

Daily Nifty Observer

Issue - 640

April 17, 2012

Nifty Outlook

.....5230 levels will continue to be important levels for intraday.....

Support

5230/5257/5280

Resistance

5210/5190/5170

Market Strength Indicators

14 days RSI - Up by 1.46 points at 46.32 levels

14 days SchRSI - Up by 12.15 points at 33.64 levels

Stochastic - Up by 6.9 points at 38.45 levels

TSI - Down by 0.43 points

Market Intensity Indicator

NFP - At premium of 22.25 from premium of 13.65 earlier

Advance - 837

Decline - 627

Volatility - Unchanged at 0.18 levels from previous

Moving Average Indicator

20 days SMA- 5261.63

50 days SMA - 5338.54

200 days SMA - 5144.23

Bollinger Band - Around Lower Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Negative

DII's Spot - Positive

F&O - Negative

Global Indices

Asian - Mixed

Europe - Mixed

US - Mixed

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5226.20 up by 0.36 % after ranging trading session with fall in volume which was below its 20 period SMA. It made a high of 5233.50 and low of 5183.50 levels in intraday.

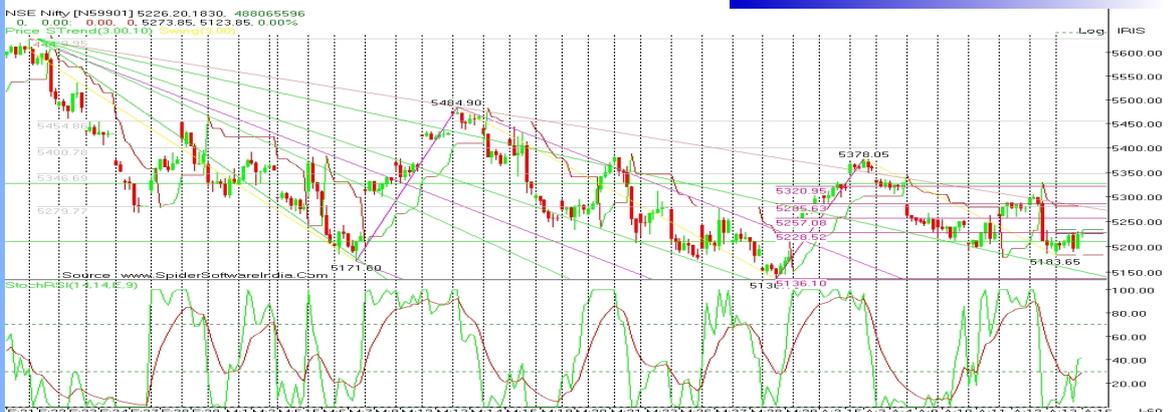
Nifty closed below its 20 period, below its 50 periods and above its 200 periods SMA. Long term trend will remain bullish till Nifty is trading above its 200 days SMA.

Momentum oscillator is indicating that Nifty is moving towards over sold zone on intraday chart.

For tuesday also, 5230 levels will be very crucial. Sustainability below it will force Nifty towards 5150 levels or below.

Above it Nifty to find stiff resistance at 5257/5280 levels on intraday.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 42.12 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 around its 9 period EMA levels allowing Nifty to trade below 5257/5280 levels.

Nifty for whole of trading sessions consolidated above 5200 levels in a narrow band of 20 points. For Tuesday continuation of sustainability below 5230 levels will be necessary for Nifty to test 5150 levels or below. Above 5230 levels Nifty may resist at 5257/5280 levels.

240 Minute Chart Analysis



Today was 4th 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 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).

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 (13/04/2012)

On monday rise in Nifty (0.36 %) was registered with fall in Nifty April 12 futures open position (26.03 %) and fall in Nifty spot intraday volume (24.0 %).

Nifty rise with fall in OI and fall in 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 0.36 % in Nifty was due to short covering in Nifty April 12 series.

On intraday chart 5230 levels will continue to act as resistance levels to intraday. Continuation of sustainability below 5230 levels Nifty will be forced to move towards 5150 levels or below in days to come. Above 5230 levels, Nifty to find stiff support at 5257/5280 levels.

Stocks Corner

Fresh Long

AUROPHARMA	TTKPRESTIGDENABANK	HAVELLS
TATAMOTORS	INDUSINDBK	SOUTHANK TATACHEM
DABUR	PNB	SINTEX
GMRINFRA	YESBANK	FEDERALBNK
LITL	DHANBANK	IDFC
IBREALEST	HDFCBANK	PATNI
		DCHL
		DRREDDY
		CAIRN
		BANKBARODA
		BHARATFORG
		IFCI
		ABGSHIP
		TECHM
		SAIL

