

# Daily Nifty Observer

Issue - 716

August 03, 2012

## Nifty Outlook

....on friday continuation of trading and sustaining above 5210 levels will force nifty to breach 5250 levels else likely to break 5200 levels on downside on intraday.....

## Support

5224/5212/5197

## Resistance

5140/5152/5267

## Market Strength Indicators

14 days RSI - Down by 1.38 points at 54.73 levels

14 days SchRSI - Down by 6.92 points at 93.08 levels

Stochastic - Down by 2.05 points at 94.87 levels

TSI - Up by 1.23 points

## Market Intensity Indicator

NFP - At premium of 18.95 from premium of 15.80 earlier

Advance - 825

Decline - 616

Volatility - Unchanged at 0.17 levels from previous

## Moving Average Indicator

20 days SMA - 5207.81

50 days SMA - 5133.64

200 days SMA - 516.13

Bollinger Band - Trading around Middle Band

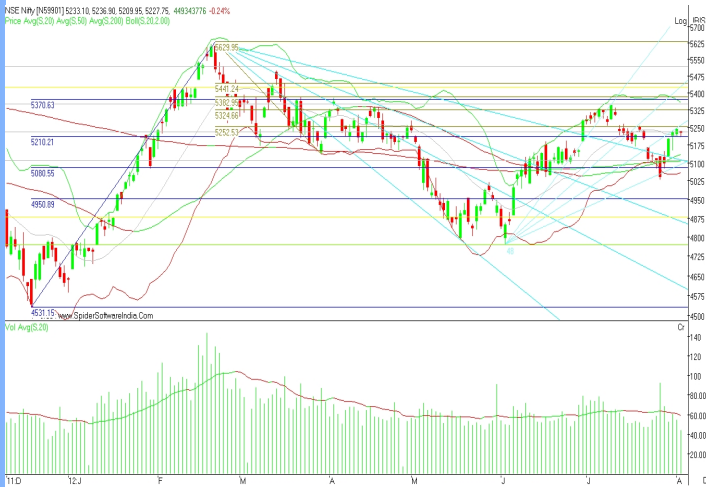
## Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

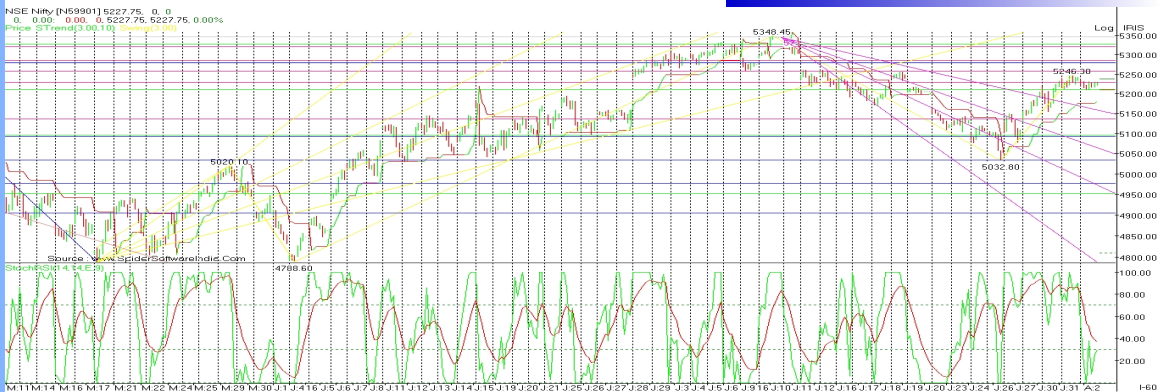
## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5227.75 down 0.24 % after ranging but trading session with fall in volume which was below its 20 period SMA. It made a high of 5236.90 and low of 5209.95 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 around its over sold zone on intraday chart. **After seven days closing in bear zone, Nifty since three days closed in bull zone. Continuation of trading above its 20 period SMA will be short to mid term bull phase for Nifty.**

**For friday 5212/5207 levels will be crucial levels. Continuation of trading and sustaining above it will force Nifty to breach 5250 levels on intraday. Else probability to break 5200 levels on intraday will grow. Below 5200 levels major support is at 5180/5150 levels.**

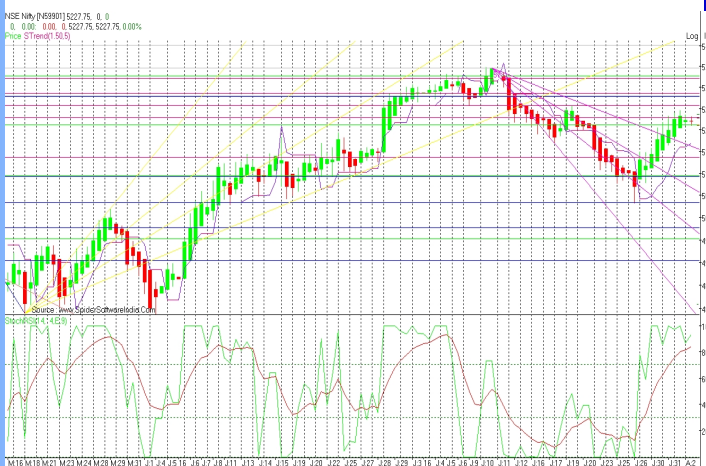
## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 29.87 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. On friday it may try to come above its 9 period EMA levels allowing Nifty to trade above 5200 levels.

