

Daily Nifty Observer

Issue - 642

April 19, 2012

Nifty Outlook

.....Nifty may continue to resist 5320 levels on intraday.....

Support

5280/5250/5230

Resistance

5320/5340/5370

Market Strength Indicators

14 days RSI - Up by 0.74 points at 51.79 levels

14 days SchRSI - Up by 6.41 points at 78.37 levels

Stochastic - Up by 19.06 points at 65.53 levels

TSI - Up by 1.04 points

Market Intensity Indicator

NFP - At premium of 22.7 from premium of 29.9 earlier

Advance - 850

Decline - 638

Volatility - Unchanged at 0.15 levels from previous

Moving Average Indicator

20 days SMA- 5262.37

50 days SMA - 5338.42

200 days SMA - 5141.81

Bollinger Band - Around Lower Band

Other Indicators

Gold - Up

Crude - Up

FII's Spot - Positive

DII's Spot - Positive

F&O - Positive

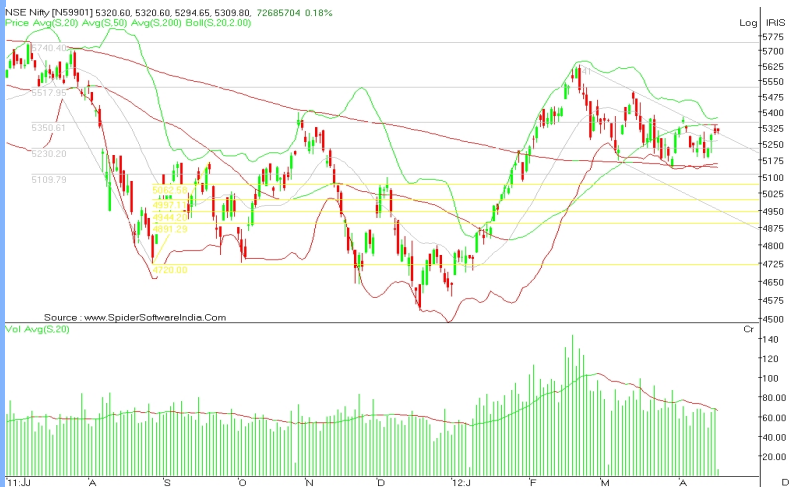
Global Indices

Asian - Mixed

Europe - Down

US - Down

Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5300.00 up by 0.19 % after ranging but down trending trading session with rise in volume which was below its 20 period SMA. It made a high of 5342.00 and low of 5293.45 levels in intraday.

Nifty closed above 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 thursday 5320 levels will be very crucial. Sustainability below it will only force Nifty to breach 5280 levels to move towards 5250/5230 levels. Above it Nifty to find stiff resistance at 5340 levels on intraday.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 46.27 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. Today it may try to trade below its 9 period EMA levels allowing Nifty to trade below 5320/5340 levels.

Today after gap up opening, Nifty filled whole of the gap in rest of trading sessions and closed at 5300 levels. For thursday on upside 5320 levels will act as an important resistance levels while 5280 levels on downside will provide support to Nifty for intraday. If Nifty manages to trade below 5320 levels then probability to breach 5280 levels will grow stronger. Below 5280 levels, Nifty may test 5250/5230 levels.

240 Minute Chart Analysis



Today was 5th 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 six 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 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 (18/04/2012)

On wednesday rise in Nifty (0.19 %) was registered with fall in Nifty April 12 futures open position (3.45 %) and rise in Nifty spot intraday volume (5.78 %).

Nifty rise with fall in OI and rise in volume suggesting that the market has a lot of traders initiating from both sides but larger traders may be liquidating into the higher prices. The market may be vulnerable to larger price swings as shorter-timeframe traders attempt to trade from both sides of the market but liquidating before end-of-day. Often signals of a market turn near-term or continued volatility. More common at significant tops (or bottoms). Current rise of 0.19 % in Nifty was due to fresh long build up in Nifty April 12 series.

On intraday chart 5320 levels will act as a strong resistance levels for intraday above which it has resistance at 5340/5350 levels. Only sustainability below 5280 levels on intraday will allow Nifty to move towards 5230 levels or below.

