

Eagle Eye Equities

August 21, 2017

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Punter's Call

Poised for a fall

Market on August 18, 2017

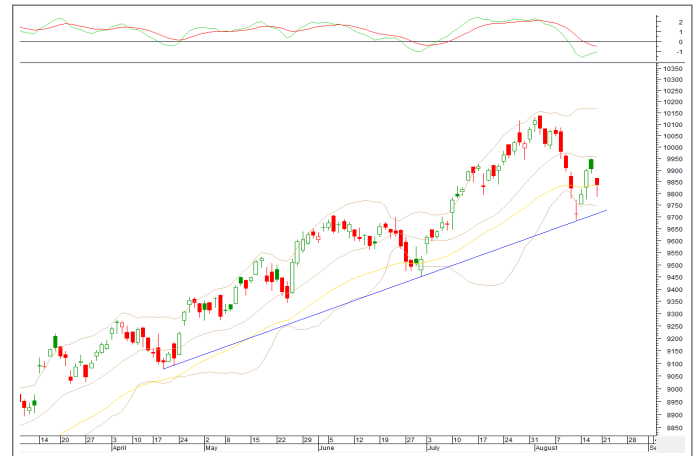
The Nifty opened gap down today & moved lower subsequently thus forming a bearish Belt Hold candle on the daily chart. The minor degree pullback over last few sessions looks done near 61.8% retracement of the previous down leg & the 20 DMA. Thereon bears seem to have taken the charge. With a negative daily close in place, next leg down looks around the corner. Hence the swing high of 9947 will now act as a key hurdle for the index. On the weekly chart Nifty has formed an Inside bar for the week gone by. Its follow through is likely to be witnessed on the downside going ahead. The short term target on the downside is at 9600

Other technical observations

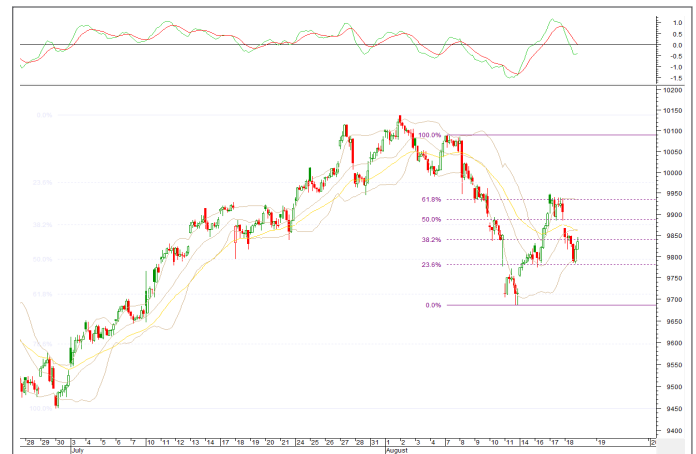
On the daily chart the Nifty is in between the 20-day moving average (DMA) and the 40-DEMA, i.e. 9958 and 9833 respectively. The momentum indicator is in bearish mode on the daily chart.

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 9863 and 9860 respectively. The hourly momentum indicator is in bearish mode. The market breadth was negative with 496 advances and 987 declines on the National Stock Exchange.

Nifty daily: 9,837.40



60-minute



Market breadth

	BSE	NSE
Todays Close	31,524.68	9,837.40
Advances	994.00	496.00
Decline	1,543.00	987.00
Unchanged	121.00	47.00
Volume (Rs)	3,861.49 Cr	28,953.20 Cr

Looking Trendy

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	9600	↓	10138	9600/10138

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	10960	↑	9448	9448/10960

Icon guide

↑ Up	↓ Down	↔ Sideways	↘ Downswing matures	↗ Upswing matures
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Nifty Day Trader

Strategy

For the intraday traders strategy would be to sell below 9782 till 9775 with stoploss at 9830 for targets of 9725-9685

Support	Resistance
9783	9883
9685	9947
9600	9988
20 DSMA	40 DEMA
9958	9833

Smart Charts

Date	Scrip Name	Action	Stop Loss (On closing Basis)	Buy Price/ Sell Price	Call Closing Price/ CMP	Potential% P/L at Exit/ Current	Target 1	Target 2
17-Aug-17	Bajaj Finance Aug Fut	Sell	1768	1705.5	1709	-0.21%	1600	1550
17-Aug-17	Rel Infra Aug Fut	Sell	513	499.7	487.85	2.37%	460	445
16-Aug-17	Century Tex Aug Fut	Sell	1240	1205.1	1188.95	1.34%	1105	1060
14-Aug-17	Yes Bank Aug Fut	Buy	Stopped Out	1776.8	1721.4	-3.12%	1920	1950

NOTE: Kindly note that all stop losses in Smart Charts are on closing basis unless specified.

