

Eagle Eye Equities

July 06, 2018

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Punter's Call

Hurdles ahead

July 05, 2018

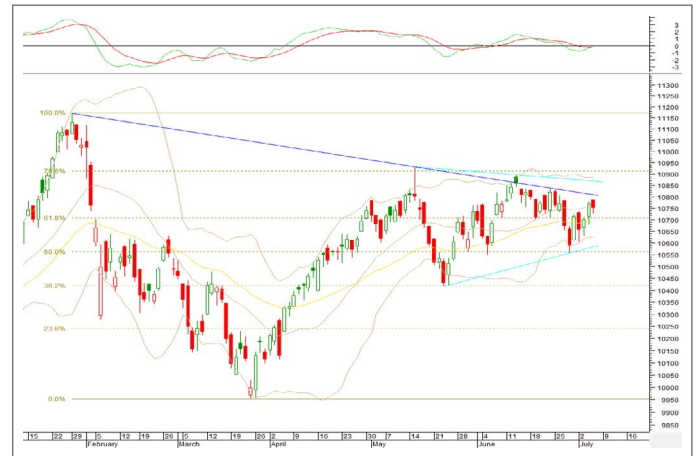
The Nifty opened on a positive note today, but couldn't build upon its early gains. The bears rushed in immediately after the opening and pushed the index down. During the day, the bulls made a futile attempt to hit the day high's, but the Nifty got sold off again towards the end of the day. At the end of the day, the Nifty formed a bearish Belt Hold candle on the daily chart. The entire process of distribution over last several sessions seems to be taking form of a distribution triangle. A medium term falling trendline & upper end of a possible distribution triangle i.e. 10800-10860 shall be the key hurdle zone to watch out for. On the downside, breach of the support zone of 10604-10557 shall lead to a larger decline

Other technical observations

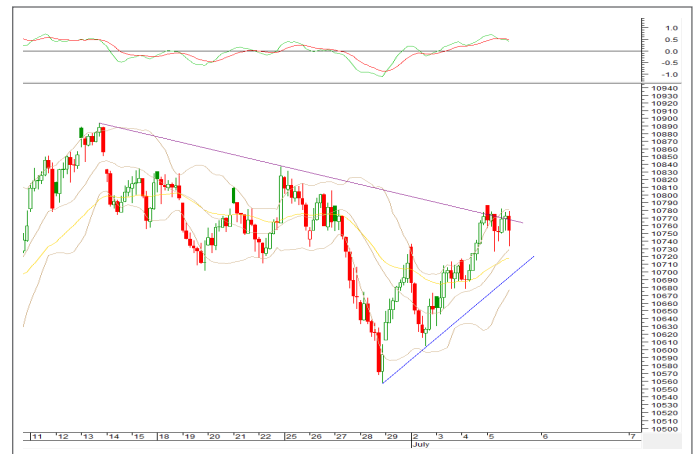
On the daily chart, the Nifty is between the 20-day moving average (DMA) and the 40-DEMA, i.e. 10756 and 10694 respectively. The momentum indicator is in bullish mode on the daily chart.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10729 and 10718 respectively. The hourly momentum indicator is in bearish mode. The market breadth was negative with 664 advances and 1064 declines on the National Stock Exchange.

Nifty daily: 10749.75



60-minute



Market breadth

	BSE	NSE
Todays Close	35574.55	10749.75
Advances	1057	664
Decline	1555	1064
Unchanged	144	338
Volume (Rs.)	2880.06	26029.02

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
10726	10786
10695	10837
10626	10929
20 DSMA	40 DEMA
10756	10694

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
5-Jul-18	STAR July Fut	Sell	437.00	406.60	408.45	-0.45%	336.00	282.00
2-Jul-18	DHFL July Fut	Sell	650.00	627.75	625.75	0.32%	580.00	560.00
2-Jul-18	HDFC LTD July Fut	Sell	Exit	1,888.75	1,922.50	-1.79%	1,813.00	1,735.00
27-Jun-18	Ibulhsgfin July Fut	Sell	1,220.00	1,187.05	1,135.05	4.38%	1,115.00	1,067.00
27-Jun-18	M&M Fin July Fut	Sell	499.00	479.65	456.05	4.92%	445.00	430.00
27-Jun-18	Manappuram Fin July Fut	Sell	104.50	100.65	98.65	1.99%	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
5-Jul-18	Cadila July Fut	Sell	397.50	390.20	388.00	0.56%	380.00	374.00
5-Jul-18	IDFC Bank July Fut	Sell	39.10	38.20	37.60	1.57%	37.00	36.00
5-Jul-18	Dish TV July Fut	Sell	Stopped Out	71.35	72.60	-1.75%	69.50	68.00
5-Jul-18	Nalco July Fut	Sell	62.80	61.35	60.15	1.96%	59.50	58.00

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
4-Jul-18	GAIL July Fut	Buy	Fut	Stopped Out	350.65	346.50	-1.18%	355.00	358.00

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	79.55	5.30%	77.50	72.00
14-Jun-18	City Union Bank	Buy	Cash	179.00	188.00	186.70	-0.69%	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
26350	26599
26254	26807
26061	27000
20 DSMA	40 DEMA
26466	26254

Bank Nifty Daily



Day Trader's Hit List

For July 06, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10670.00	10715.00	10762.00	10815.00	10873.00	Go Short Below S1
Bank Nifty Futures	26203.00	26354.00	26483.90	26614.00	26756.00	Go Short Below S1
Axis Bank	503.00	508.00	511.50	515.00	520.50	Go Short Below S1
BHEL	66.40	67.10	67.90	68.60	69.30	Go Short Below S1
BPCL	363.50	368.00	371.50	375.00	379.00	Go Short Below S1
INFOSYS	1262.00	1275.00	1287.00	1299.00	1312.00	Go Short Below S1
ICICI Bank	266.00	269.00	272.10	275.00	278.00	Go Short Below S1
LIC Housing	469.00	472.00	475.85	479.00	483.00	Go Long AboveR1
LNT	1232.00	1245.00	1254.50	1265.00	1276.00	Go Short Below S1
Reliance Industries	948.00	957.00	965.00	974.00	982.00	Go Short Below S1
SBI	251.00	254.00	256.55	259.00	262.00	Go Short Below S1
SunPharma	557.00	562.50	567.70	572.00	578.00	Go Long AboveR1
Tata Motors	257.50	260.20	263.40	266.00	269.00	Go Short Below S1
Yes Bank	341.50	345.00	348.60	351.80	355.00	Go Long AboveR1
TISCO	541.50	548.00	553.50	559.00	565.00	Go Short Below S1
TCS	1855.00	1870.00	1883.80	1899.00	1914.00	Go Long AboveR1

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

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