

# Daily Nifty Observer

Issue - 689

June 26, 2012

## Nifty Outlook

...5110 levels will be crucial levels for tuesday, sustaining above will open for 5150 levels with 5074 levels as intraday support below 5091 levels ....

## Spot Nifty Daily Chart Analysis



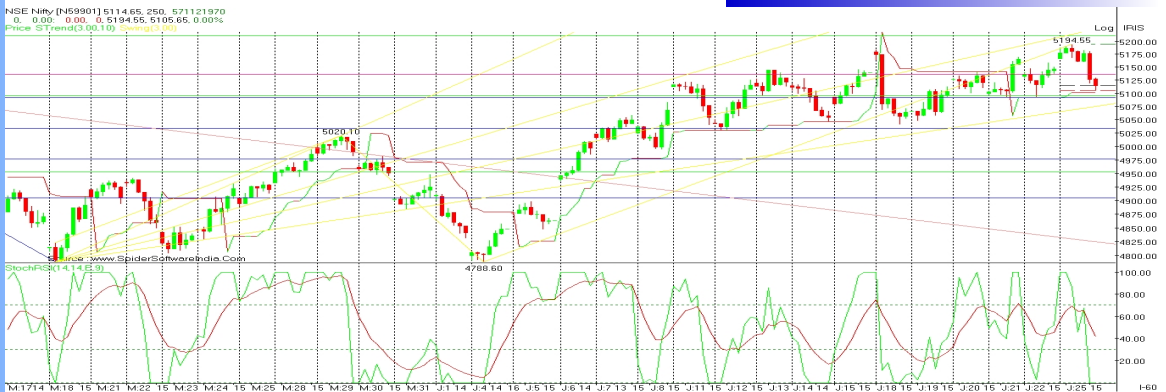
Spot Nifty closed at 5114.65 down 0.61 % after volatile and down trending trading session with fall in volume which was below its 20 period SMA. It made a high of 5194.60 and low of 5105.65 levels in intraday.

Nifty closed above its 20 period, above its 50 periods and above its 200 periods SMA. Momentum oscillator is indicating that Nifty is trading just below its over bought zone on intraday chart.

**After trading in short term bear zone for almost 24 trading days Nifty since thirteen 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, 5110 levels will be very crucial levels, opening below it will opens for 5080/5050 levels. Trading above it will allow nifty towards 5150 levels or above with 5120/5134 levels as immediate resistance zone.**

## 60 Minute Chart Analysis



14 days Schotestic RSI (60 minutes chart) closed at 0.00 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 move above its 9 period EMA levels allowing Nifty to continue to trade above 5074 levels.

Today Nifty failed to sustain above 5180 levels and travelled towards 5100 levels but managed to close above 5100 levels. For tuesday, 5091 levels will act as immediate support, below which intraday support will be in the zone of 5074/5050 levels. Sustaining above 5100 levels will open for 5150 levels or above with 5134 levels as immediate resistance.

## 240 Minute Chart Analysis



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

Today also Nifty closed below 5150 levels.

Nifty today also closed above 4th speed line. 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 4th speed line to move towards or above 5250/5320 levels. Failing to do so will force Nifty towards 3rd speed line (below 4900 levels).**

## Note on Nifty Intraday Price,OI & Volume (25/06/2012)

On monday fall in Nifty (0.61 %) was registered with fall in Nifty June 12 futures open position (11.38 %) and fall in Nifty spot intraday volume (10.17 %).

Nifty fall with fall in OI and volume suggesting that the market is making its bottom and the higher probability is that the price will rise at some point forward.

Current fall of 0.61 % in Nifty was due to long liquidation in Nifty June 12 series.

**Continuation of long liquidation in June 12 future series will keep Nifty trading below 5150 levels with 5110 levels as immediate support and 5090/5074 levels as intraday support zone. If however short covering initiates it will move Nifty towards 5150 levels with 5120/5137 levels as immediate resistance. Above 5150 levels Nifty has intraday resistance at 5180 levels. Further trend of Nifty will be decided with fresh long or fresh short build up in July 12 future series.**

## Support

5110/5091/5074

## Resistance

5120/5137/5150

## Market Strength Indicators

14 days RSI - Down by 3.18 points at 55.34 levels

14 days SchRSI - Down by 51.58 points at 37.27 levels

Stochastic - Down by 2.46 points at 66.34 levels

TSI - Down by 0.07 points

## Market Intensity Indicator

NFP - At discount of 5.35 from premium of 5.1 earlier

Advance - 747

Decline - 701

Volatility - Up by 0.01 points at 0.17 levels from previous

## Moving Average Indicator

20 days SMA - 5036.64

50 days SMA - 5056.11

200 days SMA - 5074.73

Bollinger Band - Trading around Upper Band

## Other Indicators

FII's Spot - Positive

DII's Spot - Positive

F&O - Negative

## Stocks Corner

### Fresh Long

EDUCOMP	SUNTV	GSPL	ANDHRABANK	JINDALSAW
TATACOMM	SUZLON	HCC	ORIENTBANK	VIPIND
CAIRN	TATAGLOBAL		PIRHEALTH	MARUTI
EXIDEIND	BEML	CESC	HDFC	TTKPRESTIGMPHASIS
BAJAJHIND	SRTRANSFIN	JSWISPAT	SESAGOA	ZEEL
TITAN	GLAXO	MAX	SYNDIBANK	UNIPHOS
			NHPC	

