

High Noon

August 18, 2017

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Punter's Call

Looking Trendy

Smart Charts

Momentum Swing

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Punter's Call

Bears taking control

The Nifty, after the minor degree pullback, had retraced 61.8% retracement of the previous fall. It had also reached near the 20 DMA. Both these parameters proved to be key hurdles for the index. Consequently Nifty opened gap down today & seems to have started next leg down. The swing high of 9947 will now act as a key resistance. Overall short term target on the downside continues to be at 9600

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 9860 and 9870 respectively. The hourly momentum indicator is in bearish mode. The market breadth is negative with 522 advances and 1049 declines on the National Stock Exchange.

Updated at 12.00 noon

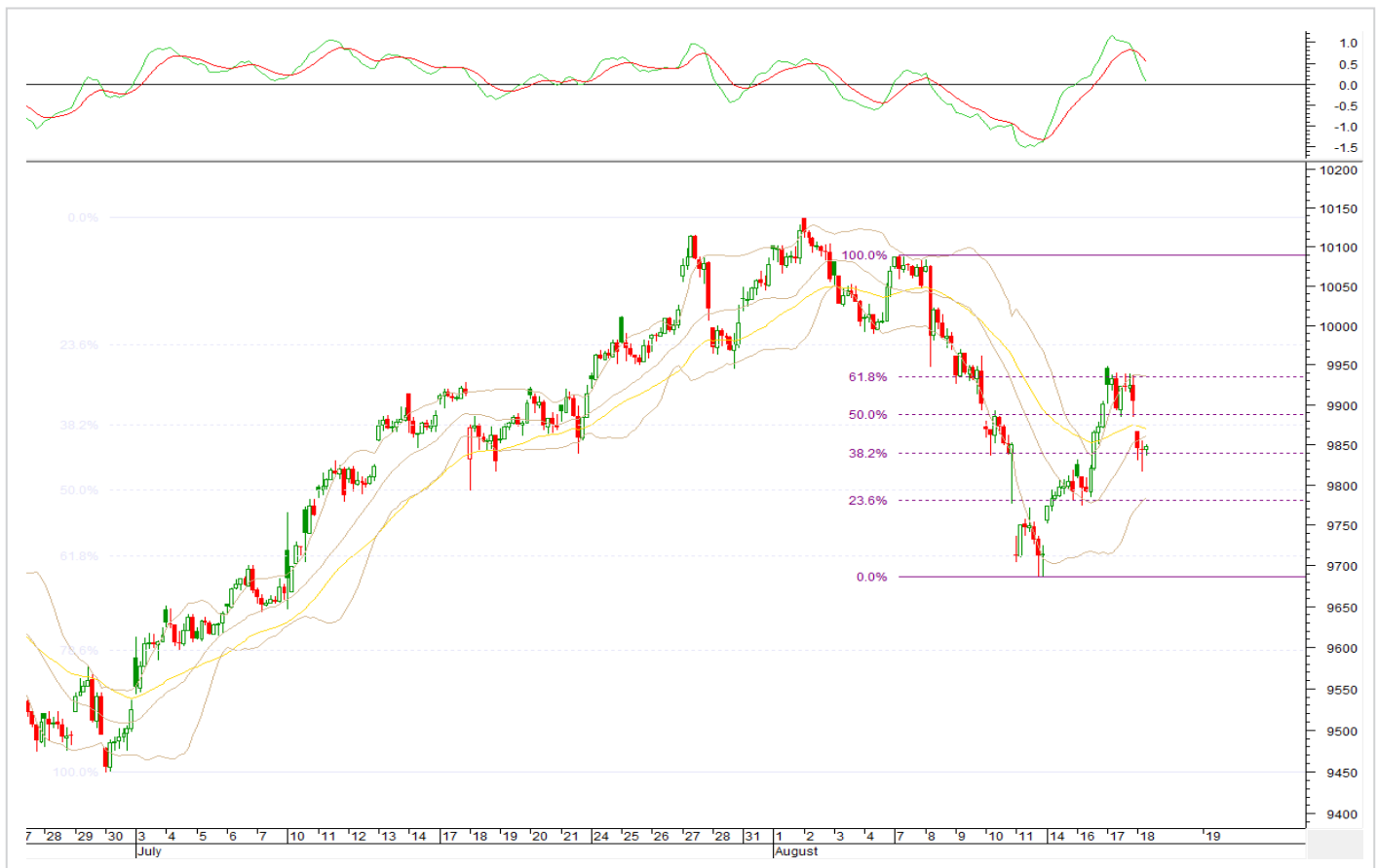
	Advance	Decline
BSE	863	1395
NSE	522	1049

Moving Average (hourly)

20(S)	9860	100 (S)	9955
40(S)	9833	200 (S)	9924

S: Simple moving average

Nifty Hourly Chart



Looking Trendy

Short Term Trend

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

Short Term Trend

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

Medium Term Trend

Nifty	10960	↑	9448	9448/10960
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Medium Term Trend

Bank Nifty	27080	↑	22000	22000/27080
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Icon guide

↑ Up	↓ Down	↔ Sideways	↘ Downswing matures	↗ Upswing matures
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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	Rel Infra Aug Fut	Sell	513	499.7	491.7	1.60%	460	445
16-Aug-17	Century Tex Aug Fut	Sell	1240	1205.1	1185.1	1.66%	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

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