

Daily Nifty Observer

Issue - 626

March 22, 2012

Nifty Outlook

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

Support

5350/5320/5290

Resistance

5370/5390/5420

Market Strength Indicators

14 days RSI - Up by 6.45 points at 52.73 levels

14 days SchRSI - Up by 36.92 points at 56.57 levels

Stochastic - Up by 15.24 points at 25.36 levels

TSI - Up by 0.43 points

Market Intensity Indicator

NFP - At premium of 29.55 from premium of 22.15 earlier

Advance - 1014

Decline - 437

Volatility - Up by 0.01 points at 0.20 levels from previous

Moving Average Indicator

20 days SMA - 5345.90

50 days SMA - 5264.80

200 days SMA - 5158.82

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 - Negative

US - Mixed

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5364.95 up by 1.70 % after up trading trading session with rise in volume which was below its 20 period SMA. It made a high of 5372.35 and low of 5256.00 levels in intraday. Nifty closed above 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 out from its over bought zone on intraday chart.

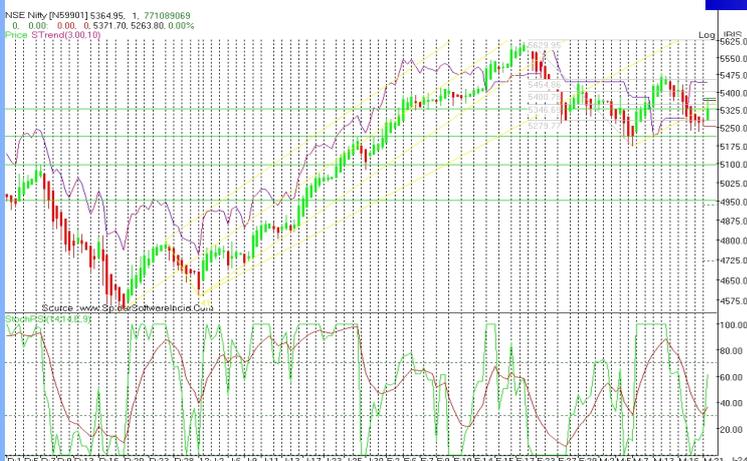
On daily chart 5350 levels will be an important levels to watch for intraday. Above 5350 it may move towards 5420 levels on intraday. Sustainability below it will force Nifty to move towards 5280 levels..

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 100 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 5370/5390 levels. **Today also Nifty closed above 5350 levels. 5370 levels on intraday will act as an important resistance levels with 5320 as support. Sustainability below 5370 levels will force Nifty to break 5320 levels to move towards 5280/5250 levels. Above it, Nifty may test 5420 levels.**

240 Minute Chart Analysis



For three 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 twenty 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 5350/5370 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 wednesday rise in Nifty (1.70 %) was registered with rise in Nifty March 12 futures open position (19.36 %) and rise in Nifty spot intraday volume (17.67 %). Nifty rise with rise in OI and rise in volume suggesting that the market is attracting larger numbers of trader willing to open positions from the long side and hold them. Traders are more confident that prices will continue to climb up. This scenario indicates for a bullish movement to continue. Current rise of 1.70 % in Nifty was due to fresh long build up in Nifty March 12 series. **On intraday chart 5350 levels will be an important levels to watch for Nifty. Sustainability below this level will force Nifty to travel towards 5280 levels or below it. Above it, Nifty may travel towards 5420 levels on intraday.**

