

Eagle Eye Equities

July 02, 2018

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Punter's Call

Bulls attempt a leap

June 29, 2018

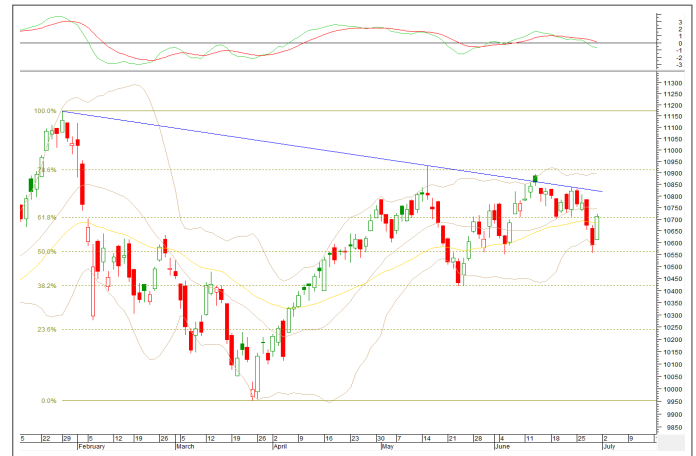
The Nifty opened gap up today and traded with a positive bias throughout the day. The daily lower Bollinger Band, where the index had halted in the Thursday's session, acted as a spring board, pushing the index higher. Nevertheless, the up move seems to be a minor degree bounce and is unlikely to develop into a larger structure on the upside. The hourly chart reveals that the index formed a distribution triangle, which was followed by an impulse on the downside. Today's bounce is nothing but the retracement of the impulsive fall. The bounce has so far retraced 61.8% of the fall & is likely to subside near 10750 where there are multiple parameters to restrict further upside. A higher time frame i.e. the weekly chart shows that the Nifty has posted a negative close after five consecutive positive weeks. Hence the pullback can be taken as an opportunity to initiate fresh short position near 10750. The initial target on the downside will be the May low of 10417, with the potential to slide down to lower levels. On the other hand, 10837-10893 shall act as a crucial resistance zone.

Other technical observations

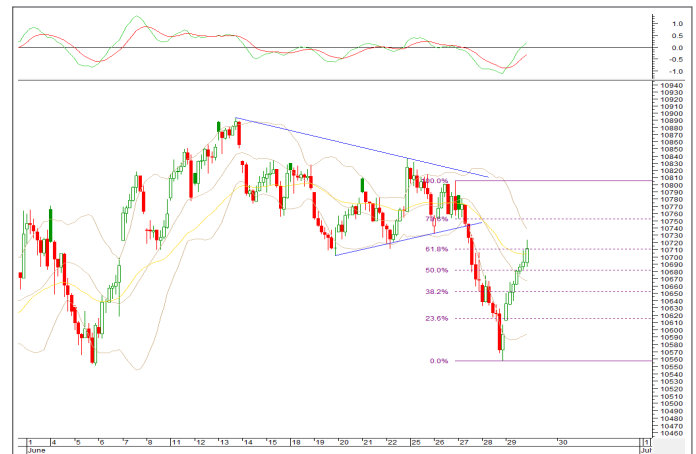
On the daily chart, the Nifty is between the 20-day moving average (DMA) and the 40-DEMA, i.e. 10745 and 10688 respectively. The momentum indicator is in bearish mode on the daily chart.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10666 and 10704 respectively. The hourly momentum indicator is in bullish mode. The market breadth was positive with 1292 advances and 454 declines on the National Stock Exchange.

Nifty daily: 10,714.3



60-minute



Market breadth

	BSE	NSE
Todays Close	35,423.48	10,714.3
Advances	1,841	1,292
Decline	745	454
Unchanged	144	317
Volume (Rs.)	3,502.69 cr	29,263 cr

Looking Trendy

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	10160	↓	10930	10160 / 10930

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	9800	↓	11172	9800 / 11172

Icon guide

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

Support	Resistance
10688	10745
10612	10805
10557	10837
20 DSMA	40 DEMA
10745	10688

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
28-Jun-18	DCB Bank July Fut	Sell	Exit	166.85	166.05	0.48%	166.00	151.00
28-Jun-18	NIIT Tech July Fut	Sell	1113.50	1064.60	1109.95	-4.26%	985.00	940.00
27-Jun-18	Ibulhsgfin July Fut	Sell	1220.00	1187.05	1143.60	3.66%	1115.00	1067.00
27-Jun-18	Tata Global July Fut	Sell	Exit	262.75	269.70	-2.65%	237.00	210.00
27-Jun-18	M&M Fin July Fut	Sell	499.00	479.65	468.45	2.34%	445.00	430.00
27-Jun-18	Manappuram Fin July Fut	Sell	104.50	100.65	98.95	1.69%	93.50	88.00

