

Daily Nifty Observer

Issue - 678

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Nifty Outlook

....5000 levels will be very crucial level for friday with 5067 levels as intraday resistance....

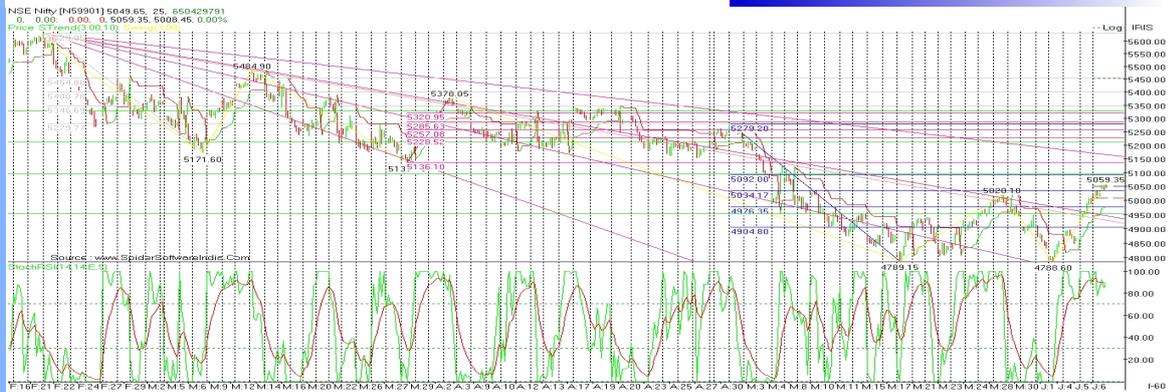
Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5049.65 up 1.05 % after up trending trading session with fall in volume which was above its 20 period SMA. It made a high of 5059.65 and low of 5007.75 levels in intraday. Nifty closed above its 20 period, below its 50 periods and even below its 200 period SMA. SHORT TERM TREND WILL REMAIN BEARISH AS NIFTY CLOSED BELOW ITS 200 DAYS SMA ON MONDAY (07/05/2012). Momentum oscillator is indicating that Nifty is trading around its over sold zone on intraday chart.

Short to mid term bull phase will confirm after sustainability above 5067 levels. For friday 5000 levels will be very crucial. If Nifty manages to close above it tomorrow, it will increase probability for 5250/5320 levels next week.

60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 88.02 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. On friday it may try to come below its 9 period EMA levels allowing Nifty to trade below 5080/5090 levels.

With a gap up opening, Nifty tested 5050 levels but failed sustain above it. Also it failed to fill up the intraday gap. For friday, sustainability above 5000 levels will be very crucial for days to come. For intraday 5067 levels will be immediate resistance while 4980 levels as intraday support below 5000 levels.

240 Minute Chart Analysis



After 3 day for Nifty in bear zone, since two days it moved in bull zone and closed above Super Trend, over 240 minutes Heikin Candle.

Today Nifty closed above 5000 levels.

Nifty for 2nd day closed above its 3rd speed line and moved towards 4th speed line on intraday. Speed line is drawn from the high of 5629.95 (22/02/12) and low of 5136.10 (29/03/12).

In next few 240 minute Heikin candle Nifty have to give closing above 3rd speed line to move towards 4rd speed line (around 5150 levels). If it continues closing below 3rd speed line then it will increase probability to slide towards 2nd speed line (around 4800 levels).

Note on Nifty Intraday Price,OI & Volume (07/06/2012)

On thursday rise in Nifty (1.05 %) was registered with fall in Nifty June 12 futures open position (1.35 %) and fall in Nifty spot intraday volume (5.59 %).

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 1.05 % in Nifty was due to short covering in Nifty June 12 series.

For friday, 5000 levels will be trend setting levels for next week. If nifty manages to trade above it on friday it will be indicative for more up move towards 5250 levels for next week.

Support

5020/4990/4970

Resistance

5050/5070/5090

Market Strength Indicators

14 days RSI - Up by 4.13 points at 56.06 levels

14 days SchRSI - Unchanged at 100 levels

Stochastic - Up by 24.16 points at 80.8 levels

TSI - Up by 3.27 points

Market Intensity Indicator

NFP - At discount of 20.3 from discount of 18.5 earlier

Advance - 846

Decline - 585

Volatility - Down by 0.02 points at 0.19 levels from previous

Moving Average Indicator

20 days SMA - 4914.70

50 days SMA - 5092.43

200 days SMA - 5056.07

Bollinger Band - Trading around Upper Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Stocks Corner

