

Eagle Eye Equities

May 07, 2018

Index

Punter's Call
Looking Trendy
Nifty Day Trader
Smart Charts
Momentum Swing
Premium Technical View
Bank Nifty
Bank Nifty Day Trader
Day Trader's Hit List

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Punter's Call

Nifty breaks the channel

May 04, 2018

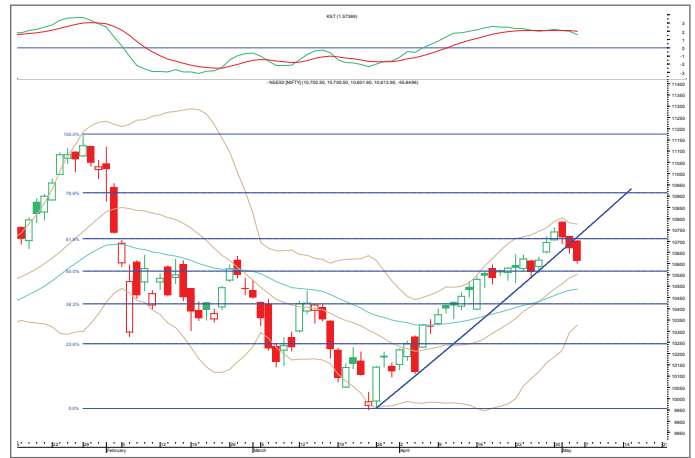
The Nifty opened higher but ended the trading session near the low point of the day. The index was trading in a rising channel. However, in today's trading session, the index has broken the lower end of the rising channel and closed below it. In the near term, the index has support at 10560 – 10500 levels. The short term trend will remain bullish as long as it does not close below 10500. On the way up, 10708 – 10785 will be crucial resistance in the near term. The rise in the benchmark index can stretch towards 10910, if it breaks the crucial resistance level of 10785. 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. 10552 and 10487 respectively. The momentum indicator has turned bearish on the daily chart.

On the hourly chart, the Nifty is between the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10677 and 10661 respectively. The hourly momentum indicator is bearish and market breadth was negative with 587 advances and 958 declines on the National Stock Exchange (NSE).

Nifty daily: 10,618.25



60-minute



Market breadth

	BSE	NSE
Todays Close	34,915.38	10,618.25
Advances	1115	587
Decline	1580	958
Unchanged	130	63
Volume (Rs.)	2,922.20 cr	29,432.83 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
10552	10677
10487	10785
10396	10910
20 DSMA	40 DEMA
10552	10487

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
19-Apr-18	Ktk Bank May Fut	Sell	128.30	121.85	118.70	2.59%	111.00	106.00
2-May-18	LIC Housing May Fut	Sell	571.00	543.20	521.00	4.09%	513.00	498.00
3-May-18	Tata Comm May Fut	Sell	640.00	618.70	619.50	-0.13%	592.00	590.00
3-May-18	Dalmia Bharat May Fut	Sell	3,080.00	2,972.00	2,843.05	4.34%	592.00	590.00

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
3-May-18	MRPL May Fut	Sell	108.70	105.95	105.80	0.14%	103.00	100.00
3-May-18	Reliance May Fut	Sell	977.00	963.70	959.30	0.46%	948.00	930.00
4-May-18	Titan May Fut	Sell	976.50	963.30	964.65	-0.14%	948.00	935.00

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	265.95	-0.76%	300.00	330.00
27-Feb-18	Castrol India	Buy	Cash	Stopped Out	201.45	184.30	-8.51%	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
25469	25717
25347	25810
25204	26000
20 DSMA	40 DEMA
25204	25085

Bank Nifty Daily



Day Trader's Hit List

For May 07, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10551.0	10600.0	10,660.00	10738.0	10782.0	Sell on rise near R1
Bank Nifty Futures	25450.0	25602.0	25,723.05	25850.0	25980.0	Sell on rise near R1
Axis Bank	508.0	515.6	522.00	527.0	535.0	Go Long AboveR1
BHEL	83.0	83.7	84.30	85.0	85.8	Go Short Below S1
BPCL	368.0	373.0	379.70	385.8	391.2	Sell on rise near R1
INFOSYS	1144.0	1155.0	1,169.60	1183.0	1195.0	Go Short Below S1
ICICI Bank	277.0	280.0	282.85	285.8	288.5	Sell on rise near R1
LIC Housing	506.0	511.3	517.20	523.0	528.0	Go Short Below S1
LNT	1338.0	1352.0	1,365.90	1380.0	1394.0	Go Short Below S1
Reliance Industries	937.0	946.0	954.10	963.0	970.0	Sell on rise near R1
SBI	236.2	239.0	241.70	244.2	247.0	Sell on rise near R1
SunPharma	508	513	517.50	522	527	Sell on rise near R1
Tata Motors	327.0	331.0	334.45	337.3	341.6	Go Long AboveR1
Yes Bank	338.0	342.0	345.65	349.0	353.0	Go Long AboveR1
TISCO	572.0	576.0	580.50	585.0	589.0	Sell on rise near R1
TCS	3410.0	3447.0	3,479.00	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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Compliance Officer: Mr. Joby John Meledan; Tel: 022-61150000; For any queries or grievances kindly email igc@sharekhan.com or contact: myaccount@sharekhan.com

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