

# Daily Nifty Observer

Issue - 684

June 19, 2012

## Nifty Outlook

....5020/4990 to give intraday support to nifty on tuesday ....

## Support

5050/5020/4990

## Resistance

5080/5120/5150

## Market Strength Indicators

14 days RSI - Down by 6.97 points at 53.29 levels

14 days Schotestic RSI - Down by 27.24 points at 69.58 levels

Stochastic - Down by 20.94 points at 51.06 levels

TSI - Up by 0.17 points

## Market Intensity Indicator

NFP - At discount of 5.45 from premium of 8.65 earlier

Advance - 431

Decline - 1023

Volatility - Up by 0.02 points at 0.20 levels from previous

## Moving Average Indicator

20 days SMA - 4980.32

50 days SMA - 5066.73

200 days SMA - 5072.71

Bollinger Band - Trading around Upper Band

## Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

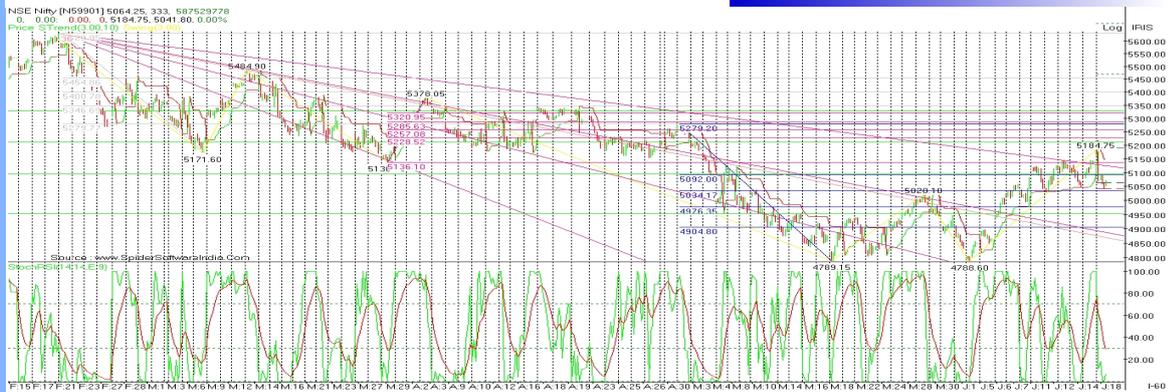
## Spot Nifty Daily Chart Analysis



Spot Nifty closed at 5064.25 down 1.46 % after down trending trading session with rise in volume which was below its 20 period SMA. It made a high of 5190.20 and low of 5041.70 levels in intraday. Nifty closed above its 20 period, below its 50 periods and below its 200 periods SMA. Momentum oscillator is indicating that Nifty is trading around its over bought zone on intraday chart.

**After trading in short term bear zone for almost 24 trading days Nifty since eight trading sessions is in bull zone. If next week Nifty manages to give closing above its 20 period SMA, it will be indicative for short to mid term bull phase. On tuesday 5020/4990 levels will act as crucial support zone, continuation of trading above it will open for 5100 levels or above.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 6.83 levels & traded across its 9 period EMA for whole of the trading session and managed to close below it. On tuesday it may try to come above its 9 period EMA levels allowing Nifty to support strongly around 5020 levels.

Nifty today failed to sustain 5180 resistance levels and closed below important intraday support of 5080 levels. For tuesday 5020 will be immediate support below 5050 levels. Sustainability above 5020 levels will increase probability to retest 5100 levels or above. 4990 levels will act as intraday support for nifty on tuesday.

## 240 Minute Chart Analysis



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

Today Nifty closed below 5100 levels.

Nifty today failed to sustain above 4th speed line and closed below it. 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 or above 4rd speed line (around 5150 levels). Only closing below 3rd speed line will increases probability to slide towards 2st speed line (around 4800 levels).**

## Note on Nifty Intraday Price,OI & Volume (18/06/2012)

On monday fall in Nifty (1.46 %) was registered with rise in Nifty June 12 futures open position (5.26 %) and rise in Nifty spot intraday volume (12.49 %).

Nifty fall with rise in OI and volume suggesting that the downtrend is secure and that the trend may continue for a period of time.

Current fall of 1.46 % in Nifty was due to fresh short build up in Nifty June 12 series.