### Long Liquidation

HINDUNILVR	HINDZINC	SAIL	OFSS	COLPAL
JSWSTEEL	STRTECH	BATAINDIA	ASHOKLEY	JISLJALEQS
JETAIRWAYS	MCLEODRUSS	IDFC	NFTYMCAP50	MCDOWELL-N
TATAMOTORS	TATACHEM	IFCI	APOLLOTYRE	
DABUR	BANKINDIA	LICHSGFIN	ABAN	LT
DIVISLAB	FORTIS	GESHIP	ACC	CNXIT
ESCORTS	HEXAWARE	ABB	NIFTY	GMDCLTD
TATAMTRDVR	CENTURYTEX			RAYMOND
ARVIND	VIJAYABANK	CNXINFRA		NAGAROIL
BHARATFORG	BIOCON	CANBK		TATASTEEL
ADANIPOWER	AUROPHARMA			TATACOFFEE
JPOWER	ADANIPOWER	RANBAXY		CNXNSE
BANKNIFTY	TTML	POLARIS	M&M	PFC
DISHTV	TCS	WELCORP	BGREENERGY	HDFCBANK
HINDPETRO	RECLTD	BANKBARODA	DLF	BHEL
BALRAMCHIN	SINTEX	BFUTILITIE	GVKPIL	GODREJIND
RENUKA	NCC	POWERGRID	IRB	SIEMENS
KOTAKBANK	GRASIM	PANTALOONR		HINDALCO
INDIAINFO	JPASSOCIAT	ESSAROIL	ONMOBILE	HEROMOTOCO
SKUMARSYNF	RPOWER	ADANIANT		HINDOILEXP

### Short Covering

SOBHA	KTKBANK	FINANTECH	HDIL	ULTRACEMCO
CUMMINSIND	JUBLFOOD	BOMDYEING	ABIRLANUVU	
RUCHISOYA	BEL	PETRONET	MRPL	RELIANCE
CHAMBLFERT	PTC	IVRCLINFRA	SCI	ALOKTEXT
INDIACEM	AMBUJACEM		BAJAJHLDNG	DRREDDY
CROMPGREAV	RCOM	NTPC		SOUTHBANK
FEDERALBNK	TVSMOTOR	SUNPHARMATECH		BAJAJ-AUTO
COREEDUTEC	JSWENERGY	BHUSANSTL	ORCHIDCHEM	
HAVELLS	APIL	WIPRO		

### Fresh Short

ITC	CENTRALBK OIL	AXISBANK	GMIRINFRA	INFY
COALINDIA	YESBANK	PATELENG	ABGSHIP	IOB
VIDEOIND	BRFL	PUNJLLOYD	GUJFLUORO	ICICIBANK
INDUSINDBK	MTNL	PNB	IBREALEST	DELTACORP
LUPIN	JINDALSTEL	MRF	INDHOTEL	IDEA
ALBK	OPTOCIRCUIT	COBANK	UNITECH	HCLTECH
VOLTAS	BPCL	SBIN	LITL	ASIANPAINT
INDIANB				ONGC

## Performance Corner

### Daily Calls Monitor

Buy SBI @ 2187/2192 sl 2170 tgt 2210/2224; sl triggered in SBI intraday buy call  
Buy Tata Steel @ 422/424 sl 417 tgt 429/433; sl  
Buy Bomyeina @ 518/520 sl 513 tgt 525/529  
Buy Nifty June 12 future @ 5180/5187 (spot) sl 5164 tgt 5209/5224; sl triggered in nifty intraday buy call  
Buy LIC Housing @ 262/263 sl 259.50 tgt 265/267; sl triggered in LIC Housing intraday buy call  
Buy Axis Bank @ 1020/1024 sl 1009 tgt 1034/1045; sl  
May buy SBI again @ 2165/2172 sl 2145 tgt 2190/2210; sl of earlier intraday buy call in SBI triggered  
Buy Reliance @ 718/720 sl 712 tgt 727/734  
May buy Nifty June 12 future again @ 5160/5167 (spot) sl 5145 tgt 5189/5210; sl of earlier intraday buy call in Nifty triggered  
Buy Sesa Goa @ 188 sl 185 tgt 195/198

Short USDINR June 12 future @ 56.4800/56.5050 sl 56.6450 tgt 56.3550/56.2700; sl triggered  
May Short USDINR June 12 future again @ 56.7300/56.7550 sl 56.8550 tgt 56.5950/56.5350; sl of earlier intraday short in USDINR call triggered

Buy Copper June 12 future @ 413.20/413.70 sl 411.90 tgt 415.70/417.00  
Buy Crude July 12 future @ 4521/4528 sl 4502 tgt 4552/4570  
Buy Gold Aug 12 future @ 29880/29920 sl 29780 tgt 30040/30170  
Buy Silver July 12 future @ 52800/52900 sl 52300 tgt 53600/54100

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