

# Daily Nifty Observer

Issue - 638

April 13, 2012

## Nifty Outlook

.....5280 levels will be important levels for intraday.....

## Support

5270/5250/5210

## Resistance

5285/5320/5350

## Market Strength Indicators

14 days RSI - Up by 3.74 points at 49.49 levels

14 days SchRSI - Up by 31.16 points at 60.01 levels

Stochastic - Up by 12.02 points at 30.62 levels

TSI - Up by 0.38 points

## Market Intensity Indicator

NFP - At premium of 13.8 from premium of 24.5 earlier

Advance - 955

Decline - 498

Volatility - Down by 0.01 points at 0.17 levels from previous

## Moving Average Indicator

20 days SMA - 5282.17

50 days SMA - 5338.57

200 days SMA - 5146.01

Bollinger Band - Around Upper Band

## Other Indicators

Gold - Down

Crude - Down

FII's Spot - Negative

DII's Spot - Negative

F&O - Positive

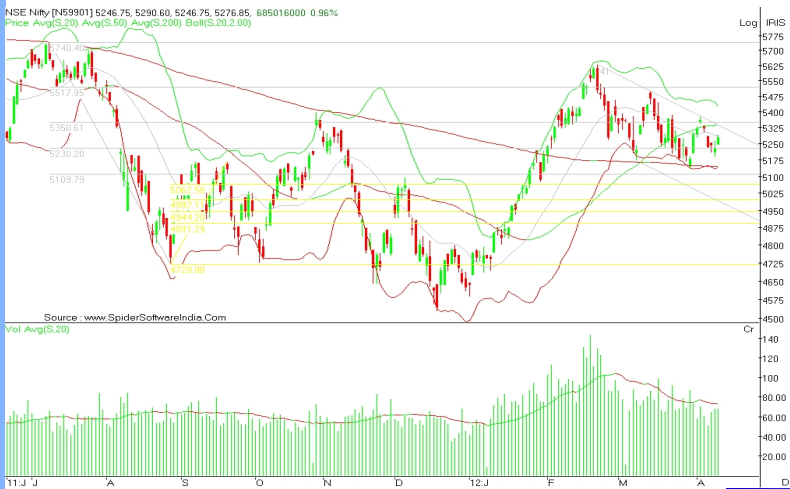
## Global Indices

Asian - Up

Europe - Up

US - Up

## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5276.85 up by 0.96 % after ranging trading session with fall in volume which was below its 20 period SMA. It made a high of 5290.60 and low of 5246.75 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 towards over sold zone on intraday chart.

**For Friday also, 5257 levels will be very crucial. Above it Nifty may try to break and sustain above 5280 levels and below it, Nifty may be forced to sustain below 5200 levels in coming trading sessions.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 85.67 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 allowing Nifty to trade below 5300 levels.

**Gap up opening and for whole trading sessions Nifty traded in a narrow band of 20 points. The band was of 5270 and 5290 levels. If tomorrow Nifty continues to trade above 5257 then it will open gate for above 5300 levels. Above 5257 Nifty may face stiff resistance at 5285 levels for intraday and below it 5230/5310 as important support.**

## 240 Minute Chart Analysis



Today was 2nd day for Nifty in bear zone after 4th day in bull zone for Super Trend, over 240 minutes Heikin Candle.

**Continuation of sustainability 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 thirty three 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).

**5280 levels will be very crucial resistance levels in short to mid term on 240 minutes Heikin Candle. Sustainability below it will only ensure for breach of 5200 levels in next few 240 minutes.**

## Note on Nifty Intraday Price,OI & Volume (11/04/2012)

On thursday rise in Nifty (0.95 %) was registered with fall in Nifty April 12 futures open position (6.02 %) and fall in Nifty spot intraday volume (0.04 %).

Nifty rise with fall in OI and volume suggesting that the market is running out of traders willing to open or hold an open long. Trades are liquidating both losing short position and closing winning long positions. A higher probability the market is set to retrace in price lower at some point forward.

Current rise of 0.95 % in Nifty was due to short covering in Nifty April 12 series.

**On intraday chart 5280/5290 levels will be crucial resistance levels to watch for Nifty. Continuation of sustainability above 5250 levels Nifty may move towards 5350 levels in days to come. Below 5250 levels, Nifty to find stiff support at 5210/5170 levels.**

