

Eagle Eye Equities

June 25, 2018

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Punter's Call

Trendline holds the key

June 22, 2018

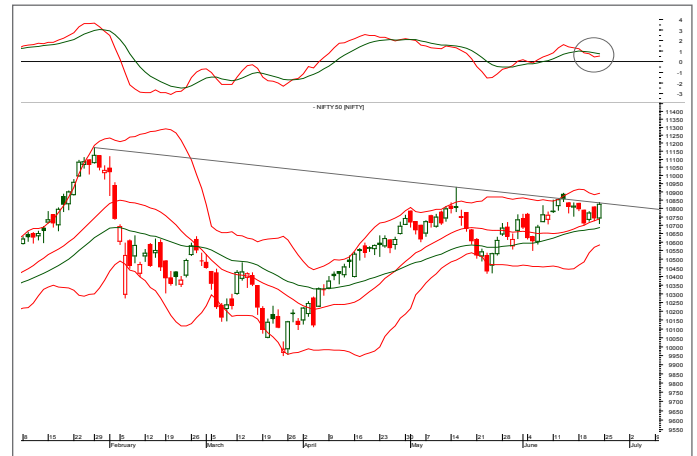
The Nifty opened on a negative note today on the back of weak global cues. It managed to trade below the lower end of the rising channel. However, the absence of follow up selling lead to a sharp rise thus helping the Nifty to close around the highs of the day. In the process it reached the resistance zone of 10830 – 10850 which is the gap formed on 14th June, 2018 and a falling trendline formed by connecting the previous two highs of 11171.55 and 10929.20. We expect the trendline to provide stiff resistance to further upside. In case, the index holds above the resistance area of 10830 – 10850, the rise can continue till 10929, which is the next major hurdle. On the way down 10738 – 10685 shall act as crucial supports for the Nifty. Overall, the short term chart structure of the index is bearish and we continue to 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. 10738 and 10685 respectively. The momentum indicator bears a negative crossover on the daily chart.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10763 and 10769 respectively. The hourly momentum indicator has given a positive crossover. Market breadth was negative with 783 advances and 919 declines on the National Stock Exchange (NSE).

Nifty daily: 10821.85



60-minute



Market breadth

	BSE	NSE
Todays Close	25689.6	10821.85
Advances	1163	783
Decline	1415	919
Unchanged	131	361
Volume (Rs.)	2970.78	26752

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
10763	10893
10685	10929
10584	10976
20 DSMA	40 DEMA
10738	10685

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	45.10	-2.15%	41.50	39.80
21-Jun-18	Canara Bank July Fut	Sell	266.00	259.95	261.30	-0.52%	248.00	236.00
20-Jun-18	RBL Bank July Fut	Buy	539.00	551.50	557.30	1.05%	575.00	605.00
15-Jun-18	Escorts June Fut	Sell	Exit	919.55	895.00	2.67%	865.00	845.00
14-Jun-18	Ujjivan June Fut	Sell	405.00	390.70	389.65	0.27%	365.00	340.00
13-Jun-18	Adani Ports June Fut	Sell	376.00	383.25	366.65	4.33%	366.00	349.00
13-Jun-18	L&T FH June Fut	Sell	170.00	165.55	162.00	2.14%	154.00	147.00
7-Jun-18	Axis Bank June Fut	Sell	Booked Profit	546.95	514.65	5.91%	509.00	482.00
1-Jun-18	DCB Bank June Fut	Sell	188.50	181.80	177.00	2.64%	166.00	151.00
31-May-18	Mcdowell June Fut	Sell	700.00	674.00	682.85	-1.31%	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	584.10	-0.52%	568.00	558.00
21-Jun-18	Adani Ent June Fut	Sell	Exit	129.75	129.65	0.08%	126.50	124.00
21-Jun-18	Heromotoco June Fut	Sell	Exit	3,659.10	3,645.00	0.39%	3,580.00	3,550.00
21-Jun-18	Concor June Fut	Sell	Booked Profit	1,265.90	1,249.00	1.34%	1,230.00	1,215.00
19-Jun-18	Indian Bank June Fut	Sell	Booked Profit	349.50	340.75	2.50%	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	Stopped Out	415.55	425.00	-2.27%	400.00	394.00

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	Booked Profit	48.45	45.45	6.19%	45.50	42.50
14-Jun-18	City Union Bank	Buy	Cash	179.00	188.00	183.80	-2.23%	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

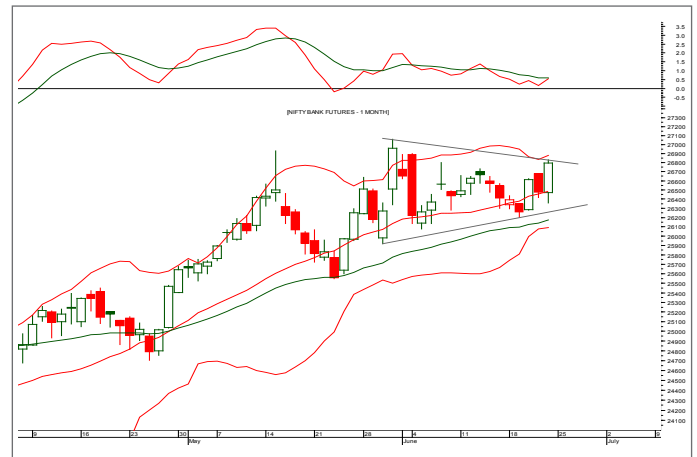
Icon guide

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

Support	Resistance
26525	26860
26364	27048
26225	27165
20 DSMA	40 DEMA
26494	26169

Bank Nifty Daily



Day Trader's Hit List

For June 25, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10750.00	10795.00	10836.00	10874.00	10915.00	Go Long AboveR1 / Go Short Below S1
Bank Nifty Futures	26525.00	26677.00	26785.00	26899.00	27058.00	Go Long AboveR1 / Go Short Below S1
Axis Bank	515.50	520.00	524.80	529.00	534.00	Go Long AboveR1
BHEL	73.40	74.20	74.80	75.50	76.20	Go Short Below S1
BPCL	416.20	420.00	424.30	428.00	432.00	Go Short Below S1
INFOSYS	1232.00	1239.00	1246.40	1254.00	1260.00	Go Short Below S1
ICICI Bank	296.00	299.00	301.40	304.50	307.00	Go Long AboveR1
LIC Housing	489.00	493.00	497.00	501.00	505.00	Go Short Below S1
LNT	1285.00	1295.00	1304.80	1314.00	1324.00	Go Long AboveR1
Reliance Industries	991.00	1001.20	1011.10	1020.00	1030.80	Go Long AboveR1
SBI	269.00	271.00	273.10	275.00	277.20	Go Long AboveR1
SunPharma	566.00	574.00	579.00	585.00	591.00	Go Long AboveR1
Tata Motors	301.00	304.50	308.00	311.00	315.00	Go Short Below S1
Yes Bank	329.00	332.00	335.00	338.00	341.00	Go Short Below S1
TISCO	552.00	557.00	560.80	565.00	569.50	Go Short Below S1
TCS	1784.00	1798.00	1809.00	1820.00	1835.00	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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