

Eagle Eye Equities

June 05, 2018

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Punter's Call

Slope ahead

June 04, 2018

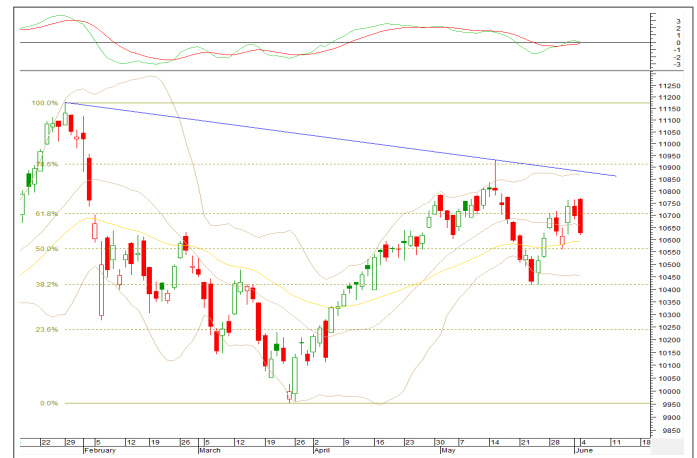
The Nifty opened with a significant gap on the upside, only to attract a fresh round of selling at higher levels. In terms of price patterns, with the gap up opening, the index completed the last leg of a bearish wedge pattern. As the day progressed, the bears managed to break the pattern on the downside. This resulted in a sustained fall till the end of the day. Fibonacci retracement reveals that the bearish pattern has been formed at 61.8% retracement mark, which is a high probability level to expect reversal. Thus the pullback over last couple of weeks looks complete at today's high of 10770. Hence, hereon, the Nifty is expected travel southwards. On the downside, 10594-10558 is a key support zone, below which larger downside will be confirmed. Overall, 10300-10160 will be the short term targets to watch out for.

Other technical observations

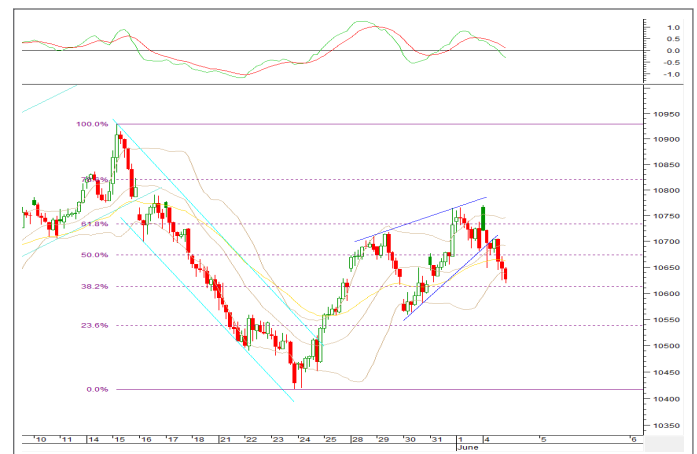
On the daily chart, the Nifty is between the 20-day moving average (DMA) and the 40-DEMA, i.e. 10660 and 10594 respectively. The momentum indicator is in bullish mode on the daily chart.

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10691 and 10662 respectively. The hourly momentum indicator is in bearish mode. The market breadth was negative with 310 advances and 1444 declines on the National Stock Exchange.

Nifty daily: 10,628.5



60-minute



Market breadth

| | BSE | NSE |
|---------------------|-----------------|------------------|
| Todays Close | 35,011.89 | 10,628.5 |
| Advances | 566 | 310 |
| Decline | 2,122 | 1,444 |
| Unchanged | 184 | 312 |
| Volume (Rs.) | 5,355.78 | 28,465.31 |

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 |
|------|--------|------------|---------------------|-------------------|

Nifty Day Trader

| Support | Resistance |
|---------|------------|
| 10594 | 10660 |
| 10558 | 10770 |
| 10418 | 10820 |
| 20 DSMA | 40 DEMA |
| 10660 | 10594 |

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 |
|-----------|------------------------|--------|-------------------------------|-----------------------|-------------------------|---------------------------------|----------|----------|
| 4-Jun-18 | Bharat Fin June Fut | Sell | 1182.0 | 1146.0 | 1146.4 | -0.04% | 1060.0 | 1025.0 |
| 1-Jun-18 | DCB Bank June Fut | Sell | 188.5 | 181.8 | 175.1 | 3.71% | 166.0 | 151.0 |
| 1-Jun-18 | NTPC June Fut | Sell | 171.0 | 164.8 | 162.6 | 1.33% | 151.0 | 144.0 |
| 31-May-18 | Mcdowell June Fut | Sell | 3500.0 | 3370.1 | 3309.0 | 1.81% | 2881.0 | 2528.0 |
| 31-May-18 | Ashok Leyland June Fut | Sell | 152.0 | 149.1 | 147.6 | 1.04% | 139.0 | 133.0 |
| 31-May-18 | Kajaria Cer June Fut | Sell | Booked Profit | 565.4 | 533.4 | 5.66% | 525.0 | 505.0 |
| 29-May-18 | Icici Bank June Fut | Sell | 303.0 | 294.3 | 286.2 | 2.74% | 270.0 | 255.0 |