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
29-Jun-18	Lupin July Fut	Sell	916.00	901.75	901.20	0.06%	880.00	870.00
29-Jun-18	Relinfra July Fut	Sell	409.20	397.60	393.35	1.07%	382.00	373.00
28-Jun-18	Godfryhlp July Fut	Sell	Stopped Out	721.30	739.00	-2.45%	705.00	697.00
28-Jun-18	Ajanta Pharma July Fut	Sell	1002.00	980.00	985.00	-0.51%	950.00	938.00
28-Jun-18	Sunpharma July Fut	Sell	Booked Profit	577.25	564.90	2.14%	560.00	554.00
27-Jun-18	Bharti Airtel July Fut	Sell	Stopped Out	375.30	382.50	-1.92%	365.00	361.00
27-Jun-18	Balrampur chini July Fut	Sell	67.50	65.65	64.00	2.51%	63.70	63.00

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
29-Jun-18	Exide Industries	Buy	Cash	252.00	256.60	258.3	0.66%	262.00	265.00
28-Jun-18	HCL Tech July Fut	Sell	Fut	Stopped Out	915.35	926.4	-1.21%	902.00	885.00

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

Premium Technical View

Action date	Scrip Name	Action	Segments	Stop loss (On Closing Basis)	Reco Price	Closing Price/ CMP	Potential P/L at CMP(%)	Target 1	Target 2
25-Jun-18	Union Bank July Fut	Sell	Fut	85.00	84.00	82.60	1.67%	77.50	72.00
14-Jun-18	City Union Bank	Buy	Cash	179.00	188.00	184.70	-1.76%	197.50	210.00

*DCL # CMP ^Intra-day Tgt. = Target Rwd. = Reward

Bank Nifty

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	24325	↓	26975	24325 / 26975

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	23500	↓	27250	23500 / 27250

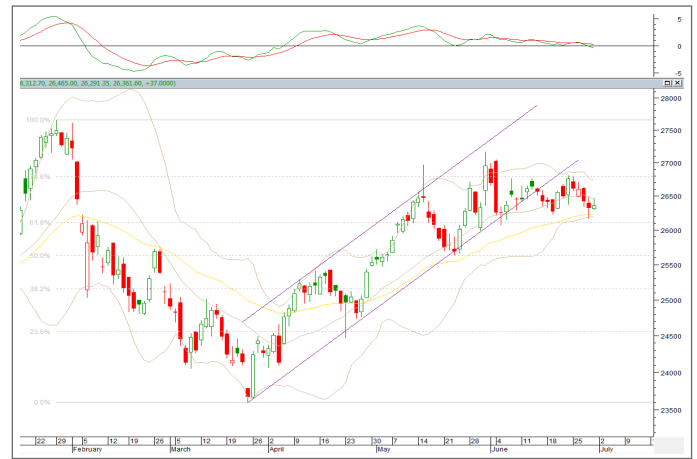
Icon guide

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

Support	Resistance
26233	26488
26069	26634
25981	26807
20 DSMA	40 DEMA
26467	26233

Bank Nifty Daily



Day Trader's Hit List

For July 02, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10587.0	10640.0	10689.0	10740.0	10811.0	Go Short Below S1
Bank Nifty Futures	26070.0	26225.0	26323.0	26471.0	26600.0	Go Short Below S1
Axis Bank	502.0	505.0	509.00	512.5	516.0	Go Short Below S1
BHEL	70.4	71.2	71.9	72.6	73.5	Go Short Below S1
BPCL	368.0	372.0	375.00	378.0	382.0	Go Long AboveR1
INFOSYS	1288.0	1299.0	1311.0	1322.0	1332.0	Go Short Below S1
ICICI Bank	269.0	272.5	274.7	277.0	280.2	Go Short Below S1
LIC Housing	460.0	465.4	468.2	471.7	476.0	Go Short Below S1
LNT	1255.0	1266.0	1275.7	1285.0	1296.0	Go Long AboveR1
Reliance Industries	960.0	969.0	975.0	982.0	990.0	Go Long AboveR1
SBI	255.0	257.0	259.2	261.0	263.0	Go Short Below S1
SunPharma	552	558	564.0	570	576	Go Short Below S1
Tata Motors	263.8	266.4	268.8	271.0	274.0	Go Short Below S1
Yes Bank	333.0	336.0	339.0	342.0	345.5	Go Long AboveR1
TISCO	557.0	562.0	567.1	572.0	577.5	Go Long AboveR1
TCS	1812.0	1828.0	1845.0	1860.0	1876.0	Go Long AboveR1

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

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