Fresh Long

DELTACORP	INDIAINFO	POLARIS	RELCAPITAL	TTKPRESTIG
RENUKA	BAJAJHIND	ONMOBILE	HINDOILEXPZEEL	VOLTAS
STER	SUZLON	AXISBANK	JPASSOCIAT JSWSTEEL	HDIL
HDFCBANK	SKUMARSYNF	GESHIP	DLF	SESAGOA
BEL	PUNJLLOYD	PAATELENG	SREINFRA	RELINFRA
IBREALEST	CAIRN	IFCI	CHAMBLFERT	INDUSINDBK
RPOWER	EXIDEIND	TATAMTRDVR	M&M	
PANTALOONR	YESBANK	MRPL	STRTECH	ROLTA
CENTURYTEX	VIPIND	TTML	JISLJALEQS	HEXAWARE
OFS	BHUSANSTL	GVKPIL	INFY	NTPC
JSWENERGY	SOBHA	RAYMOND	DIVISLAB	TATAGLOBAL
ONGC	JUBLFOOD	OPTOCIRCUITFORTIS	RELIANCE	SUNPHARMA
MTNL	BAJAJHLDNG	IOB	TATASTEEL	GLAXO
BAJAJ-AUTO				

Long Liquidation

TATACOFFEE	INDIANB	OIL	INDHOTEL	FEDERALBNK
NMDC	ADANIENT	ACC	CIPLA	DCB
JPOWER	VIDEOIND	TECHM	MCLEODRUSS	KOTAKBANK
GODREJIND	NHPC	HCLTECH	BOSCHLTD	IGL
PIRHEALTH	KTKBANK	APOLLOTYRE		LUPIN
BPL	GUJFLUORO	CUMMINSIND		ULTRACEMCO
GRASIM	WELCORP	ORIENTBANK		ABGSHIP
TITAN	DABUR	GSPL	JSWISPAT	TCS
SOUTHBANK	BHARATFORG	PETRONET	IRB	AMBUJACEM
				RANBAXY
				POWERGRID
				TATACOMM

Short Covering

IVRCLINFRA	BALRAMCHIN	NCC	CROMPGREAV
MARUTI	MCDOWELL-N	PFC	BOMDYEINGUNIONBANK
ASHOKLEY	HEROMOTOCO	CENTRALBK	BATAINDIA
EDUCOMP	BANKNIFTY	JINDALSTEL	BFUTILITIE
COREEEDUTEC	BANKINDIA	JETAIRWAYS	LITL
ORCHIDCHEM	BHARTIARTL	PTC	UNITECH
IDEA	BHEL	RECLTD	CNXINFRA
NIFTY	DISHTV	ABAN	COALINDIA
NFTYMCAP50	TATACHEM	ADANIPOWER	UCOBANK
IDFC	PRAJIND	HDFC	MAX
TATAMOTORS	ARVIND	CEC	BGREENERGYRUCHISOYA
ALOKTEXT	VJAYABANK	SUNTV	AUROPHARMA
ITC	ADANIAPORTS	ABB	GMRINFRA
ASIANPAINT	ALBK	FINANTECH	COLPAL
MRF	SIEMENS	ESCORTS	SBIN
JINDALSAW	SAIL	HAVELLS	HCC
BRFL	BIOCON	APIL	DRREDDY
BANKBARODA			GMDCLTD
			DENABANK

Fresh Short

HINDZINC	INDIACEM	PNB	HINDALCO	ANDHIRABANK	
BEML	UNIPIOS	NAGAROIL	TVSMOTOR	ABIRLANUVO	IOC
HINDPETRO	GAIL	WIPRO			

Performance Corner

Daily Calls Monitor

[Buy Sesa Goa @ 180/179 sl 177 tgt 183/184](#)
[Buy tata steel @ 406/408 sl 403 tgt 412](#)
[Buy Nifty June 12 future @ 4943/4950 \(spot\) sl 4920 tgt 4970/4994](#)
[Buy Bank Nifty June 12 future @ 9555/9575 sl 9450 tgt 9690/9750](#)
[Buy ICICI Bank @ 802/804 sl 795 tgt 814](#)
[Buy Jindalstel @ 429/430 sl 425 tgt 435/440](#)
[Buy Jubilant food @ 1070/1080 sl 1055 tgt 1210/1237](#)
[Buy SBI @ 2120/2127 sl 2105 tgt 2154/2170](#)
[Buy LT @ 1235/1240 sl 1220 tgt 1270/1287](#)
[Buy Reliance @ 707/709 sl 701 tgt 717/724](#)
[Buy Nifty June 12 future again @ 4977/4985 sl 4950 tgt 5020; 2nd tgt in earlier intraday buy call in nifty achieved](#)

[Buy Silver 55050/55150 sl 54700 tgt 55700/55900](#)
[Buy Copper June 12 future @ 410/411 sl 407.90 tgt 414.50/417.00](#)
[Buy Crude June 12 future @ 4740/4747 sl 4720 tgt 4777; sl triggered in crude intraday buy call](#)
[Buy Gold August 12 future in the range of 30190/30240 sl 30110 tgt 30400/30520](#)
[May buy silver July 12 future again @ 55700/55800 sl 55300 tgt 56200/56450; 2nd tgt of earlier intraday buy call in silver achieved](#)
[May buy crude June 12 future again @ 4715/4723 sl 4697 tgt 4750/4777; sl of earlier intraday buy call in crude triggered](#)

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