## Stocks Corner

### Fresh Long

MAX	PATELENG	NCC	RENUKA	DCB	JINDALSTEL
APIL	NEYVELLIG	ORIENTBANK		OFSS	UNITECH
TULIP	DABUR	TTKPRESTIGCANBK		FINANTECH	JPOWER
RCOM	TVSMOTOR	BALRAMCHIN		WELCORP	ONMOBILE
AXISBANK	RANBAXY	BAJAJHIND	SBIN	MARUTI	CENTRALBK
DIVISLAB	FORTIS	BEML	SREINFRA		HEROMOTOCO
MRPL	VOLTAS	INDUSINDBK	ARVIND	INDIANB	SIEMENS
MTNL	AUROPHARMA		STRTECH	KTKBANK	SAIL
BANKBARODA		SRTRANSFIN	SOUTHBANK	TECHM	
CUMMINSIND		ALBK	TATAMTRDVR		TATACHEM
IOB	IFCI	PNB	BANKINDIA	MCLEODRUSS	
HINDUNILVR		IDBI	LICHSGFIN	JSWISPAT	GESHIP
HINDPETRO	BHUSANSTL	HDFCBANK	FEDERALBNK		NMDC
ADANIPTS		ANDHIRABANK		VIDEOIND	CIPLA
ASIANPAINT	COREEDUTEC		AREVAT&D	BAJAJ-AUTO	NTPC
CROMPGREAV					

### Long Liquidation

DELTACORP	COLPAL	BATAINDIA	OIL	BRFL	BOSCHLTD
RUCHISOYA	ULTRACEMCO		NHPC	CHAMBLFERT	BEL
JISLJALEQS	PANTALOONR		UNIONBANK	RECLTD	BOMDYEING
IBREALEST	ABGSHIP	RAYMOND	BGREENERGY	HINDZINC	LUPIN
CNXIT	TITAN	WIPRO	POLARIS	MCDOWELL-N	
GODREJIND	DRREDDY	IGL			

### Short Covering

IVRCLINFRA	STER	INDIAINFO	MERCATOR	ACC	HINDALCO
DENABANK	SESAGOA	DCHL	BHEL	SKUMARSYNF	
PRAJIND	TATAGLOBAL		PTC	SCI	GSPL
ASHOKLEY	ITC	APOLLOTYRE		VIJAYABANK	
SINTEX	IDFC	JSWSTEEL	UCOBANK	ORCHIDCHEM	
NATIONALUM		INDIACEM	IRB	BANKNIFTY	TATACOMM
RELIANCE	EXIDEIND	ICICIBANK	CENTURYTEX		HINDOILEXP
KOTAKBANK		ABB	AMBUJACEM		TATASTEEL
SYNDIBANK	BFUTILITIE	GVKPIL	HEXAWARE	BPCL	MPHASIS
GAIL	INDHOTEL	NFTYMCAP50		SOBHA	HCC
BIOCON	ESCORTS	TATAMOTORS		ROLTA	NIFTY
HCLTECH	JPASSOCIAT	TATAPOWER		GMRINFRA	PFC
ESSAROIL	VIPIND	LITL	HDFC	CNXINFRA	ADANIENT
ABAN	PIRHEALTH	SUNTV	TATACOFFEE		IOC
ADANIPOWER		TTML	HAVELLS	COALINDIA	
BHARTIARTL		JSWENERGY	LT	GRASIM	PETRONET
RELINFRA	EDUCOMP	ABIRLANUVO		EKC	SUZLON
PATNI	CNXPSE	JINDALSAW	RELCAPITAL		DHANBANK
GUJFLUORO	3IINFOTECH	PUNJILLOYD	ALOKTEXT	M&M	MRF
BHARATFORG		POWERGRID	UNIPIHOS	BAJAJILDNG	
OPTOCIRCUIT	HOTELEELA				

### Fresh Short

GMDCLTD	DISHTV	RPOWER	TCS	GLAXO	ZEEL
SUNPHARMACESC		DLF	IDEA	ONGC	YESBANK
JUBLFOOD	INFY	CAIRN	JETAIRWAYS		HDIL

## Performance Corner

### Daily Calls Monitor

**Short SBI April 12 future @ 2195/2200 (spot) sl 2220 tgt 2175/2152; sl triggered in SBI intraday short call**

**Short Infy April 12 future @ 2793/2799 (spot) sl 2821 tgt 2767/2751**

**Short Nifty April 12 future @ 5277/5283 (spot) sl 5309 tgt 5254/5237**

**Short TCS April 12 future @ 1138/1143 (spot) sl 1154 tgt 1125/1113**

**Short DLF April 12 future @ 199.50 (spot) sl 201.50 tgt 196/194.50**

**Short Reliance April 12 future @ 743/745 (spot) sl 751 tgt 737**

**Short LT April 12 future @ 1295 (spot) sl 1305 tgt 1282**

**Short Copper April 12 future @ 417.70/418.20 sl 420.20 tgt 415.90/414.20; sl triggered in copper intraday short call**

**Short Gold June 12 future @ 28544/28575 sl 28640 tgt 28450/28390; sl**

**Short Silver May 12 future @ 55980/56080 sl 55450 tgt 55500/55250; sl**

**Short Crude April 12 future @ 5297/5305 sl 5327 tgt 5270/5250; sl**

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