



Nifty Note

Monday

31st December, 2012



S&P CNX NIFTY 5908.35 (Up 38.25 Points)

Trend	
Short Term	DOWN
Medium Term	SW
Long Term	UP

The S&P CNX Nifty closed the day positive up 38.25 (0.65%) points at 5908.35 from 5870.10 Thursday, on back of low volume. Major loser in S&P CNX Nifty were Sun Pharma (0.80%), M&M (-0.62%) and Tata Steel (-0.51%) whereas major gainers were Suzlon (+7.80%), Reliance (+2.76%) and ONGC (+2.63%).

Intra Day (Nifty)	
Spot	5908
Support1	5891
Support2	5853
Resistance1	5929
Resistance2	5968

The volume in the cash market for both NSE and BSE put together was down 27% to Rs. 118.95 bn from Rs. 163.00 bn Thursday. The advance/decline ratio stood at 1.10:1 from 0.57:1 for stocks traded on NSE.

The S&P CNX Nifty on the hourly chart opened positive and remained positive during the day on low volume and closed at day's high. The RSI(14) on hourly chart faced resistance at the upper range of bearish band and came down to touch the lower range of bullish band.

Intra Day (Sensex)	
Spot	19444
Support1	19388
Support2	19263
Resistance1	19513
Resistance2	19614

The S&P CNX Nifty on daily chart has been hovering around the 1 – 3 – 5 trend line thereby showing resistance at the current levels. Going forward 5950 is likely to act as strong resistance area for the market to cross.



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Hourly Chart



Weekly Chart





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