

Eagle Eye Equities

June 22, 2018

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Punter's Call

Index at crucial support level

June 21, 2018

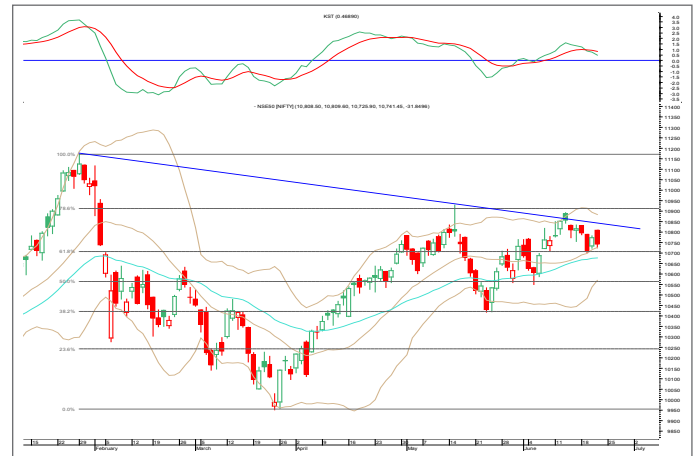
The Nifty witnessed gap up opening and ended the trading session at negative note. After an initial dip, the index recovered from its low but witnessed a sharp decline in the last hour of trading, and ended the session near the low point of the day. On the way down, the lower end of the channel has acted as a strong support. Currently, the index has closed near the lower end of the channel. In the near term, 10701 – 10726 will be a crucial support zone. If the index breaks the low of 10701 then it is likely to resume its down move which will drag the index lower to 10550 and subsequently towards the low of 10417. However, if the index holds above the support zone, then a pullback or sideways consolidation is possible. On the way up, 10810 – 10834 will be a crucial resistance zone in the near term. Overall, the short term chart structure of the index is bearish. We maintain our bearish outlook on the index for the short term with a reversal placed at 10930.

Other technical observations

On the daily chart, the Nifty is above the 20-day moving average (DMA) and the 40-DEMA, i.e. 10728 and 10678 respectively. The momentum indicator is bearish on the daily chart.

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10751 and 10770 respectively. The hourly momentum indicator is bearish and market breadth was negative with 486 advances and 1227 declines on the National Stock Exchange (NSE).

Nifty daily: 10741.1



60-minute



Market breadth

	BSE	NSE
Todays Close	35432.39	10741.1
Advances	830	486
Decline	1764	1227
Unchanged	138	350
Volume (Rs.)	4313.72	24889

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
10701	10783
10678	10834
10568	10893
20 DSMA	40 DEMA
10728	10678

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
21-Jun-18	ALBK July Fut	Sell	46.50	44.15	43.95	0.45%	41.50	39.80
21-Jun-18	Canara Bank July Fut	Sell	266.00	259.95	256.55	1.31%	248.00	236.00
20-Jun-18	RBL Bank July Fut	Buy	539.00	551.50	541.00	-1.90%	575.00	605.00
15-Jun-18	Escorts June Fut	Sell	950.00	919.55	890.65	3.14%	865.00	845.00
14-Jun-18	Icici Bank June Fut	Sell	Stopped Out	286.15	299.55	-4.68%	265.00	255.00
14-Jun-18	Ujjivan June Fut	Sell	405.00	390.70	374.50	4.15%	365.00	340.00
13-Jun-18	Adani Ports June Fut	Sell	393.00	383.25	367.70	4.06%	366.00	349.00
13-Jun-18	L&T FH June Fut	Sell	170.00	165.55	161.10	2.69%	154.00	147.00
7-Jun-18	Axis Bank June Fut	Sell	554.00	546.95	513.30	6.15%	509.00	482.00
1-Jun-18	DCB Bank June Fut	Sell	188.50	181.80	174.60	3.96%	166.00	151.00
31-May-18	Mcdowell June Fut	Sell	700.00	674.00	654.00	2.97%	576.00	505.00

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
21-Jun-18	Tvs Motors June Fut	Sell	589.50	581.05	580.00	0.18%	568.00	558.00
21-Jun-18	Vguard June Fut	Sell	Stopped Out	205.00	208.50	-1.71%	200.00	197.00
21-Jun-18	Adani Ent June Fut	Sell	132.50	129.75	129.25	0.39%	126.50	124.00
21-Jun-18	Heromotoco June Fut	Sell	3,700.00	3,659.10	3,635.05	0.66%	3,580.00	3,550.00
21-Jun-18	Concor June Fut	Sell	1,289.00	1,265.90	1,250.00	1.26%	1,230.00	1,215.00
20-Jun-18	Sunpharma June Fut	Buy	Exit	558.55	560.85	0.41%	575.00	587.00
19-Jun-18	Godfryphil June Fut	Sell	Stopped Out	723.75	742.00	-2.52%	702.00	690.00
19-Jun-18	Indian Bank June Fut	Sell	352.10	349.50	341.55	2.27%	338.00	332.00

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
21-Jun-18	Relcapital June Fut	Sell	Fut	425.00	415.55	418.00	-0.59%	400.00	394.00
20-Jun-18	DHFL	Buy	Cash	Exit	622.80	629.00	1.00%	640.00	646.00

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
18-Jun-18	Syndicate Bank June Fut	Sell	Fut	52.00	48.45	45.80	5.47%	45.50	42.50
14-Jun-18	City Union Bank	Buy	Cash	179.00	188.00	183.60	-2.34%	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
26205	26678
26137	26798
25921	27058
20 DSMA	40 DEMA
26455	26137

Bank Nifty Daily



Day Trader's Hit List

For June 22, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10648.00	10704.00	10734.00	10782.00	10837.00	Go Long AboveR1 / Go Short Below S1
Bank Nifty Futures	26205.00	26344.00	26471.90	26580.00	26732.00	Go Long AboveR1 / Go Short Below S1
Axis Bank	503.00	508.00	512.75	517.00	522.00	Go Short Below S1
BHEL	73.50	74.30	75.00	75.80	76.60	Go Short Below S1
BPCL	417.00	421.00	425.10	429.00	433.00	Go Long AboveR1
INFOSYS	1232.00	1239.00	1246.60	1254.00	1260.00	Go Short Below S1
ICICI Bank	292.00	295.00	297.80	300.00	303.50	Go Long AboveR1
LIC Housing	496.00	499.00	502.50	506.00	509.50	Go Long AboveR1
LNT	1268.00	1279.00	1288.50	1298.00	1309.00	Go Short Below S1
Reliance Industries	1018.00	1024.00	1031.60	1038.00	1045.00	Go Long AboveR1
SBI	265.00	267.00	268.90	271.00	273.00	Go Short Below S1
SunPharma	544.00	549.00	553.40	558.00	563.00	Go Short Below S1
Tata Motors	301.00	304.50	307.00	309.00	313.00	Go Short Below S1
Yes Bank	326.50	330.00	333.20	336.00	339.50	Go Short Below S1
TISCO	548.00	552.00	556.80	561.00	566.00	Go Short Below S1
TCS	1792.00	1808.00	1820.00	1835.00	1850.00	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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