

# Eagle Eye Equities

May 08, 2018

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# Punter's Call

## Bulls stage a comeback

May 07, 2018

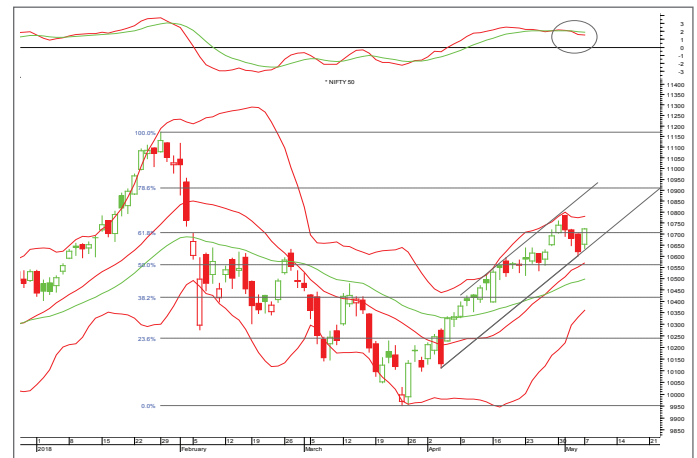
The Nifty opened gap up on back of positive global cues and gained strength throughout the day to close near the highest point of the day. The Nifty found support around 10600 levels and witnessed a sharp rally indicating that Principle of Polarity is in play and the previous resistance area 10600 – 10620 is now acting as a support area. Thus, in the near term, 10600 – 10620 shall act as a crucial support zone. The short term trend will remain bullish as long as it does not close below 10500. On the way up, 10900 – 10910, which is the 78.6% retracement level, shall act as crucial resistance in the near term. The rise in the benchmark index can stretch towards 10910, if it breaks the resistance level of 10785. Overall, we have a bullish outlook on the index for the short term with a target 10910 with reversal placed at 10500.

### Other technical observations

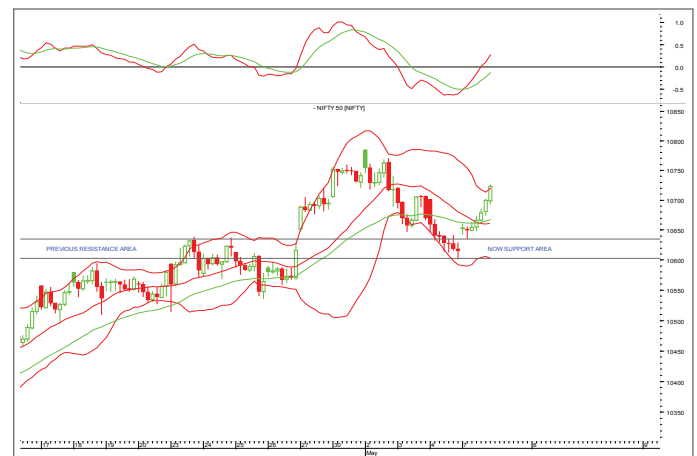
On the daily chart, the Nifty is above the 20-day moving average (DMA) and the 40-DEMA, i.e. 10571 and 10499 respectively. The momentum indicator bears a negative crossover on the daily chart.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10660 and 10667 respectively. The hourly momentum indicator has given a positive crossover. Market breadth was positive with 838 advances and 709 declines on the National Stock Exchange (NSE).

Nifty daily: 10,715.50



60-minute



### Market breadth

	BSE	NSE
Todays Close	35,208.14	10,715.50
Advances	1405	838
Decline	1260	709
Unchanged	176	67
<b>Volume (Rs.)</b>	<b>3,361.43 cr</b>	<b>28,640.88 cr</b>

## 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
10602	10785
10514	10850
10396	10910
20 DSMA	40 DEMA
10571	10499

## 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	<b>119.60</b>	1.85%	111.00	106.00
2-May-18	LIC Housing May Fut	Sell	571.00	543.20	<b>520.70</b>	4.14%	513.00	498.00
3-May-18	Tata Comm May Fut	Sell	640.00	618.70	<b>613.20</b>	0.89%	592.00	590.00
3-May-18	Dalmia Bharat May Fut	Sell	3,080.00	2,972.00	<b>2,910.00</b>	2.09%	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	<b>105.80</b>	0.14%	103.00	100.00
3-May-18	Reliance May Fut	Sell	<b>Stopped Out</b>	963.70	<b>977.00</b>	-1.38%	948.00	930.00
4-May-18	Titan May Fut	Sell	<b>Stopped Out</b>	963.30	<b>976.50</b>	-1.37%	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	<b>269.05</b>	0.39%	300.00	330.00

\*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

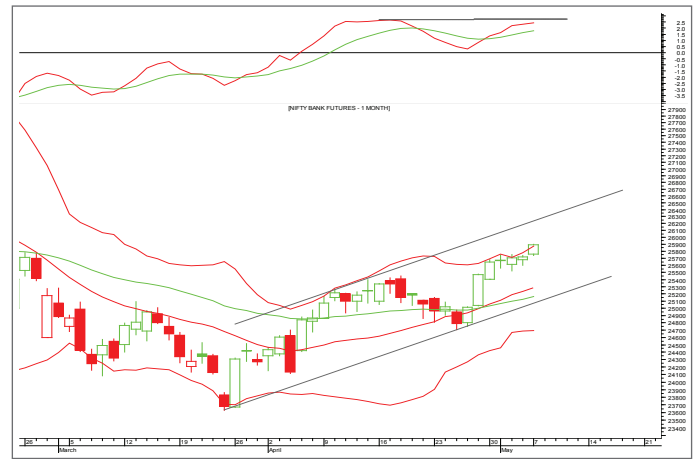
### Icon guide

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

Support	Resistance
25675	26100
25469	26215
25253	26370
20 DSMA	40 DEMA
25256	25125

Bank Nifty Daily



## Day Trader's Hit List

For May 08, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10605.0	10690.0	10,742.00	10807.0	10900.0	Go Short Below S1
Bank Nifty Futures	25602.0	25753.0	25,893.00	26000.0	26121.0	Go Short Below S1
Axis Bank	527.0	532.0	536.10	540.5	545.0	Go Long AboveR1
BHEL	83.0	83.7	84.25	85.0	85.8	Go Short Below S1
BPCL	376.0	380.3	385.30	390.2	395.0	Go Long AboveR1
INFOSYS	1152.0	1170.0	1,184.00	1199.0	1215.0	Go Short Below S1
ICICI Bank	287.8	290.0	292.65	295.0	298.0	Go Long AboveR1
LIC Housing	506.0	511.3	517.30	523.0	528.0	Go Short Below S1
LNT	1360.0	1375.8	1,388.40	1401.0	1415.0	Go Short Below S1
Reliance Industries	956.0	964.0	972.00	980.0	988.0	Go Long AboveR1
SBI	243.2	245.0	247.05	249.0	251.0	Go Short Below S1
SunPharma	500	507	513.00	519.4	526	Go Long AboveR1
Tata Motors	329.8	333.0	335.50	338.0	341.6	Go Short Below S1
Yes Bank	340.0	344.0	348.00	352.0	356.0	Go Long AboveR1
TISCO	582.0	590.0	596.40	604.0	611.0	Go Long AboveR1
TCS	3342.0	3380.0	3,428.00	3472.0	3527.0	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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