

Daily Nifty Observer

Issue - 629

March 30, 2012

Nifty Outlook

.....5210 levels will be important levels to watch for Nifty on intraday.....

Support

5170/5150/5120

Resistance

5190/5210/5250

Market Strength Indicators

14 days RSI - Down by 0.87 points at 42.73 levels

14 days SchRSI - Down by 4.81 points at 2.49 levels

Stochastic - Up by 6.5 points at 22.59 levels

TSI - Down by 1.45 points

Market Intensity Indicator

NFP - At discount of 1.85 from premium of 2.65 earlier

Advance - 833

Decline - 637

Volatility - Down by 0.01 points at 0.22 levels from previous

Moving Average Indicator

20 days SMA- 5296.56

50 days SMA - 5305.97

200 days SMA - 5149.66

Bollinger Band - Around Upper Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Negative

DII's Spot - Positive

F&O - Positive

Global Indices

Asian - Mixed

Europe - Down

US - Mixed

Spot Nifty Daily Chart Analysis

NSE Nifty [N59901] 5145.95, 5194.30, 5135.95, 5178.85, 875336448 -0.31%
Price Avg(5.20) Avg(5.50) Avg(5.200) Boll(5.20.2.00)



Spot Nifty closed at 5178.85 down by 0.31 % after ranging trading session with rise in volume which was above its 20 period SMA. It made a high of 5194.30 and low of 5135.95 levels in intraday.

Nifty closed below its 20 period, below its 50 periods and above its 200 periods SMA. Long term trend will remain bullish till Nifty is 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 5210 levels will continue to be an important levels to watch for intraday. Above 5210 it may move towards 5280 levels on intraday. Sustainability below it will force Nifty to move towards 5150 levels or below.

60 Minute Chart Analysis

NSE Nifty [N59901] 5178.85, 5542, 868500515
0. 0.00, 0.00, 0.5193.65, 5136.10, 0.00%
Price STrend(3.00.1.0) Crossover(0.00)



14 days Schotestic RSI (60 minutes chart) closed at 76.57 levels & traded across its 9 period EMA for whole of the trading session and managed to close above it. Today it may try to trade above its 9 period EMA levels allwoing Nifty to trade above below 5220/5250 levels.

Today Nifty breached 5150 levels but closed above it at 5178 levels. 5220/5250 levels on intraday will act as an important resistance levels with 5095 as support. Sustainability below 5250 levels will force Nifty to test 5095 levels or below it in days to come.

240 Minute Chart Analysis

NSE Nifty [N59901] 5178.85, 5542, 868500515
0. 0.00, 0.00, 0.5193.65, 5136.10, 0.00%



For eight 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 five 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 may find resistance at 5210 levels above which it may resist to sustain 5280 levels. 5095 levels will act as a support levels, breach of it will drag Nifty towards 4950 levels on 240 minutes candle.

Note on intraday Price,OI & Volume

On Thursday fall in Nifty (0.31 %) was registered with rise in Nifty March 12 futures open position (9.39 %) and rise in Nifty spot intraday volume (25.63 %).

Nifty fall with rise in OI and rise in volume suggesting that the downtrend is secure and that the trend may continue for a period of time. Current fall of 0.31 % in Nifty was due to fresh short build up in Nifty March 12 series.

On intraday chart 5210 levels will be an important levels to watch for Nifty. Sustainability below this level will force Nifty to travel towards 5150 levels or below it. Above it, Nifty may travel towards 5280 levels or above.

Stocks Corner

Fresh Long

IVRCLINFRA	RANBAXY	ADANIENT	ADANIPORTS	INDIAINFO
CENTURYTEX	BHARATFORG	ABB	YESBANK	
VOLTAS	BPLC	INDUSINDBK	DISHTV	IBREALEST
CUMMINSIND		ASIANPAINT	HEXAWARE	HIEROMOTOCO
MIRPL	PFC	JPASSOCIAT	APOLLOTYRE	RELCAPITAL
BFUTILITIE	COREEDUTE		PANTALOONR	PETRONET
TATAMTRDVR	WIPRO	ONGC	ULTRACEMCO	
GRASIM	ANDHRABANK	ABAN	BAJAJ-AUTO	HDPC
HCC	BHUSANSTL	SRTRANSFIN	HINDPETRO	PRAJIND
KOTAKBANK	FEDERALBNK	LUPIN	HINDOLEXP	
PTC	AXISBANK	ESSAROIL	SUNT	AUROPHARMA
HINDZINC	GAIL	DRREDDY	PIRHEALTH	OFSS
HCLTECH	3INFOTECH	TATAMOTORS	JPOWER	COALINDIA
BANKINDIA	CNXPSE	IDFC	OPTOCIRCUOI	DLF
SKUMARSYNF				