On thursday nifty continued its consolidation in between 5210 and 5240 levels and closed below 5240 levels. For friday, 5212 and 5240 levels will provide immediate support and resistance respectively to nifty sustaining below or above which will set intraday tone for nifty. Below 5212 levels probability to break 5200 levels will increase while trading above 5240 levels will open for 5280/5320 levels.

## 240 Minute Chart Analysis



After four days in bear zone Nifty for 5 days is closing in bull zone as it closed above Super Trend, over 240 minutes Heikin Candle. Today also Nifty closed above 5200 levels .

After 28 consecutive closing above 4th speed line on 240 minute chart for 16th consecutive day it closed below it. Speed line is drawn from the low of 4789.15 (18/05/2012) and high of 5020.10 (29/05/2012).

**In 240 minute Heikin candle Nifty is trading below its 4th speed line since quite long. Only trading below 5137 levels in next few 240 minutes candle will force Nifty to breach 5020 levels to test 4950 levels. However if Nifty manages to close above 5137 levels in next few 240 minutes candle then probability to test 5420 levels will increase.**

## Note on Nifty Intraday Price,OI & Volume (02/08/2012)

On thursday fall in Nifty (0.24%) was registered with fall in Nifty August 12 futures open position (21.43 %) and fall in Nifty spot intraday volume (18.44 %).

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 0.24 % in Nifty was due to long liquidation in Nifty August12 series.

**On thursday very low amount of fresh long build up in stocks future continued. Along with it, heavy short covering also continued. Continuation of this trend will force Nifty to trade above 5200 levels on friday also. Very low amount of fresh short build up along with huge long liquidation was also observed today, if, continued may continue to restrict up move above 5250 levels on intraday.**

## Stocks Corner

### Fresh Long

CUMMINSIND	MCDOWELL-N	ASHOKLEY	NTPC
GVKPL	IVRCLINFRA	PUNJLLOYD	VOLTAS
TATAGLOBAL	FINANTECH	LITL	GODREJIND
JSWSTEEL	JSWENERGY	RUCHISOYA	OFSS
TATACOFFEE	BRFL	ITC	SAIL
ASIANPAINT	TCS	POLARIS	BAJAJ-AUTO
ULTRACEMCO		HCLTECH	JSWPAT

### Long Liquidation

CNXIT	BATAINDIA	MARUTI	HINDALCO	CNXPSE	ICICIBANK	SCI
ADANIPOWER		SUNTV	ESSAROIL	RPOWER	TATACHEM	
NIFTY	ABAN	BANKINDIA	BAJAJHLDNG		ABIRLANUVO	
DLF	SOBHA	PNB	HINDUNILVR		DABUR	OIL
BANKNIFTY	TTML	RCOM	GAIL	M&M	INDHOTEL	
COREEEDTEC		UNIPHOS	GMDCLTD	BGREENERGY	WELCORP	
IFCI	YESBANK	INFY	SUNPHARMA	HEROMOTOCO		
HDFCBANK	LUPIN	COALINDIA	VIPIND	SESAGOA	PAJIND	
AUROPHARMA		SUZLON	CHAMBLFERT		CROMPGREAV	
SYNDIBANK	IBREALEST	STRTECH	ONMOBILE		CENTURYTEX	
RELIANCE	KTKBANK	ANDHRABANK			VJAYABANK	
SBIN	ORIENTBANK		SIEMENS		BANKBARODA	
AMBUJACEM		DENABANK	ONGC		CANBK	JPASSOCIAT
TATAMTRDVR		STER	IOC		CIPLA	CESC
TVSMOTOR	ARVIND	INDIACEM	UCOBANK		BPCL	IDFC
LICHSGFIN	NAGAROIL	TATAPOWER			TATAMOTORS	
UNITECH	CAIRN					