**If short covering initiates, in shorts build up on monday, will allow Nifty to move towards and above 5100 levels again. If fresh short build up continues, it will keep nifty trade below 5100 levels with 4990 levels as crucial intraday support.**

## Stocks Corner

### Fresh Long

ABAN	SOBHA	TATASTEEL	CUMMINSIND	EDUCOMP
INDIAINFO	TITAN	CESC	ROLTA	GMRINFRA
PANTALOONR		ADANI PORTS	UNIPHOS	
TATACOFFEE	PETRONET	VOLTAS	BEL	INDHOTEL

### Long Liquidation

ABIRLANUVO	LT	HEROMOTOCO	BEML
NMDC	BPCL	ZEEL	ASIANPAINT SAIL
NTPC	JINDALSAW	BHARTIARTL	LICHSGFIN
GMDCLTD	IGL	TTKPRESTIGONMOBILE	CIPLA
FINANTECH	ONGC	GUJFLURO	CHAMBLFERT
RUCHISOYA	MCLEODRUSS	HDFC	RANBAXY
INDIACEM	MARUTI	COREEUTEC	HAVELLS
JSWENERGY	AMBUJACEM	TATAPOWER	
CROMPGREAV	NAGAROIL	TATAMTRDVR	ITC
SUZLON	GESHIP	TATACOMM	TECHM
CENTURYTEX	DABUR	AUROPHARMA	JISLJALEQS
BAJAJHIND	UNITECH	HEXAWARE	IBREALEST
ICICIBANK	BANKBARODA	IFCI	PATELENG
MCDOWELL-N		HINDOILEXPFC	KTKBANK

### Short Covering

CAIRN	BAJAJ-AUTO	PIRHEALTH	POWERGRID	HINDPETRO	MRPL
BOSCHLTD	IOC	OPTOCIRCUIS	UNTV	ACC	LUPIN
MPHASIS	BAJAJHLNDG				

### Fresh Short

COALINDIA	FEDERALBNK	BRFL	GODREJIND	SUNPHARMA
APIL	POLARIS	INFY	BHUSANSTL	WELCORP
DIVISLAB	HINDUNILVR	WIPRO	BALRAMCHIN	ULTRACEMCO
M&M	OFSS	CNXIT	CNXPSE	TATAMOTORS
CNXINFRA	RELIANCE	FORTIS	TCS	HINDALCO
JPASSOCIAT	SOUTHBANK	VIDEOIND	IOB	MAX
ALOKTEXT	DISHTV	BHARATFORG		TVSMOTOR
NIFTY	COLPAL	NFTYMCAP50		ABGSHIP
IDEA	ALBK	JINDALSTEL	LITL	SESAGOA
ESSAROIL	GAIL	MTNL	ESCORTS	BIOCON
BHEL	SCI	MRF	ANDHIRABANK	HINDZINC
HDFCBANK	UNIONBANK	ORIENTBANK	JSWISPAT	TATAGLOBAL
IDFC	PTC	PUNJLLOYD	STRTECH	KOTAKBANK
RENUKA	ABB	NIIP	CENTRALBK	DRREDDY
ASHOKLEY	DELTACORP	VIPIND	BFUTILITIE	INDUSINDBK
BOMDYEING	ORCHIDCHEM		HCLTECH	BANKINDIA
BATAINDIA	INDIANB	JETAIRWAYS		RPOWER
RELINFRA	SRTRANSFIN	HCC	HDIL	YESBANK
GVKPIL	PNB	DCB	NCC	BANKNIFTY
STER	SBIN	DENABANK	ARVIND	AXISBANK
ADANIPOWER		RCOM	IDBI	APOLLOTYRE
BGREENERGYIRB		ADANIENT	SKUMARSYNF	IVRCLINFRA

## Performance Corner

### Daily Calls Monitor

[Buy Tata Steel @ 414/416 sl 411 tgt 420/424; 2nd tgt](#)  
[Buy SBI @ 2107/2115 sl 2087 tgt 2137/2154](#)  
[Buy IT @ 1308/1312 sl 1297 tgt 1324; tgt](#)  
[Buy Nifty June 12 future @ 5082/5090 \(spot\) sl 5064 tgt 5117/5137](#)  
[Buy Jindalsteel @ 434/436 sl 431 tgt 441/446](#)  
[Buy IT again @ 1323/1327 sl 1315 tgt 1344/1355; tgt of earlier intraday buy call in IT achieved; SL](#)  
[Buy Chambal Fert @ 72.70/73.10 sl 71.50 tgt 74.60/75.70](#)  
[Buy MMTC @ 755/769 sl 749 tgt 767/779](#)

[Buy Copper June 12 future @ 418.50/419.00 sl 416.90 tgt 421.00/423.40](#)  
[Buy Crude June 12 future @ 4710/4720 sl 4689 tgt 4757](#)

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