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 |
|-------------|-----------------------|--------|----------------------|-----------------------|------------------------|---------------------------------|----------|----------|
| 4-Jun-18 | Jindal Steel June Fut | Sell | 233.5 | 229.0 | 229.8 | -0.35% | 222.0 | 218.0 |
| 4-Jun-18 | Ujivan June Fut | Sell | 396.0 | 389.0 | 389.0 | 0.00% | 378.0 | 370.0 |
| 4-Jun-18 | Lupin June Fut | Buy | 755.0 | 775.0 | 774.8 | -0.03% | 800.0 | 810.0 |
| 1-Jun-18 | IBULHSGFIN June Fut | Sell | Booked Profit | 1235.2 | 1211.9 | 1.89% | 1196.0 | 1175.0 |
| 1-Jun-18 | DLF June Fut | Sell | Booked Profit | 207.9 | 204.2 | 1.76% | 203.0 | 200.0 |
| 1-Jun-18 | Reliance June Fut | Buy | Booked Profit | 926.7 | 936.6 | 1.07% | 945.0 | 960.0 |
| 30-May-18 | PVR June Fut | Sell | Booked Profit | 1328.1 | 1305.3 | 1.72% | 1300.0 | 1258.0 |

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-Jun-18 | Yes Bank June Fut | Sell | Fut | 348.0 | 342.9 | 343.7 | -0.23% | 334.0 | 325.0 |
| 1-Jun-18 | M & M Fin June Fut | Sell | Fut | Exit | 474.7 | 473.8 | 0.19% | 463.0 | 455.0 |

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 |

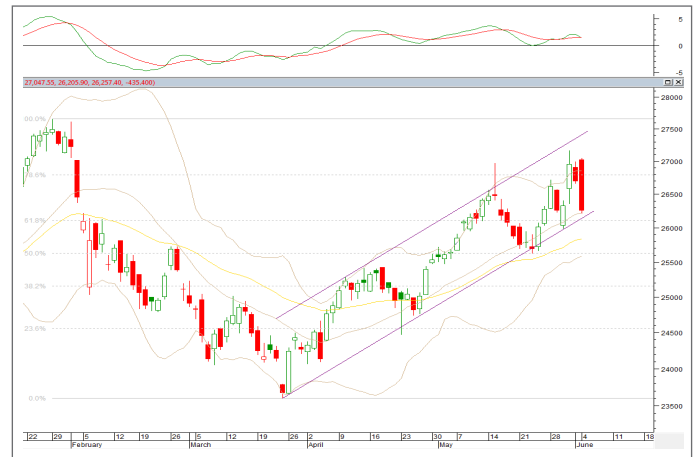
Icon guide

| | | | | |
|------|--------|------------|---------------------|-------------------|
| ↑ Up | ↓ Down | ↔ Sideways | ↘ Downswing matures | ↗ Upswing matures |
|------|--------|------------|---------------------|-------------------|

Bank Nifty Day Trader

| Support | Resistance |
|---------|------------|
| 25981 | 26604 |
| 25840 | 27048 |
| 25588 | 27165 |
| 20 DSMA | 40 DEMA |
| 26224 | 25840 |

Bank Nifty Daily



Day Trader's Hit List

| For June 05, 2018 | | | | | | |
|---------------------|----------------|---------|-------------|-------------------|---------|-------------------------------------|
| Scrip Name | Support Levels | | Close (Rs.) | Resistance Levels | | Action |
| | S2 | S1 | | R1 | R2 | |
| NIFTY Futures | 10475.0 | 10539.0 | 10605.3 | 10672.0 | 10732.0 | Go Short Below S1 |
| Bank Nifty Futures | 25921.0 | 26075.0 | 26215.6 | 26406.0 | 26558.0 | Go Short Below S1 |
| Axis Bank | 528.0 | 534.0 | 537.6 | 541.0 | 547.0 | Go Short Below S1 |
| BHEL | 74.0 | 74.7 | 75.3 | 76.0 | 76.7 | Go Short Below S1 |
| BPCL | 399.8 | 404.0 | 407.90 | 412.0 | 416.5 | Go Long AboveR1 |
| INFOSYS | 1220.0 | 1231.5 | 1241.5 | 1250.0 | 1261.0 | Go Long AboveR1 |
| ICICI Bank | 281.2 | 284.0 | 287.0 | 290.0 | 294.0 | Go Short Below S1 |
| LIC Housing | 465.0 | 471.0 | 475.5 | 479.5 | 483.6 | Go Short Below S1 |
| LNT | 1344.0 | 1352.0 | 1360.0 | 1368.0 | 1378.0 | Go Short Below S1 |
| Reliance Industries | 931.0 | 936.0 | 942.0 | 948.0 | 953.0 | Go Long AboveR1 / Go Short Below S1 |
| SBI | 259.0 | 261.0 | 263.2 | 265.0 | 267.0 | Go Short Below S1 |
| SunPharma | 468 | 473 | 478.8 | 485 | 490 | Go Short Below S1 |
| Tata Motors | 281.0 | 284.5 | 287.2 | 290.0 | 293.5 | Go Long AboveR1 |
| Yes Bank | 337.0 | 340.0 | 343.1 | 345.0 | 348.0 | Go Long AboveR1 / Go Short Below S1 |
| TISCO | 558.0 | 562.0 | 566.0 | 570.0 | 574.0 | Go Short Below S1 |
| TCS | 1712.0 | 1731.0 | 1742.0 | 1754.0 | 1775.0 | 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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