### Short Covering

BEL	TITAN	RECLTD	DCB	SINTEX	APIL
ESCORTS	PTC	BALRAMCHIN		ALOKTEXT	
SKUMARSYNF		JETAIRWAYS		HINDOILEXP	BHEL
TTKPRESTHG	PANTALOONR		JINDALSTEL	ZEEL	AXISBANK
ORCHIDCHEM		COLPAL	HCC	RAYMOND	
FEDERALBNK		BAJAJHIND	GLAXO	MPHASIS	JPOWER
GRASIM	PFC	MRF	HAVELLS	OPTOCIRCUIT	RANBAXY
IDBI	BEML	DRREDDY	LT	EDUCOMP	IRB
NFTYMCAP50		GESHIP	ADANIPTS		NHPC
RELCAPITAL		CNXINFRA	INDIAINFO	APOLLOTYRE	
SOUTHBANK	EXIDEIND	HIDIL	HINDZINC	PETRONET	BOMDYEING
GUJFLUORO	INDIANB	RENUKA	PIRHEALTH	DISHTV	RELINFRA
IOB	VIDEOIND	DIVISLAB	DELTACORP	BHARTIARTL	
PATELENG	BHUSANSTL	SREINFRA	ADANIEMT	WIPRO	ROLTA
HEXWARE	MRPL	BIOCON	BOSCHLTD	SRTRANSFIN	KOTAKBANK
MTNL	JINDALSAW	BFUTILITIE			

### Fresh Short

JISLJALEQS	FORTIS	GMRIINFRA	ACC	TATACOMM	IDFC	IGL
JUBLFOOD	POWERGRID	TATASTEEL	ABB	BHARATFORG		
INDUSINDBK	TECHM	CENTRALBK	MCLEODRUSS	ALBK		
HINDPETRO	NMDC	ABGSHIP				

## Performance Corner

### Daily Calls Monitor

**Buy Bank Nifty Aug 12 future @ 10380/10390 sl 13010 tgt 10480/10530; book full profit in Banknifty @ 10430/10340**

**Buy Nifty Aug 12 future @ 5225/5230 sl 5210 tgt 5252/5269; book full profit in nifty intra buy @ 5250**

**Buy Relintra @ 509/510 sl 505 tgt 515; book full profit in relintra intra @ 515**

**Buy Lovable @ 323/324 sl 321 tgt 328/332; book full profit in lovable intra buy @ 332**

**Buy JSWSteel @ 692/695 sl 688 tgt 703/708; book full profit in JSW intra buy @ 705/708**

**Buy Jindalstel @ 403/405 sl 398 tgt 410/414; exit in jindalstel @ 405**

**Buy LT @ 1374/1378 sl 1364 tgt 1390/1405; book full profit in LT intraday buy call @ 1390/1395**

**Buy MCDowell @ 811/814 sl 803 tgt 823/830; book full profit in MCDowell intra buy @ 825**

**Buy Tata Coffee @ 597/595 sl 589 tgt 601/609; Correction - Buy Tata Coffee @ 957/955**

**sl 949 tgt 965/977; sl triggered**

**Buy SBI @ 2000/2005 sl 1987 tgt 2020/2037**

**Buy Heromotoco @ 1980/1970 sl 1955 tgt 2010/2030**

**Buy again Relintra @ 510/512 sl 506 tgt 520/525; book full profit in relintra intra buy @ 511**

**Buy Axis Bank @ 1050/1055 sl 1039 tgt 1067/1075**

**Buy TATA Steel @ 404/405 sl 401 tgt 409; book full profit in Tata steel intra @ 407**

**Buy Reliance @ 740 sl 734 tgt 747**

**exit from intra buy in reliance (740), sbi (2010), axis bank (1060), relintra (511)**

**Short EURINR Aug 12 future @ 68.4850/68.5050 sl 68.6450 tgt 68.3650/68.2925; 1st tgt achieved**

**Short USDINR Aug 12 future @ 55.9350/55.9550 sl 56.0750 tgt 55.7450/55.6950;**

**sl triggered in USDINR intra short call**

**Short GBPINR Aug 12 future @ 86.8550/86.8750 sl 87.0250 tgt 86.6750; sl**

**triggered in GBPINR intra short call**

**Short JPYINR Aug 12 future @ 71.1500/71.1700 sl 71.2850 tgt 71.0150/69.9450;**

**sl triggered in JPYINR intra short call**

**May Short GBPINR Aug 12 future again @ 86.9500/86.9700 sl 87.1250 tgt**

**86.7950/86.7100; sl of earlier intra short in GBPINR triggered; sl triggered**

**May buy EURINR Aug 12 future @ 68.6550/68.6750 sl 68.5750 tgt**

**68.7750/68.8450; 1st tgt of earlier intra short in EURINR achieved thereafter sl**

**triggered; may trail sl to cost in EURINR intra buy call for next tgt of 68.89.50**

**May Short USDINR again @ 56.0150/56.0350 sl 56.1450 tgt 55.8975/55.8250; sl**

**of earlier intra short in USDINR triggered; sl triggered**

**May Buy JPYINR Aug 12 future @ 71.4000/71.4200 sl 71.3050 tgt 71.5350; may**

**revise sl to cost in JPYINR intra buy for next tgt of 71.5950; book full profit in**

**JPYINR intra buy @ 71.5900/71.6100**

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