Stocks Corner

Fresh Long

TTKPRESTIGCENTURYTEX	MRF	JIINFOTECH	HDIL
WELCORP	BGREENERGY	GODREJIND	RAYMOND
INDIACEM	JUBLFOOD	BATAINDIA	RELCAPITAL
IBREALEST	SUZLON	BOMDYEING	PFC
TECHM	SINTEX	BAJAJHIND	LICHSGFIN
ADANIEMT	RECLTD	JPASSOCIAT	ARVIND
BFUTILITIE	UNITECH	SKUMARSYNF	RANBAXY
LT	BALRAMCHIN	ESSAROIL	DCHL
HINDOILEXPORCHIDCHEM	PUNJILLOYD	DELTAACORP	MCLEODRUSS
GVKPIL	DLF	TATAMTRDVR	IFCI
IDFC	TATASTEEL	TTML	ALOKTEXT
DENABANK	SOUTHBANK	SAIL	TCS
MERCATOR	AXISBANK	ABAN	IDBI
PATELENG	SREINFRA	STRTECH	ALBK
EDUCOMP	ABIRLANUVO	PTC	PRAJIND
BEML	GUJFLUORO	BHARTIARTL	ESCORTS
BANKBARODA	INDIAINFO	APIL	MRPL
CNXINFRA	ICICIBANK	KTKBANK	BAJAJ-AUTO
PANTALOONR	LUPIN	CESC	ROLTA
NCC	AMBUJACEM	RPOWER	AREVAT&D
BANKNIFTY	ACC	NFTYMCAP50	SIEMENS
HOTELEELA	JSWISPAT	HAVELLS	SESAGOA
SUNTV	HDFCBANK	ZEL	BIOCON
POLARIS	HINDUNILVR	ADANIPOWER	BHUSANSTL
FEDERALBNK	TATAMOTORS	NIFTY	ORIENTBANK
CNXIT	NTPC	UNIPHOS	GAIL
APOLLOTYRE	BPCL	HINDPETRO	TATAGLOBAL
COALINDIA	DIVISLAB	TVSMOTOR	CNXNSE
INFY	EXIDEIND	RELIANCE	STER
SRTRANSFIN	TATACOFFEE	PATNI	NEVVILLIG
HEXAAWARE	OIL	IGL	BHARATFORG
DABUR	TATAPOWER	MARUTI	TULIP
NMDC	JINDALSTEL	BOSCHLTD	

Long Liquidation

DRREDDY	HEROMOTOCO	CUMMINSIND	SUNPHARMA
BAJAJHLONG	HINDZINC	CAIRN	OFSS

Short Covering

JSWSTEEL	RENUKA	MCDOWELL-N	IVRCLINFRA	LITL
DISHTV	RELINFRA	EKC	CROMPGREAV	INDIANB
ANDHIRABANK	IRB	UCOBANK	VIJAYABANK	
BHEL	VIPIND	BANKINDIA	INDHOTEL	DCB
SYNDIBANK	GESHIP	MTNL	YESBANK	GMDCLTD
HCC	GSPL	GLAXO	JETAIRWAYS	VOLTAS
M&M	RCOM	FINANTECH	PNB	NATIONALUM
INDUSINDBK	BEL	ASHOKLEY	CENTRALBK	MAX
CANBK	VIDEOIND	ASIANPAINT	IDFC	DHANBANK
JPOWER	ULTRACEMCO	GRASIM	ONMOBILE	SOBHA
POWERGRID	OPTOCIRCUIT	KOTAKBANK	FORTIS	SCI
CHAMBLFERT	PIRHEALTH	COLPAL	AUROPHARMA	MPHASIS
CIPLA	JSWENERGY	TATACHEM	RUCHISOYA	IOC
TATACOMM	COREEDUTEC			ITC

Fresh Short

HCLTECH	NHPC	PETRONET	ONGC	TITAN	WIPRO
ABGSHIP	JINDALSAW	ADANIPORTS		HINDALCO	

Performance Corner

Daily Calls Monitor

Short JindSteel March 12 future @ 574/576 (spot) sl 581
tgt 567

Buy BomDyeing @ 521 sl 515 tgt 529/534

Short Reliance March 12 future @ 755/758 (spot) sl 765
tgt 747/739; sl in
reliance intraday short call triggered

Short Nifty March 12 future @ 5320/5327 (spot) sl 5345 tgt
5290/5279

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