

Daily Nifty Observer

Issue - 624

March 20, 2012

Nifty Outlook

.....5280 levels will be important levels to watch for Nifty on intraday.....

Support

5250/5210/5190

Resistance

5280/5320/5350

Market Strength Indicators

14 days RSI - Down by 3.98 points at 44.91 levels

14 days SchRSI - Down by 22.8 points at 11.76 levels

Stochastic - Down by 35.86 points at 18.14 levels

TSI - Down by 2.83 points

Market Intensity Indicator

NFP - At premium of 20.25 from premium of 24.8 earlier

Advance - 447

Decline - 1016

Volatility - Up by 0.01 points at 0.21 levels from previous

Moving Average Indicator

20 days SMA - 5369.53

50 days SMA - 5241.80

200 days SMA - 5161.33

Bollinger Band - Around Upper Band

Other Indicators

Gold - Down

Crude - Down

FII's Spot - Positive

DII's Spot - Negative

F&O - Negative

Global Indices

Asian - Mixed

Europe - Mixed

US - Positive

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5257.05 down by 1.14 % after down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5340.70 and low of 5238.55 levels in intraday.

Nifty closed 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 moving towards its over bought zone on intraday chart.

On daily chart 5280 levels will be an important levels to watch for intraday. Above 5280 it may move towards 5350 levels on intraday. Sustainability below it will force Nifty to test 5220 levels or below it.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 0.00 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. Today it may try to come above its 9 period EMA levels allowing Nifty to trade above 5220/5190 levels.

Today Nifty failed to sustain above 5300 levels and traded below it for whole of the trading sessions. It managed to close around 5250 levels. 5280 levels on intraday will act as an important resistance levels with 5220 as support. Sustainability below 5280 levels will force Nifty to break 5220 levels.

240 Minute Chart Analysis



After 4 trading session above Super Trend, Nifty today broke it and again moved in its bear phase over 240 minutes Heikin Candle.

Continuation of sustaining below 5350 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 eighteen 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).

In 240 minute chart Nifty to find resistance at 5280/5327 levels. 5210 levels will act as a support levels, breach of it will drag Nifty towards 5095 levels on 240 minutes candle.

Note on intraday Price,OI & Volume

On Monday fall in Nifty (1.14 %) was registered with fall in Nifty March 12 futures open position (27.57%) and fall in Nifty spot intraday volume (32.67 %).

Nifty fall with fall in OI and fall in 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 1.14 % in Nifty was due to long liquidation in Nifty March 12 series.

On intraday chart 5280 levels may give resistance to Nifty. Sustainability below this level will force Nifty to travel towards 5210 levels or below it. 5350 levels will act as an important resistance levels in days to come for Nifty.

Stocks Corner

Fresh Long

MCLEODRUSS	OPTOCIRCUITWELCORP	TECHM
ORCHIDCHEM	BHUSANSTL ACC	HINDUNILVR
OFSS EXIDEIND	SOBHA INDIACEM	MRPL STER
TATACOFFEE	ULTRACEMCO	

Long Liquidation

WIPRO	ONGC	COREEEDUTC	TATACHEM	PETRONET
NTPC	CIPLA	BAJAJHLDNG	GUJFLUORO	ABIRLANUVO
TATACOMM	VIDEOIND	CENTURYTEX	BAJAJ-AUTO	DIVISLAB
BHARTIARTL		HEROMOTOCO	NEVELILIG	MARUTI
BOSCHLTD	INDHOTEL	INFY	ARVIND	CHAMBLFERT
BATAINDIA	RUCHISOYA	ICICIBANK	ASHOKLEY	TATAMOTORS
NIFTY	MTNL	CROMPGREAV		UNIPIHOS
CUMMINSIND		CNXPSE	PIRHEALTH	NATIONALUM
JPOWER	GMDCLTD	TATASTEEL	APOLLOTYRE	AXISBANK
NFTYMCAP50		JSWISPAT	CNXIT	BANKINDIA
GESHIP	SCI	IOB	DLF	DCHL
HEXAWARE	HDFCBANK	LT	YESBANK	BEL
ABAN	INDUSINDBK	FORTIS	CNXINFRA	BANKNIFTY
EKC	COALINDIA	DISHTV	SINTEX	IDEA
HCC	JUBLFOOD	BHARATFORG		BANKBARODA
PRAJIND	KTKBANK	RELIANCE	BGREENERGY	CENTRALBK
TVSMOTOR	HDFC	PTC	RAYMOND	DENABANK
IBREALEST	ORIENTBANK		JISLJALEQS	IFCI
DCB	SAIL	ESCORTS	EDUCOMP	ESSAROIL
TATAPOWER		IDBI	MERCATOR	TATAGLOBAL
UCOBANK	ANDHRABANK		ALBK	BEML
HINDPETRO	FEDERALBNK		APIL	INDIANB
BOMDYEING	HOTELEELA	SUZLON	GODREJIND	RELCAPITAL
RPOWER	CESC	MAX	PNB	ROLTA
JPASSOCIAT	SKUMARSYNF		ABB	RECLTD
UNIONBANK	BALRAMCHIN		IDFC	BHEL
AREVAT&D	PATELENG	VOLTAS	IRB	BAJAJHIND
HINDOILEXP	INDIAINFO	RELINFRA		UNITECH

Short Covering

TTML	CAIRN	ITC	M&M	LITL	HAVELLS
SUNPHARMAIGL	MPHASIS	DABUR	LICHSGFIN	COLPAL	
GVKPIL	AUROPHARMA	JETAIRWAYS		TITAN	
JINDALSTEL	JSWENERGY	LUPIN	NMDC	PATNI	DHANBANK
SIEMENS	HCLTECH	PANTALOONR	HINDALCO	GLAXO	
BPCL	OIL	POWERGRID	GMRINFRA		

Fresh Short

SESAGOA	DRREDDY	BIOCON	HINDZINC	SUNTV	SRTRANSFIN
GAIL	AMBUJACEM		ADANIPORTS		JINDALSAW
MRF	KOTAKBANK		DELTACORP	ZEELE	GRASIM
SOUTHBANK	NIIPC	RCOM	PFC	RANBAXY	TTKPRESTIG
TULIP	3INFOTECH	ADANIENT	TCS	ONMOBILE	ASIANPAINT
VIPIND	BRFL	CANBK	SREINFRA	NCC	BFUTILITIE
HDIL	RENUKA				

Performance Corner

Daily Calls Monitor

Short Nifty March 12 future @ 5290/5297 (spot) sl 5320 tgt 5270/5255; 2nd tgt

Short Reliance March 12 future 759/762 (spot) sl 769 tgt 751/744

Short JSW Steel March 12 future @ 744/747 (spot) sl 752 tgt 737/730; 2nd tgt

Short HDFC Ltd March 12 future @ 650/653 (spot) sl 660 tgt 644/639

Short Kotak Bank March 12 future @ 528/530 (spot) sl 535 tgt 523/518

Short Nifty March 12 future again @ 5250/5255 (spot) sl 5270 tgt 5220/5192; 2nd tgt of earlier intraday short call achieved

Buy Crude March 12 future @ 5369/5364 sl 5344 tgt 5390/5405

Buy Copper April 12 future @ 432.50/433.00 sl 430.50 tgt 435.50/437.00

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