Long Liquidation

CNXPSE	INDIACEM	GAIL	POWERGRID	JINDALSAW	ASHOKLEY
CHAMBLFERT		GUJFLURO	SUZLON	RPOWER	NHPC
RELIANCE	CIPLA	CNXIT	ABB	OPTOCIRCUIGMDCLTD	
HCC	HINDALCO	EKC	OIL	ONGC	STER
BHUSANSTL	SESAGOA	SUNTV	NTPC	SRTRANSFIN	ADANI
BEML	SCI	M&M	HINDZINC	HINDUNILVR	
BRFL	BALRAMCHIN		WELCORP	RELCAPITAL	
GRASIM	SUNPHARMAM	CLEODRUSS		UNIONBANK	NCC
INFY	ULTRACEMCO		IDEA		

Short Covering

HEXAWARE	HDIL	SREINFRA	UCOBANK	TATAMTRDVR
DCB	PATELENG	ALBK	SYNDIBANK	IDBI
JPASSOCIAT	INDIAINFO	AXISBANK	FORTIS	BATAINDIA
VJAYABANK		MERCATOR	APIL	KTKBANK
GODREJIND	POLARIS	SBIN	TVSMOTOR	VIPIND
IOB	IGL	BAJAJHIND	ARVIND	ITC
ANDHRABANK		JETAIRWAYS		ORIENTBANK
CANBK	JSWSTEEL	ABIRLANUVO		EDUCOMP
JSWENERGY	SIEMENS	RECLTD	DELTACORP	LT
MARUTI	TATAGLOBAL		INDHOTEL	ORCHIDCHEM
STRTECH	ROLTA	RANBAXY	PANTALOONR	PETRONET
ESSAROIL	MAX	BGREENERGY	BANKNIFTY	COLPAL
GVKPIL	TATASTEEL	JUBLFOOD	BOSCHLTD	RAYMOND
MCDOWELL-N		SKUMARSYNF		BIOCON
COREEDUTC		CENTURYTEX		RENUKA
MRF	BHEL	BOMDYEING	JSWSPAT	OFSS
NATIONALUM		NMDC	JINDALSTEL	BFUTILITIE
DIVISLAB	ONMOBILE	PRAJIND	DLF	PFC
HEROMOTOCO		ADANIPOWER		LUPIN
APOLLOTYRE		NFTYMCAP50		INDIANB
ADANIENT	TATACOFFEE		KOTAKBANK	NEVELLIG
WIPRO	SOBHA	IOC	TULIP	NIFTY
HINDOILEXPALOKTEXT		BAJAJHLDNG		JPOWER
VOLTAS	TATACOMM	ESCORTS	ZEE	CNXINFRA
CUMMINSIND		FINANTECH	VIDEOIND	BPCL
COALINDIA	MPHASIS	MTNL	RCOM	3HNFOTECH

Fresh Short

TATAPOWER	HDFC	TITAN	JISLJALEQS	GLAXO
RUCHISOYA	CROMPGREAV	UNIPIHOS	EXIDEIND	ACC
PIRHEALTH	BHARTIARTL	CESC	HOTELEELA	AMBUJACEM
GESHIP	IVRCLINFRA	GSPL		

Performance Corner

Daily Calls Monitor

Short Reliance April 12 future @ 740/744 (spot) sl 749 tat 732/724
Short SBI April 12 future @ 5380/5387 (spot) sl 5410 tat 5345/5320
Correction - Short Infy April 12 future @ 2380/2387 (spot) sl 2410 tat 2345/2320
Short LT April 12 future @ 1283/1285 (spot) sl 1294 tat 1268/1249; sl triggered of LT intraday short call
Short M&M April 12 future @ 684/686 (spot) sl 692 tat 678/671
Short SBI April 12 future @ 2240/2245 (spot) sl 2262 tat 2240/2215
Correction - Short SBI April 12 future @ 2240/2245 (spot) sl 2262 tat 2230/2215; may hold SBI intraday short for 2192
Short Nifty April 12 future @ 5221/5228 (spot) sl 5257 tat 5192/5177
Short Yes Bank April 12 future @ 368.50 (spot) sl 371.50 tat 364
May Short Reliance April 12 future again @ 748/750 (spot) sl 756 tat 739/732; sl of earlier intraday short call triggered
Short Relintra April 12 future @ 542/543 (spot) sl 549 tat 535/527

Short Copper April 12 future @ 409.00/409.50 sl 411.00 tat 407.00/404.50; sl triggered in copper intraday short call
Short Silver May 12 future @ 55500/55600 sl 56100 tat 54900/54500; sl triggered in silver intraday short call
Short Crude April 12 future @ 5291/5297 sl 5314 tat 5274/5259; sl
May Short Copper April 12 future again @ 412.50 sl 414.20 tat 409.50/407.00; sl of earlier intraday short in copper triggered
May Short Silver May 12 again @ 55850/55950 sl 56450 tat 55300/54900; sl of previous intraday short call triggered
Short Natural Gas April 12 future @ 104.00/104.40 sl 105.40 tat 102.50/101

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