPITAL	
EDUCOMP	MTNL	RPOWER	BAJAJ-AUTO	DISHTV	ANDHRABANK	
GSPL	DCB	DENABANK	CENTURYTEX		BHARATFORG	
IDBI	SUNTV	RCOM	HEROMOTOCO		JPOWER	
SINTEX	RAYMOND	PUNJLLOYD	JINDALSTEL	IOB	CENTRALBK	IOIL
PRAJIND	UCOBANK	WELCORP	RECLTD	ALBK	PTC	
UNITECH	UNIPHOS	JPASSOCIAT	ALOKTEXT	JSWISPAT	DELTACORP	IRB
ONMOBILE	GUJFLUORO	SREINFRA	HINDOILEXP	HIDIL	VJAYABANK	
MCDOWELL-N		NAGAROIL	VOLTAS	POLARIS	GVKPL	
LITL	ADANIENIT	HCC	INDIACEM	CHAMBLFERT		

### Short Covering

TCS HINDPETRO TAMATRDVR CANBK BOMDYEING  
 TATAMOTORS TATACOMM

### Fresh Short

BPCL	MAX	LUPIN	POWERGRID	M&M	INFY
TTKPRESTIGRUCHISOVA	YESBANK		INDUSINDBK	NTPC	TATACOFFEE
DIVISLAB	ADANIPORTS		COREDUTEC		BATAINDIA
TATACHEM	OFSS	ACC	ABIRLANUVO		FEDERALBNK
SRTRANSFIN	SUNPHARMA	BHARTIARTL	ABB		GAIL
SIEMENS	HAVELLS	WIPRO	PETRONET	BOSCHLTD	NMDC
VIDEOIND	ZEEL	CAIRN	ESSAROIL	TATAPOWER	
JINDALSAW	MARUTI	BANKBARODA		BAJAJHLDNG	
TATASTEEL	TTML	AMBUJACEM		BGRENERGYSTRTECH	
RANBAXY	ROLTA	ARVIND	PIRIHEALTH	TATAGLOBAL	
ESCORTS	RELINFRA	VIPIND	AUROPHARMA		PANTALOONR
INDIANB	PATELENG	BEML	INDIAINFO	IBREALEST	HINDZINC
ADANIPOWER		JSWENERGY	ORCHIDCHEM		GMRINFRA
IVRCLINFRA					

## Performance Corner

### Daily Calls Monitor

Buy JSW Steel @ 705/707 sl 697 tgt 714/721  
Buy Coal India @ 347/349 sl 344 tgt 354  
Buy VGuard @ 257/259 sl 255 tgt 265  
Buy Nifty July 12 future @ 5255/5260 (spot) sl 5239 tgt 5284/5297  
Buy Tata Motors @ 242 sl 239 tgt 246/248  
Buy SBI @ 2195/2199 sl 2177 tgt 2222/2237  
Buy IGL @ 250 sl 247 tgt 255/258  
Buy Hindalco @ 124/125 sl 122 tgt 128  
Buy Bomdyienq @ 545 sl 540 tgt 550/555

Buy Copper Aug 12 future @ 425.50/425.90 sl 423.50 tgt 427.70/429.00  
Buy Silver Sep 12 future @ 53300/53400 strict sl 52850 tgt 53790/53950  
Buy Natural Gas July 12 future @ 159.20/159.70 sl 157.00 tgt 162.00/165  
Buy Crude July 12 future @ 4750/4757 sl 4734 tgt 4780/4797

Short USDINR July 12 future @ 56.1575/56.1675 sl 56.2450 tgt 56.0450/55.9550; sl triggered in USDINR intraday short call  
May short USDINR July 12 future again @ 56.2000/56.2150 sl 56.3550 tgt 56.0550/55.9550; sl of earlier intraday short call in USDINR triggered

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