Long Liquidation

TULIP	GODREJIND	RELIANCE	AMBUJACEM	HAVELLS
M&M	JSWSTEEL	CANBK	POWERGRID	ICICIBANK
TATASTEEL	BOMDYEING	HDIL	COLPAL	SBIN
SINTEX	AREVAT&D	DENABANK	GLAXO	IDEA
TTKPRESTIGESHIP		TCS	JINDALSAW	BEML
GVKPIL	SUZLON	APIL	CESC	MERCATOR
MCLEODRUSS				JISLJALEQS

Short Covering

NCC	SOBHA	JINDALTEL	INDIANB	ZEEL	UNIONBANK
TITAN	DABUR	TATAPOWER		MCDOWELL-N	
ORCHIDCHEM	MARUTI	TATACHEM	TECHM	RAYMOND	
JSWENERGY	HOTELLEELA	ARVIND	IRB	JUBLFOOD	NTPC
PUNJLLOYD	DIVISLAB	GSPL	GMRINFRA	NHPC	

Fresh Short

NFTYMCAP50		ALBK	RELINFRA	ACC	RPOWER
BRFL	IFCI	PNB	EXIDEIND	NIFTY	BANKNIFTY
DCB	FINANTECH	INDHOTEL	ASHOKLEY	GUJFLUORO	NEYVELILIG
CHAMBLFERT		RECLTD	HINDALCO	HDFCBANK	TATACOFFEE
SEASOGA	STER	CNXINFRA	SYNDIBANK	ADANIPOWER	
LICHSGFIN	BATAINDIA	EDUCOMP	PATELENG	ITC	ORIENTBANK
HINDUNILVR		KTKBANK	TATACOMM	ALOKTEXT	GMCLTD
UNIPHOS	ROLTA	BAJAJHLDNG		MAX	CAIRN
CNXIT	BHIEL	IOB	TATAGLOBAL		UNITECH
SAIL	BALRAMCHIN		NMDC	BGRENERGY	BIOCON
RENUKA	BHARTIARTL		INFY	VIDEOIND	BOSCHLTD
ONMOBILE	CENTRALBK	LTL	STRTECH	BANKBARODA	
UCOBANK	VIPIND	SOUTHBANKLT		FORTIS	TVSMOTOR
POLARIS	RCOM	JETAIRWAYS		IOC	MRF
CROMPGREAV		MPHASIS	TTML	ABGSHIP	ABIRLANUVO
ESCORTS	SIEMENS	BAJAJHIND	DELTACORP	VIJAYABANK	
MTNL	RUCHISOYA	DCHL	IDBI	WELCORP	INDIACEM
JSWISPAT	SREINFRA	DHANBANK	EKC		

Performance Corner

Daily Calls Monitor

[Buy Nifty April 12 future @ 5153/5159 \(spot\) sl 5127 tgt 5184/5205; 1st tgt](#)
[Buy SBI April 12 future @ 2063/2070 \(spot\) sl 2044 tgt 2090/2111](#)
[Buy Hindalco @ 123.50 sl 121.70 tgt 125.20/126.70; 1st tgt](#)
[Buy Axis Bank @ 1111/1115 sl 1095 tgt 1132/1144; 1st tgt](#)
[Buy JSW Steel @ 701/705 sl 692 tgt 714/427](#)
[Buy Tata Steel @ 447/450 sl 443 tgt 455/459; 1st tgt](#)
[Donot carry any long intraday position, keep booking profits..](#)

[Buy Copper April 12 future @ 430.20/430.60 sl 428.50 tgt 433.10/435.50](#)
[Buy Crude April 12 future @ 5405/5411 sl 5387 tgt 5435/5454; sl triggered in crude intraday buy call](#)
[Buy Silver May 12 future @ 56450/56550 sl 56100 tgt 57050/57550](#)

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