

Daily Nifty Observer

Issue - 625

March 21, 2012

Nifty Outlook

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

Support

5250/5210/5190

Resistance

5280/5320/5350

Market Strength Indicators

14 days RSI - Up by 1.37 points at 46.28 levels

14 days SchRSI - Up by 7.89 points at 19.65 levels

Stochastic - Down by 8.02 points at 10.12 levels

TSI - Down by 1.85 points

Market Intensity Indicator

NFP - At premium of 22.15 from premium of 20.25 earlier

Advance - 700

Decline - 774

Volatility - Down by 0.02 points at 0.19 levels from previous

Moving Average Indicator

20 days SMA - 5352.92

50 days SMA - 5252.36

200 days SMA - 5159.74

Bollinger Band - Around Upper Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Global Indices

Asian - Mixed

Europe - Negative

US - Mixed

Spot Nifty Daily Chart Analysis



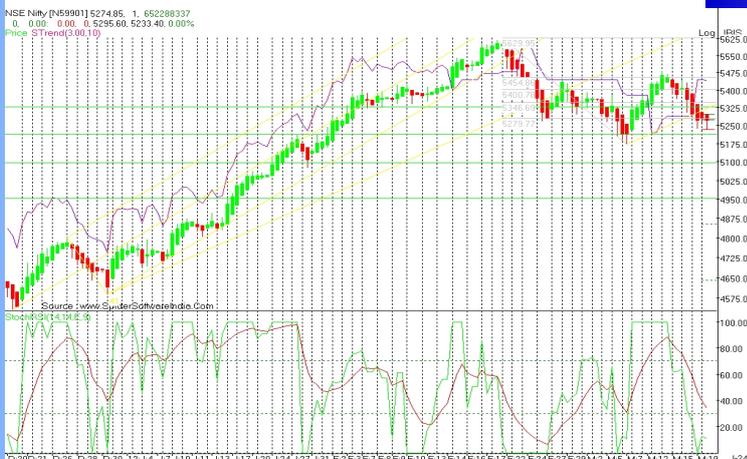
Spot Nifty closed at 5274.85 up by 0.34 % after ranging trading session with fall in volume which was below its 20 period SMA. It made a high of 5297.35 and low of 5233.25 levels in intraday. Nifty closed below its 20 period, above its 50 periods and above its 200 periods SMA. Long term trend is turned 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 5250 levels will be an important levels to watch for intraday. Above 5250 it may move towards 5320/5350 levels on intraday. Sustainability below it will force Nifty to breach 5220 levels to test 5170 levels.**

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 86.09 levels & traded above its 9 period EMA for whole of the trading session and managed to close above it. Today it may try to come below its 9 period EMA levels allwoing Nifty to trade above below 5300 levels. **Today also Nifty failed to sustain above 5300 levels and traded below it for whole of the trading sessions. It managed to close around 5280 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



For two consecutive trading session Super Trend, is trading 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 nineteen 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 continue 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 Tuesday rise in Nifty (0.34 %) was registered with rise in Nifty March 12 futures open position (3.74 %) and fall in Nifty spot intraday volume (2.10 %). Nifty rise with rise in OI and fall in volume suggesting that the market is attracting late buyers and early shorts; market is vulnerable to a sharp correction buy likely that correction will develop creating a sell point for downtrend. Current rise of 0.34 % in Nifty was due to fresh long build up in Nifty March 12 series. **On intraday chart 5280 levels may continue to 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

