

Daily Nifty Observer

Issue - 617

March 07, 2012

Nifty Outlook

.....5250 levels will act as important resistance levels for intraday.....

Support

5190/5170/5150

Resistance

5250/5270/5290

Market Strength Indicators

14 days RSI - Down by 3.89 points at 42.99 levels

14 days SchRSI - Unchanged at 0 levels

Stochastic - Down by 13.66 points at 17.12 levels

TSI - Down by 4.41 points

Market Intensity Indicator

NFP - At premium of 28 from premium of 38.2 earlier

Advance - 442

Decline - 1033

Volatility - Down by 0.01 points at 0.19 levels from previous

Moving Average Indicator

20 days SMA- 5410.74

50 days SMA - 5139.19

200 days SMA - 5165.21

Bollinger Band - Around Upper Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Negative

DII's Spot - Positive

F&O - Negative

Global Indices

Asian - Down

Europe - Down

US - Down

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5222.40 down by 1.09 % after volatile trading session with rise in volume which was below its 20 period SMA. It made a high of 5382.05 and low of 5206.40 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 5250 levels will act as an important levels to watch, above it, it may move towards 5420 levels or above in days to come. Sustainability below 5250 levels, Nifty may find stiff support around 5000 levels.

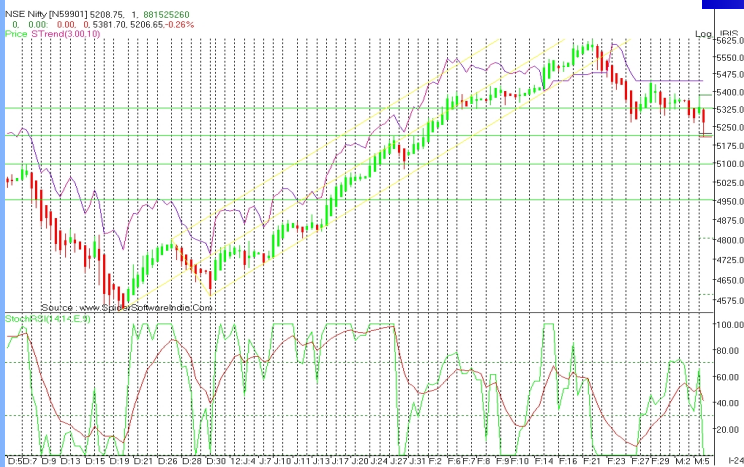
60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 0.00 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. Today it may try to trade below its 9 period EMA levels allowing Nifty to trade below 5270/5320 levels.

Nifty today also failed to sustain above 5370 levels and closed even below 5250 on intraday. Continuation of sustainability below 5250/5270 levels in intraday is necessary for Nifty to move below 5190 levels. Above 5250 levels it will find stiff resistance around 5320/5370 levels on intraday.

240 Minute Chart Analysis



Super Trend in 240 minute Nifty chart is again back in its bear phase since last ten trading sessions. **Nifty today breached 5300 levels and closed below an important levels of 5250. 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 ten 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 Tuesday fall in Nifty (1.09 %) was registered with rise in Nifty March 12 futures open position (28.07 %) and rise in Nifty spot intraday volume (32.60 %).

Nifty fall with rise in OI and volume suggesting that the downtrend is secure and that the trend may continue for a period of time.

Current fall of 1.09 % in Nifty was due to fresh short build up in Nifty March 12 series.

Nifty March 12 future may face stiff resistance around 5250/5270 levels on intraday. Further if sustained below 5370 levels then it will open gate for Nifty to move below 5000 levels or even below it in days to come. Above 5370 levels will clear road map for 5600 levels or above in days to come.

Stocks Corner

Fresh Long

MCLEODRUSS	TITAN	DLF	INDIANB	SIEMENS
ITC	INFY	HAVELLS	FINANTECH	ANDHRABANK
MARUTI	RECLTD	ULTRACEMCO	HINDPETRO	EXIDEIND
BHARATFORG	ABB	DRREDDY	M&M	PFC
INDUSINDBK	GSPL	YESBANK	COALINDIA	POWERGRID
LUPIN	AREVAT&D	CNXIT	COLPAL	CUMMINSIND
ABIRLANUVO	BEML	BPCL	SINTEX	ADANIPOWER
GLAXO	WIPRO	SUNPHARMA	SRTRANSFIN	BAJAJ-AUTO
BAJAJHLDNG			HCLTECH	