TPB: Trailing profit booked

Momentum Swing

Action Date	Scrip Name	Action	Stop Loss/ Reversal	Buy Price/ Sell Price	Call Closing Price/CMP	Potential% P/L at Exit/ Current	Target 1	Target 2
17-Aug-17	Ultratech Aug Fut	Buy	Exit	3978.3	3947.1	-0.78%	4060	4084

NOTE: Kindly note that all stop losses in Momentum swing are on an intra-day basis.

TPB: Trailing profit booked

- 1) The stop loss should be placed after 9.17am in order to avoid freak trade
- 2) The same will be revised in the TradeTiger terminal every day for the pop-ups

CTFT (Carry Today For Tomorrow)

Action date	Scrip Name	Action	Segments	Stop Loss/ Reversal	Reco Price	Closing Price/ CMP	Potential P/L at CMP (%)	Target 1	Target 2
18-Aug-17	PVR Aug Fut	Buy	Fut	1300	1316.95	1326.5	0.73%	1345	1370

TPB: Trailing profit booked

- 1) The stop loss should be placed after 9.17am in order to avoid freak trade
- 2) The same will be revised in the TradeTiger terminal every day for the pop-ups

Bank Nifty

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	23000	↓	25200	23000/25200

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	27080	↑	22000	22000/27080

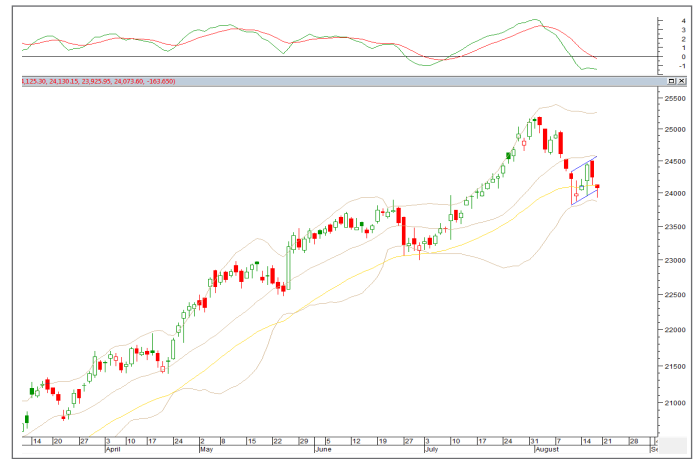
Icon guide

↑ Up	↓ Down	↔ Sideways	↘ Downswing matures	↗ Upswing matures
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Bank Nifty Day Trader

Support	Resistance
23822	24225
23523	24496
23289	24591
20 DSMA	40 DEMA
24566	24114

Bank Nifty Daily



Day Trader's Hit List

For August 21, 2017

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	9543.0	9595.0	9649.7	9660.0	9730.0	Go Long AboveR1 / Go Short Below s1
Bank Nifty Futures	23850.0	24000.0	24099.0	24180.0	24300.0	Go Long AboveR1 / Go Short Below s1
Axis Bank	480.0	487.0	490.4	496.0	504.5	Go Short Below s1
BHEL	126.7	128.8	129.9	131.0	133.5	Go Long AboveR1
BPCL	490.0	499.5	503.3	508.0	518.0	Go Long AboveR1 / Go Short Below s1
INFOSYS	900.0	915.0	923.3	930.0	945.0	Go Long AboveR1 / Go Short Below s1
ICICI Bank	287.3	290.8	293.2	295.0	298.0	Go Short Below s1
LIC Housing	641.5	652.0	658.1	665.0	675.0	Go Long AboveR1
LNT	1100.0	1123.0	1130.6	1138.0	1159.0	Go Long AboveR1
Reliance Industries	1538.0	1564.8	1575.4	1585.0	1605.0	Go Short Below s1
SBI	272.0	276.8	278.7	280.4	284.8	Go Short Below s1
SunPharma	460	467	470.2	475	484	Go Long AboveR1
Tata Motors	370.0	377.0	380.4	384.5	392.5	Go Short Below s1
Yes Bank	1682.0	1708.0	1720.8	1737.0	1780.0	Go Short Below s1
TISCO	610.0	620.0	625.7	631.0	642.5	Go Long AboveR1 / Go Short Below s1
TCS	2450.0	2490.0	2513.8	2535.0	2580.0	Go Long AboveR1 / Go Short Below s1

*Note: Closing price of Nifty futures is last traded price of Nifty futures on NSE
SL=Stoploss

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