VIPIND	BATAINDIA	HEXAWARE	IRB	JETAIRWAYS
TTKPRESTIGOFSS	PTC	TECHM	PATELENG	INDUSINDBK
INDIAINFO	TITAN	JPASSOCIAT	TATACOMM	IVRCLINFRA
PUNJLLOYD	DENABANK	ORIENTBANK	ARVIND	OIL
CROMPGREAV	ROLTA	UNIONBANK	CENTRALBK	IDBI
APOLLOTYRE	HCC	CHAMBLFERT	APIL	
KTKBANK	DIVISLAB	SINTEX	AUROPHARMA	RELCAPITAL
ULTRACEMCO	COREEDUTE	HINDZINC	ESSAROIL	
BGREENERGY	DHANBANK	SOBHA	CANBK	JINDALSTEL
MTNL	TATASTEEL	HAVELLS	YESBANK	SBIN
CENTURYTEX	CIPLA	VIDEOIND	NFTYMCAP50	KOTAKBANK
JPOWER	RUCHISOYA	SIEMENS	DCB	JSWISPAT
BAJAJHLDNG	UCOBANK	BANKNIFTY	GLAXO	CESC
VJAYABANK	COLPAL	LUPIN	BOMDYEING	BHEL
IOB	IDFC	RANBAXY	NTPC	JSWSTEEL
CUMMINSIND	PFC	FORTIS	IDEA	SESAGOA
MCLEODRUSS	ANDHRABANK	ABAN	BOSCHLTD	
WIPRO	NIFTY	CNXIT	IOC	CNXPSE
ESCORTS	CNXINFRA	DRREDDY		

Long Liquidation

MRF	TATACOFFEE	GODREJIND	TULIP	BHUSANSTL
EXIDEIND	BALRAMCHIN	BIOCON	PATNI	POLARIS
M&M	JISLJALEQS	HOTELEELA	BHARTIARTL	PANTALOONR
RENUKA	EDUCOMP	HCLTECH	TVSMOTOR	WELCORP
				ADANIPOWER

Short Covering

UNITECH	NMDC	MERCATOR	ONMOBILE	BRFL	PNB
SCI	TATAGLOBAL	SUNPHARMA	INDIACEM		
ABIRLANUVO	BFUTILITIE	HDIL	SREINFRA	SOUTHBANK	
IFCI	SRTRANSFIN	NCC	CAIRN	GMRINFRA	STRTECH
ALBK	FEDERALBNK	RCOM	NATIONALUM		
SYNDIBANK	BANKINDIA	GVPKIL	AMBUJACEM	ITC	
DLF	SAIL	PRAJIND	HDFCBANK	MRPL	TCS
IBREALEST	ABB	TATAPOWER	HDFC	GMDCLTD	
TTML	JSWENERGY	DABUR	HINDPETRO	SKUMARSYNF	
ORCHIDCHEM	BHARATFORG	FINANTECH	ALOKTEXT		
SUZLON	RELLANCE	DCHL	RECLTD	JINDALSAW	BAJAJHIND
HINDUNILVR	ADANIPTS	MAX	AREVAT&D		
ACC	STER	SUNTV	BEL	BANKBARODA	
GAIL	ICICIBANK	LITL			

Fresh Short

RELINFRA	TATACHEM	GESHIP	DISHTV	PETRONET	ONGC
ABGSHIP	DELTA CORP	HINDOILEXP	INFY	VOLTAS	RAYMOND
ZEEL	RPOWER	MARUTI	IGL	3INFOTECH	MPHASIS
GUJFLUORO	POWERGRID	HEROMOTOCO		OPTOCIRCU	HINDIANB
NHPC	LT	GSPL	NEVELILIG	GRASIM	AXISBANK
UNIPOS	BAJAJ-AUTO	BEML	JUBLFOOD	INDHOTEL	ASIANPAINT
HINDALCO	COALINDIA	MCDOWELL-N		EKC	ADANIEN
TATAMOTORS		TATAMTRDVR			

Performance Corner

Daily Calls Monitor

Short Nifty March 12 future @ 5285/5292 (spot) sl 5317 tat 5255/5237; may hold Nifty short position for 5214 sport levels
Short Maruti March 12 future @ 1350/1355 (spot) sl 1370 tat 1335/1317
Short SBI March 12 future @ 2161/2167 (spot) sl 2191 tat 2141/2109
Short LI March 12 future @ 1295/1302 (spot) sl 1317 tat 1280/1267

Buy Silver May 12 future @ 57100/57200 sl 56600 tat 57600/57900
Buy Gold April 12 future @ 27870/27830 sl 27750 tat 27950/28010

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.