Stocks Corner

Fresh Long

BHUSANSTL	GVKPIL	SUNTV	NCC	IGL	GSPL
AMBUJACEM		ASHOKLEY	HCLTECH	TATAMOTORS	
CESC	TATACOMM	BAJAJ-AUTO	IOC	TATAPOWER	
CNXNSE	SOBHA	BFUTILITIE	APOLLOTYRE	OPTOCIRCUI	
SIEMENS	HINDALCO	ESCORTS	RENUKA	TATACOFFEE	
TITAN	CNXINFRA	INDIACEM	MCDOWELL-N	BPC	
POLARIS	S&P500	ORCHIDCHEM		JINDALSTEL	DJIA
CROMPGREAV		BEL	JUBLFOOD	ADANIEN	JSWSTEEL
DIVISLAB	GMRINFRA	BAJAJHLDNG		CNXIT	BANKNIFTY
IFTYMCAP50		DISHTV	TATASTEEL	MARUTI	
NATIONALUM		EDUCOMP	OIL	JSWENERGY	TCS
ADANIPOWER		MPHASIS	GAIL	LITL	SAIL
JINDALSAW	ESSAROIL	EKC	TECHM	JSWSPAT	PIRHEALTH
TULIP	DRREDDY	INDHOTEL	RELIANCE	GUJFLUORO	PFC
SCI	TATAGLOBAL		STRTECH	SRTTRANSFIN	

Long Liquidation

CIPLA	TVSMOTOR	IBREALEST	ORIENTBANK	HEXAWARE
MAX	ABGSHIP	LUPIN	ALOKTEXT	BHARTIARTL
RAYMOND	BANKBARODA		NEYVELLIG	ABB
YESBANK	UNIPIOS	KOTAKBANK		UNIONBANK
JPASSOCIAT	ALBK	HDFC	ASIANPAINT	PNB
ARVIND	SBIN	COALINDIA	TTKPRESTIGL	MRPL
FORTIS	CUMMINSIND		BOMDYEING	PUNJLLOYD
HDIL	KTKBANK	NMDC	IOB	FINANTECH
CENTRALBK	SKUMARSYNF		RELINFRA	SYNDIBANK
VIJAYABANK		UCOBANK	CANBK	APIL
OFSS	AXISBANK	ANDHRABANK		DELTAACORP
IDBI	UNITECH	VOLTAS	BOSCHLTD	SREINFRA
JETAIRWAYS		DHANBANK	IDFC	DCB
JPPOWER	HINDOILEXP	DLF	VIPIND	ONMOBILE
RELCAPITAL		PANTALOONR		RCOM

Short Covering

TATAMTRDVR	ACC	CAIRN	PATELENG	MRF
SUNPHARMAGLAXO	BHARATFORG		WIPRO	HDFCBANK
ULTRACEMCO	GESHIP	AUROPHARMA		HINDPETRO
M&M	ONGC	HEROMOTOCO	STER	INDUSINDBK
SESAGOA	WELCORP	NHPC	CHAMBLFERT	HCC
INDIAINFO	BEML	TATACHEM	DABUR	COLPAL
IRB	NTPC	BATAINDIA	POWERGRID	MERCATOR
HINDUNILVR		COREEUTECH	PATNI	GRASIM
ROLTA	ADANIPOWER		GMDCLTD	RANBAXY
CENTURYTEX		BAJAJHIND	RECLTD	

Fresh Short

PRAJIND	BIOCON	VIDEOIND	PETRONET	HAVELLS	HINDZINC
ABAN	GODREJIND	INFY	INDIANB	JISLJALEQS	BRFL
IFCI	BHEL	SUZLON	MCLEODRUSS		JHNFOTECH
RUCHISOYA	FEDERALBNK		PTC	ZEEL	ITC
ABIRLANUVO		BALRAMCHIN		LICHSGFIN	AREVAT&D
IDEA	EXIDEIND	IVRCLINFRA			

Performance Corner

Daily Calls Monitor

Short Nifty April 12 future @ 5330 (spot) sl 5341 tat 5307/5290; may hold intraday short in nifty for 5274 (spot) levels
Short LT April 12 future @ 1340 (spot) sl 1352 tat 1327/1319
Buy TTK Prestige @ 3510 sl 3485 tat 3550; sl triggered
Short DLF April 12 future @ 204.50 (spot) sl 205.50 tat 202.80/200.50; 1st tat;
Short Reliance April 12 future @ 750 (spot) sl 755 tat 744/739
Short SBI April 12 future @ 2315/2320 (spot) sl 2339 tat 2292/2279

Short Copper April 12 future @ 416.70/417.30 sl 419.20 tat 414.30/412.90
Short Nickel April 12 future @ 919.70/920.50 sl 925.50 tat 914/909; sl triggered
Short Silver May 12 future @ 56050/56150 sl 56550 tat 55500/55200

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