

Eagle Eye Equities

June 08, 2018

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Punter's Call

Deep retracement

June 07, 2018

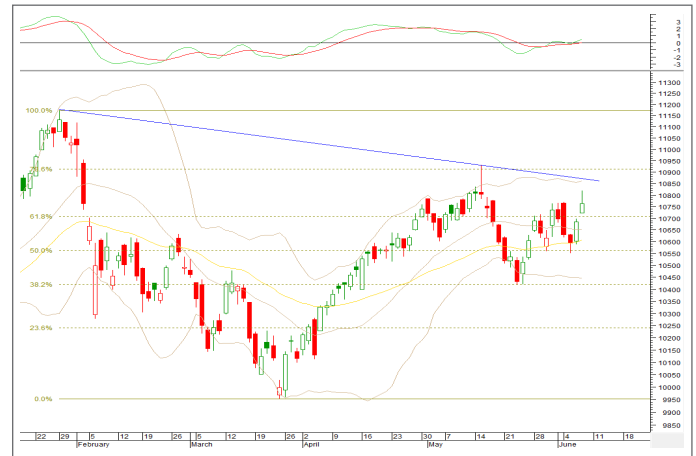
The Nifty opened gap up today and moved higher to cross the swing high of 10770. It went on to retrace 78.6% of the fall from 10929 to 10417. Near the key Fibonacci level, the bears finally intervened. Thus, the index dipped towards the end of the session, losing some of its early gains. The overall structure suggests that the pullback from the low of 10417 turned out to be a deeper one, retracing 78.6% of the previous fall. That, however, doesn't alter the larger wave structure, which is still pointing towards a downside. This bearish set-up would be violated only if the Nifty crosses the high of 10929. On the downside, the gap area of 10722-10698 shall now act as a crucial support zone from the immediate perspective below which, a larger downside will open up.

Other technical observations

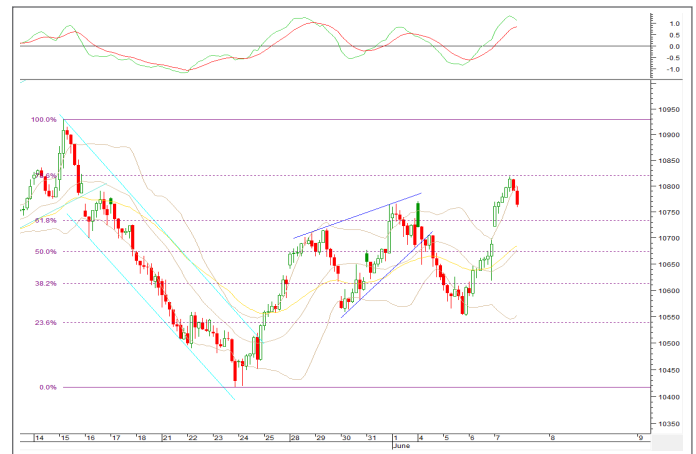
On the daily chart, the Nifty is above the 20-day moving average (DMA) and the 40-DEMA, i.e. 10654 and 10607 respectively. The momentum indicator is in bullish mode on the daily chart.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10677 and 10684 respectively. The hourly momentum indicator is in bullish mode. Market breadth was positive with 1377 advances and 363 declines on the National Stock Exchange (NSE).

Nifty daily: 10,768.35



60-minute



Market breadth

	BSE	NSE
Todays Close	35,463.08	10,768.35
Advances	1,952	1,377
Decline	751	363
Unchanged	116	316
Volume (Rs.)	2,745.64 Cr	29,469.07 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
10698	10818
10654	10861
10607	10929
20 DSMA	40 DEMA
10654	10607

