

Eagle Eye Equities

June 01, 2018

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Punter's Call

Bulls dominate the expiry

May 31, 2018

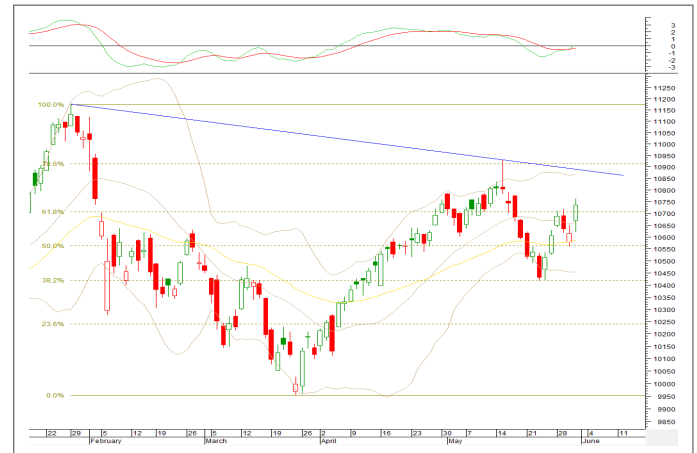
The bulls clearly had an upper hand on the expiration day of the May series. On the last day, the Nifty opened gap up and traded with a positive bias throughout the day. Towards the end of the session the action spiked up, which resulted in bulls taking out the swing high of 10717. At the end of the day, the index closed near 61.8% retracement of the fall from 10929-10417. Structurally the pullback has become a deep one and can possibly stretch till 78.6% retracement mark i.e. 10819. Nevertheless, the short term trend continues to be down. On the monthly chart the index has formed a Doji, which suggests exhaustion of the larger rally. The short term bearish outlook holds true as long as Nifty trades below the swing high of 10929. Hence sell on rise would be the strategy from short term perspective.

Other technical observations

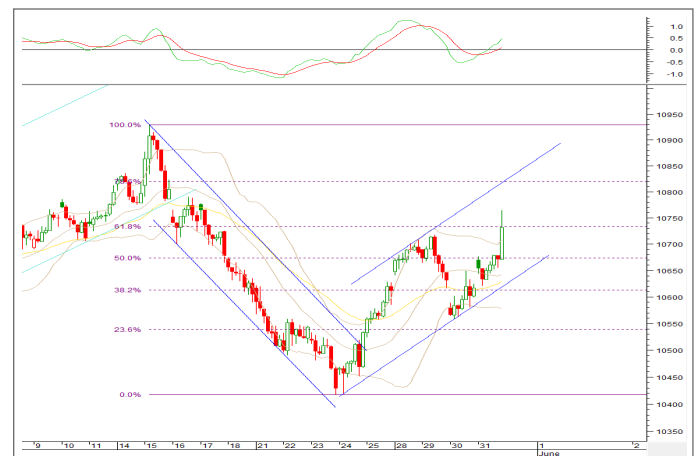
On the daily chart, the Nifty is above the 20-day moving average (DMA) and the 40-DEMA, i.e. 10661 and 10587 respectively. The momentum indicator is in bullish mode on the daily chart.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10642 and 10629 respectively. The hourly momentum indicator is in bullish mode. The market breadth was negative with 639 advances and 1090 declines on the National Stock Exchange.

Nifty daily: 10736.15



60-minute



Market breadth

	BSE	NSE
Todays Close	35322.38	10736.15
Advances	995	639
Decline	1657	1090
Unchanged	136	323
Volume (Rs.)	4100.24	59162.84

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
10661	10764
10587	10820
10558	10868
20 DSMA	40 DEMA
10661	10587

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
31-May-18	Mcdowell June Fut	Sell	3,500.00	3,370.10	3,375.00	-0.15%	2,881.00	2,528.00
31-May-18	Ashok Leyland June Fut	Sell	152.00	149.10	149.55	-0.30%	139.00	133.00
31-May-18	Kajaria Cer June Fut	Sell	584.00	565.35	557.10	1.46%	525.00	505.00
29-May-18	Icici Bank June Fut	Sell	303.00	294.25	287.90	2.16%	270.00	255.00

