

Daily Nifty Observer

Issue - 613

March 03, 2012

Nifty Outlook

.....5370 levels will be an important resistance levels to watch for intraday....

Support

5350/5370/5390

Resistance

5320/5290/5270

Market Strength Indicators

14 days RSI - Down by 3.37 points at 59.7 levels

14 days SchRSI - Down by 10.69 points at 26.96 levels

Stochastic - Up by 9.55 points at 33.47 levels

TSI - Down by 3.76 points

Market Intensity Indicator

NFP - At premium of 51 from premium of 54.3 earlier

Advance - --

Decline - --

Volatility - Down by 0.03 points at 0.21 levels from previous

Moving Average Indicator

20 days SMA- 5414.29

50 days SMA - 5094.31

200 days SMA - 5168.03

Bollinger Band - Around Upper Band

Other Indicators

Gold - Down

Crude - Up

FII's Spot - Negative

DII's Spot - Negative

F&O - Negative

Global Indices

Asian - Up

Europe - Up

US - Up

Spot Nifty Daily Chart Analysis

NSE Nifty [N59901] 5324.90, 5346.35, 5322.20, 5337.70, 220332112 -0.04%

Price Avg(S,20) Avg(S,50) Avg(S,200) Boll(S,20,20)



Spot Nifty closed at 5339.75 down by 0.84 % after down trading session with fall in volume which was below its 20 period SMA. It made a high of 5372.45 and low of 5297.50 levels in intraday. Nifty is trading below its 20 period, above its 50 periods and above its 200 periods SMA. Long term trend is turned out to be bullish as Nifty started trading above its 200 days SMA. Momentum oscillator is indicating that Nifty is trading around its over sold zone on intraday chart. **On daily chart 5370 is an important levels to watch, above it, it may move towards 5510 levels or above in days to come. Sustainability below 5370 levels, Nifty may find stiff support around 5320/5250 levels.**

60 Minute Chart Analysis

NSE Nifty [N59901] 5328.35, 100444, 151227206

0, 0.00, 0.00, 0, 5334.90, 5322.20, -0.21%

Price STrend(3,00,10)



14 days Schotestic RSI (60 minutes chart) closed at 29.75 levels & traded across its 9 period EMA for whole of the trading session and managed to close around it. Today it may try to come below its 9 period EMA levels allwoing Nifty to trade below 5350/5370 levels.

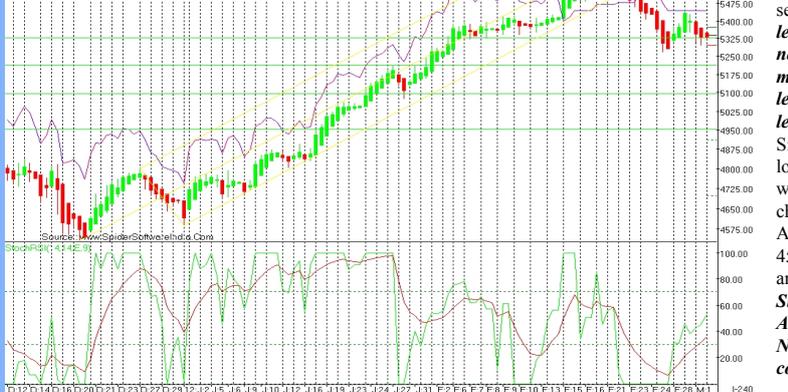
Nifty today failed to sustain above 5370 levels and closed below it on intraday. Sustainability below 5370 levels in intraday is necessary for Nifty to move towards 5240/5190 levels or below. Above 5380 levels it will find stiff resistance around 5420/5450 levels on intraday.

240 Minute Chart Analysis

NSE Nifty [N59901] 5338.10, 19647, 179879698

0, 0.00, 0.00, 0, 5340.30, 5322.20, -0.03%

Price STrend(3,00,10)



Super Trend in 240 minute Nifty chart is again back in its bear phase since last six trading sessions. **Nifty today closed below an important levels of 5370. Sustaining below 5370 levels in next few 240 minutes candle will allow Nifty to move towards 5200 levels or below upto 5000 levels. Below it, Nifty to find support at 4840 levels.**

Since last seven trading sessions Nifty broke the lower channel of an Andrews Pitch fork. Nifty will finding stiff resistance around its lower channel on 240 minutes Heikin candles. The Andrews Pitch Fork is drawn from the low of 4531.80 (20/12/11), high of 4800.40 (27/12/11) and low of 4588.15 (02/01/12). **Sustainability below the lower channel of the Andrew's Pitchfork around 5600 will allow Nifty to move towards 5000 levels or below in coming 240 minutes candle..**

Note on intraday Price,OI & Volume

On Thursday fall in Nifty (0.84 %) was registered with fall in Nifty March 12 futures open position (15.30 %) and fall in Nifty spot intraday volume (11.02 %).