Long Liquidation

RUCHISOYA	DIVISLAB	TCS	GAIL	IDEA	MRF
NTPC	BANKINDIA	HEROMOTOCO		HDFC	FEDERALBNK
MCDOWELL-N		TTKPRESTIGMPHASIS		MAX	JISLJALEQS
ZEEL	OFSS	KOTAKBANK		NHPC	BANKBARODA
ALOKTEXT	SOUTHBANK	RAYMOND	DISHTV	3INFOTECH	SUZLON
APIL	ASIANPAINT	ADANIEMT	VIDEOIND	EDUCOMP	CAIRN
TATAMOTORS		SUNTV	HINDZINC	MRPL	ADANIPOWER
ARVIND	INDHOTEL	HOTELEELA	PATELENG	AUROPHARMA	
RCOM	RELINFRA	RELCAPITAL		MTNL	NCC

Short Covering

UNIPIIOS	JUBLFOOD	IOC	SOBHA	GESHIP	BOSCHLTD
BEL	TULIP	ORIENTBANK			

Fresh Short

IDFC	UNIONBANK	AXISBANK	PETRONET	TATACHEM	ONGC
BRFL	TATACOFFEE		IGL	BATAINDIA	PATNI
ACC	BHUSANSTL	TECHM	CNXPSE	CROMPGREAV	
HINDUNILVR		HDFCBANK	IRB	OIL	NMDC
AMBUJACEM		GRASIM	ABGSHIP	IDBI	PNB
ASHOKLEY	DABUR	CESC	JPASSOCIAT	TATAMTRDVR	
FORTIS	APOLLOTYRE		NIFTY	ABAN	JETAIRWAYS
DHANBANK	VIJAYABANK		BANKNIFTY	RANBAXY	SBIN
NFTYMCAP50		CENTRALBK	INDIACEM	NEYVELLIG	HEXAWARE
TVSMOTOR	HDIL	POLARIS	BFUTILITIE	TATAGLOBAL	SCI
GODREJIND	ICICIBANK	COREEEDUTEC		UCOBANK	JINDALSAW
CIPLA	OPTOCIRCUIT	HUB	MERCATOR	ALBK	DCB
EKC	LT	CNXINFRA	RELIANCE	SYNDIBANK	GUJFLUORO
KTKBANK	NATIONALUM		TATACOMM	DENABANK	LICHSGFIN
IFCI	CANBK	SREINFRA	VOLTAS	PAJIND	BOMDYEING
PUNJLLOYD	BHEL	ONMOBILE	ESCORTS	IBREALEST	JSWSPAT
BIOCON	GMDCLTD	SESAGOA	JINDALSTEL	GMRINFRA	DELTACORP
ROLTA	HINDOILEXP	BHARTIARTL		HCC	SAIL
JPOWER	TTML	VPIND	LITL	CENTURYTEX	
TATAPOWER		DCIL	STRTECH	BALRAMCHIN	PTC
JSWENERGY	SKUMARSYNF		INDIAINFO	STER	IVRCLINFRA
ORCHIDCHEM		TATASTEEL	HINDALCO	ESSAROIL	RENUKA
WELCORP	JSWSTEEL	CHAMBLFERT		PANTALOONR	
RPOWER	BGREENERGY	BAJAJHIND	GVKPIL	UNITECH	

Performance Corner

Daily Calls Monitor

Short Nifty March 12 future @ 5310/5320 (spot) sl 5341 tgt 5287/5269: sl triggered in Nifty intraday short call
Short Infy March 12 future @ 2845/2852 (spot) sl 2871 tgt 2819/2795: sl triggered in Infy intraday short call
Short SBI March 12 future @ 2235/2240 (spot) sl 2259 tgt 2205/2185
Short Reliance March 12 future @ 786/790 (spot) sl 798 tgt 977/769
Short Axis Bank March 12 future @ 1175/1180 (spot) sl 1195 tgt 1155/1140
Short LT March 12 future @ 1255/1260 (spot) sl 1275 tgt 1241/1227
Short Hind Motor March 12 future @ 1875/1880 (spot) sl 1895 tgt 1859/1840

Short Silver May 12 future @ 58000/58100 sl 58550 tgt 57500/57200
Short Crude March 12 future @ 5340/5347 sl 5364 tgt 5320/5305

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