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
31-May-18	BEML June Fut	Sell	955	932.25	928.35	0.42%	905	895
31-May-18	Yes Bank June Fut	Sell	Stopped Out	338.75	344	-1.55%	326	320
30-May-18	Granules June Fut	Sell	Booked Profit	80.6	78.75	2.30%	78	76.5
30-May-18	PVR June Fut	Sell	1355	1328.1	1333.25	-0.39%	1300	1258
30-May-18	Adani Ports June Fut	Sell	Exit	374.1	378.2	-1.10%	366	362

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
31-May-18	Indigo June Fut	Sell	Fut	1222	1197.9	1196	0.16%	1170	1150
30-May-18	Century Textiles May Fut	Buy	Fut	Exit	957.25	949.15	-0.85%	985	998

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	24325	↓	26975	24325 / 26975

Medium Term Trend

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

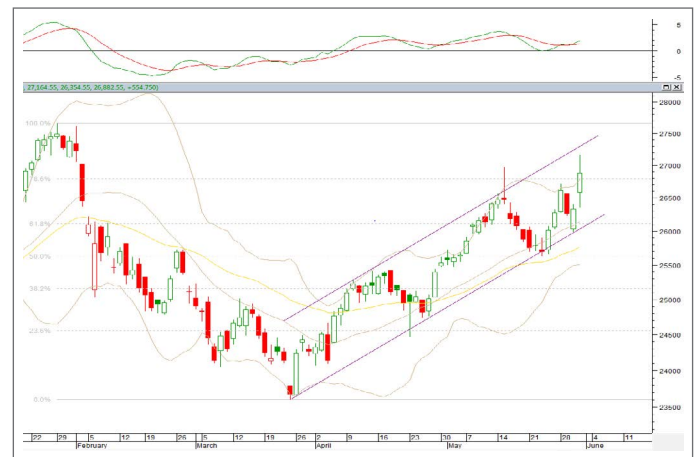
Icon guide

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

Support	Resistance
26500	27000
26334	27165
26015	27434
20 DSMA	40 DEMA
26148	25770

Bank Nifty Daily



Day Trader's Hit List

For June 01, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10567.00	10642.00	10707.00	10765.00	10822.00	Go Long AboveR1 / Go Short Below S1
Bank Nifty Futures	26469.00	26620.00	26750.00	26885.00	26990.00	Go Long AboveR1 / Go Short Below S1
Axis Bank	536.00	540.50	543.70	547.00	552.00	Go Long AboveR1
BHEL	82.20	83.00	83.60	84.20	84.95	Go Long AboveR1 / Go Short Below S1
BPCL	398.00	402.00	406.00	410.00	414.00	Go Long AboveR1
INFOSYS	1216.00	1227.00	1238.00	1248.60	1260.00	Go Long AboveR1
ICICI Bank	281.00	284.20	287.10	290.00	293.00	Go Short Below S1
LIC Housing	465.00	471.00	475.20	479.00	483.60	Go Short Below S1
LNT	1352.00	1360.00	1370.00	1378.00	1387.00	Go Short Below S1
Reliance Industries	909.00	914.00	920.90	926.00	932.00	Go Short Below S1
SBI	265.00	267.80	270.00	272.00	274.80	Go Short Below S1
SunPharma	472.00	477.00	482.35	487.00	493.00	Go Short Below S1
Tata Motors	278.40	281.00	283.15	285.00	288.00	Go Short Below S1
Yes Bank	339.00	343.00	346.35	349.40	353.00	Go Long AboveR1 / Go Short Below S1
TISCO	568.80	573.00	576.35	580.00	584.00	Go Short Below S1
TCS	1716.0	1732.0	1746.9	1760.0	1774.0	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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