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 0.84 % in Nifty was due to long liquidation in Nifty March 12 series.

Nifty March 12 future may face stiff resistance around 5370/5420 levels on intraday. At the same time, continuation of sustainability below 5420 levels will open gate for Nifty to move below 5000 levels in days to come. Above 5420 levels will clear road map for 6000 levels or above in days to come.

Stocks Corner

Fresh Long

SUZLON	RELCAPITAL	MTNL	MARUTI	MERCATOR
IFCI	ADANIPOWER	DCB	RELINFRA	RPOWER
BALRAMCHIN	BANKBARODA		DIVISLAB	NMDC
STRTECH	NETYMCAP50	CNPXSE	ESSAROIL	OFSS
TATACOFFEE	SCI	KOTAKBANK		BOMDYEING
NATIONALUM	TATACOMM	CENTRALBK	CUMMINSIND	
HINDALCO	RENUKA	ULTRACEMCO	GLAXO	CNXIT
COREEDUTECH	LUPIN	RUCHISOYA	TTML	TITAN
ABGSHIP				

Long Liquidation

SUNPHARMAUCOBANK	BRFL	SRTRANSFIN	HOTELEELA	BEML
SKUMARSYNF	BIOCON	BAJAJHLDNG		CROMPGREAV
TCS	CENTURYTEX	IOB	GAIL	INDIAINFO
INDIACEM	STER	PUNJLLOYD	POWERGRID	AUROPHARMA
SINTEX	PNB	VIJAYABANK		PATNI
EDUCOMP	BPCL	GVKPIL	CIPLA	MAX
ASIANPAINT	TECHM	JSWISPAT	GMRINFRA	BATAINDIA
INDUSINDBK	SESAGOA	EKC	NIFTY	RANBAXY
MCLEODRUSS		HINDPETRO	EXIDEIND	SOUTHBANK
ORIENTBANK		GODREJIND	MRF	VIDEOIND
PRAJIND	FINANTECH	BANKINDIA	RELIANCE	ADANIPORTS
DCHL	SBIN	FEDERALBNK		IDEA
JINDALSTEL	TATAMOTORS		ASHOKLEY	ROLTA
VIPIND	GSPL	BEL	BAJAJ-AUTO	CESC
YESBANK	SAIL	MCDOWELL-N		JPASSOCIAT
ONGC	WIPRO	TATAGLOBAL		UNIONBANK
JISLJALEQS	PIRHEALTH	CANBK	ORCHIDCHEM	
TATASTEEL	AXISBANK	KTKBANK	ADANIEN	ALOKTEXT
LT	ABAN	BHEL	ALBK	IBREALST
GESHIP	APIL	DHANBANK	IRB	IDFC
JSWSTEEL	PANTALONR		PTC	TATAMTRDVR
HDIL	APOLLOTYRE		BGREENERGY	HEXAWARE

Short Covering

DISHTV	HCC	VOLTAS	AMBUJACEM	ZEEL
CAIRN	SIEMENS	NHPC	DRREDDY	GUJFLUORO
ARVIND	IDBI	ACC	TATAPOWER	TULIP
NEYVELLIG	HDFC	RCOM	DELTACORP	DENABANK
WELCORP	BAJAJHIND	BOSCHLTD	ABB	JINDALSAW
JSWENERGY	MPHASIS	HINDUNILVR		ABIRLANUVO
JPPOWER	COALINDIA	TVSMOTOR		

Fresh Short

CNXINFRA	DJIA	HEROMOTOCO	S&P500	SUNTV
BIHARATFORG		HCLTECH	BANKNIFTY	CHAMBLEFERT
ESCORTS	TATACHEM	NCC	INFY	OPTOCIRCUIDABUR
COLPAL	OIL	PETRONET	MRPL	PATELENG
GMDCLTD	HINDZINC	ICICIBANK	NTPC	POLARIS
BHUSANSTL	SOBHA	JUBLFOOD	RECLTD	INDIANB
M&M	JETAIRWAYS		DLF	UNIPIHOS
				INDHOTEL
				AREVAT&D
				IGL

Performance Corner

Daily Calls Monitor

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 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.