

Eagle Eye Equities

May 03, 2018

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Punter's Call

Index takes a pause

May 02, 2018

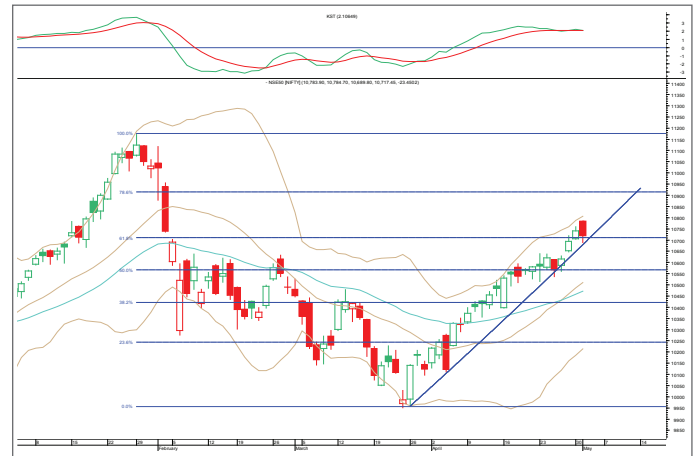
The Nifty witnessed a gap up opening but ended the trading session on a negative note. The index took a pause after a sharp up move in the past few trading sessions. Since the Bollinger band on the hourly chart has narrowed, some consolidation in the benchmark index is possible in the near term. On the way down, the gap area of 10647 – 10628 will provide support. Dips towards the gap area can be considered as a buying opportunity. On the way up, today's high of 10785 will be a crucial resistance in the near term. Once the index breaches the high of 10785, it can rise higher towards 10910. Overall, we have a bullish outlook on the index for the short term with a target 10910 and reversal placed at 10500.

Other technical observations

On the daily chart, the Nifty is above the 20-day moving average (DMA) and the 40-DEMA, i.e. 10510 and 10471 respectively. The momentum indicator is bullish on the daily chart.

On the hourly chart, the Nifty is between the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10725 and 10674 respectively. The hourly momentum indicator is bearish and market breadth was negative with 415 advances and 1149 declines on the National Stock Exchange (NSE).

Nifty daily: 10,718.05



60-minute



Market breadth

	BSE	NSE
Today's Close	35,176.42	10,718.05
Advances	919	415
Decline	1779	1149
Unchanged	121	55
Volume (Rs.)	3,522.46 cr	35,004.28 cr

Looking Trendy

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	10910	↑	10500	10500 / 10910

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
10673	10785
10629	10850
10510	10910
20 DSMA	40 DEMA
10510	10471

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
26-May-18	Ajanta Pharma May Fut	Buy	Stopped Out	1,376.55	1,335.10	-3.01%	1,513.00	1,608.00
26-May-18	Tata Global May Fut	Buy	279.00	292.05	293.45	0.48%	302.00	320.00
25-May-18	Jet Airways May Fut	Sell	652.00	623.65	594.00	4.75%	570.00	550.00
19-Apr-18	Ktk Bank May Fut	Sell	128.30	121.85	121.70	0.12%	111.00	106.00
2-May-18	LIC Housing May Fut	Sell	571.00	543.20	541.10	0.39%	513.00	498.00

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
30-Apr-18	Cummins Ind May Fut	Buy	Stopped Out	774.80	756.50	-2.36%	791.00	800.00
27-Apr-18	Bajajfinsv May Fut	Buy	5,390.00	5,479.40	5,474.85	-0.08%	5,596.00	5,650.00
26-Apr-18	NMDC May Fut	Sell	Stopped Out	124.20	126.30	-1.69%	121.80	120.00
25-Apr-18	Chennai Petro May Fut	Sell	Book Profit	329.00	312.00	5.17%	320.00	312.00

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

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
30-Apr-18	IRB Infra	Buy	Cash	250.00	268.00	269.40	0.52%	300.00	330.00
26-Apr-18	Just Dial May Fut	Sell	Fut	468.00	435.00	405.50	6.78%	400.00	360.00
13-Apr-18	ICIL	Buy	Cash	Stopped Out	96.50	89.50	-7.25%	109.00	118.00
9-Apr-18	Infibeam	Buy	Cash	155.00	168.00	164.85	-1.88%	198.00	210.00
27-Feb-18	Castrol India	Buy	Cash	187.00	201.45	200.30	-0.57%	227.00	243.00

*DCL # CMP ^Intra-day Tgt. = Target Rwd. = Reward

Bank Nifty

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	26100	↑	24500	24500 / 26100

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	23500	↓	26800	23500 / 26800

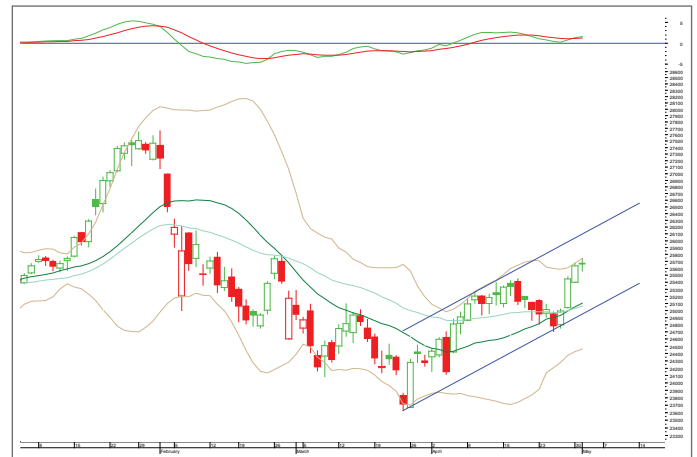
Icon guide

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

Support	Resistance
25345	25717
25087	25810
24753	26000
20 DSMA	40 DEMA
25087	25030

Bank Nifty Daily



Day Trader's Hit List

For May 03, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10640.0	10685.0	10,743.00	10798.0	10850.0	Sell on rise near R1
Bank Nifty Futures	25328.0	25450.0	25,657.90	25830.0	25941.0	Sell on rise near R1
Axis Bank	513.0	519.5	524.60	530.0	536.4	Go Long AboveR1
BHEL	86.2	87.0	87.75	88.5	89.4	Go Short Below S1
BPCL	374.6	378.0	380.75	383.5	387.0	Sell on rise near R1
INFOSYS	1170.0	1180.0	1,192.80	1207.0	1215.0	Go Long AboveR1
ICICI Bank	272.4	275.0	277.15	279.0	282.0	Go Short Below S1
LIC Housing	527.0	533.0	537.65	542.0	547.0	Go Short Below S1
LNT	1368.0	1384.0	1,397.90	1415.0	1432.0	Go Long AboveR1
Reliance Industries	962.2	968.0	974.80	982.0	988.0	Sell on rise near R1
SBI	235.0	238.0	241.00	244.2	247.0	Sell on rise near R1
SunPharma	506	512	517.00	522.7	528	Go Long AboveR1
Tata Motors	327.6	331.4	335.75	340.9	344.0	Go Short Below S1
Yes Bank	343.0	349.0	353.80	359.4	365.0	Go Long AboveR1
TISCO	561.5	569.0	574.80	581.0	588.7	Go Long AboveR1 / Go Short Below S1
TCS	3447.0	3471.0	3,500.00	3525.0	3551.0	Go Long AboveR1

*Note: Closing price of Nifty futures is last traded price of Nifty futures on NSE
SL=Stoploss

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