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
7-Jun-18	Axis Bank June Fut	Sell	565.0	547.0	545.3	0.31%	509.0	482.0
7-Jun-18	Relinfra June Fut	Buy	410.0	437.0	443.0	1.38%	475.0	490.0
6-Jun-18	Sunpharma June Fut	Buy	471.0	488.2	490.0	0.37%	525.0	550.0
4-Jun-18	Bharat Fin June Fut	Sell	1182.0	1146.0	1168.0	-1.92%	1060.0	1025.0
1-Jun-18	DCB Bank June Fut	Sell	188.5	181.8	183.0	-0.66%	166.0	151.0
1-Jun-18	NTPC June Fut	Sell	171.0	164.8	162.9	1.15%	151.0	144.0
31-May-18	Mcdowell June Fut	Sell	3500.0	3370.1	3374.5	-0.13%	2881.0	2528.0
31-May-18	Ashok Leyland June Fut	Sell	152.0	149.1	148.5	0.40%	139.0	133.0
29-May-18	Icici Bank June Fut	Sell	303.0	294.3	292.3	0.66%	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
7-Jun-18	Lupin June Fut	Buy	758.0	776.4	769.8	-0.84%	790.0	805.0
7-Jun-18	Bajaj Finsv June Fut	Buy	5850.0	5964.3	6035.0	1.19%	6200.0	6300.0
6-Jun-18	M & M June Fut	Buy	899.0	913.0	919.6	0.72%	930.0	940.0
5-Jun-18	Heromotoco June Fut	Sell	Stopped Out	3610.5	3670.0	-1.65%	3531.0	3473.0

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

Momentum Cash Ideas

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
7-Jun-18	Balrampur Chini	Buy	66.3	68.2	68.5	0.37%	70.0	72.0

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

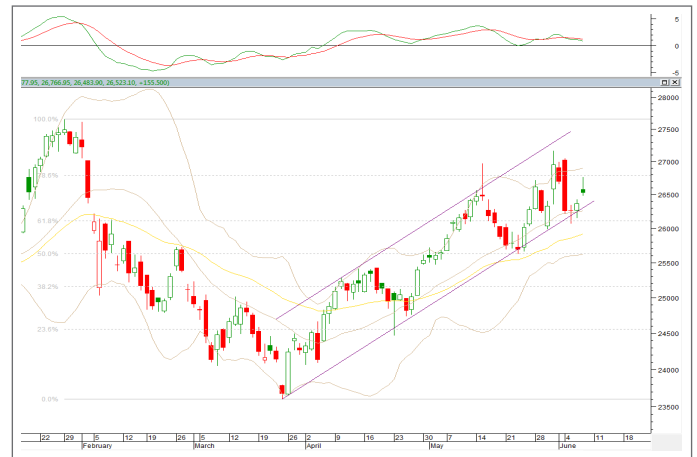
Icon guide

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

Support	Resistance
26262	26767
26070	27048
25916	27165
20 DSMA	40 DEMA
26262	25916

Bank Nifty Daily



Day Trader's Hit List

For June 08, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10664.0	10701.0	10761.1	10814.0	10883.0	Go Short Below S1
Bank Nifty Futures	26300.0	26413.0	26560.0	26668.0	26816.0	Go Short Below S1
Axis Bank	535.4	539.0	542.8	546.0	549.5	Go Short Below S1
BHEL	74.8	75.5	76.2	76.8	77.5	Go Long AboveR1 / Go Short Below S1
BPCL	409.8	413.5	416.00	419.0	422.2	Go Long AboveR1
INFOSYS	1228.0	1238.0	1248.0	1258.0	1268.0	Go Long AboveR1
ICICI Bank	286.2	289.0	291.1	293.5	296.0	Go Short Below S1
LIC Housing	486.5	490.0	493.4	497.0	501.0	Go Long AboveR1
LNT	1328.0	1339.0	1350.0	1360.0	1372.0	Go Short Below S1
Reliance Industries	954.0	963.0	970.8	978.0	988.0	Go Long AboveR1
SBI	264.5	267.3	269.5	272.0	274.5	Go Long AboveR1 / Go Short Below S1
SunPharma	481	485	488.2	492	496	Go Long AboveR1
Tata Motors	299.0	302.0	304.8	307.5	311.0	Go Long AboveR1
Yes Bank	333.2	336.0	339.5	342.5	345.5	Go Short Below S1
TISCO	591.0	596.0	602.0	608.0	614.0	Go Long AboveR1
TCS	1710.0	1723.0	1734.0	1744.0	1758.0	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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