

Eagle Eye Equities

May 10, 2018

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Punter's Call

Keep an eye

May 09, 2018

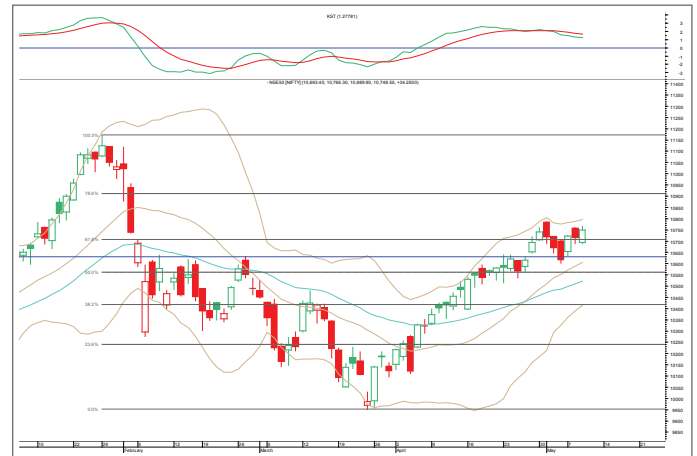
The Nifty opened in red but ended the day on a positive note. In the near term, the index can find support at 10600-10630 on the way down. On the way up, 10785 will be a crucial resistance. The Nifty is likely trade sideways within 10600-10785 unless it does not breach either side of the range decisively. Once the index crosses 10785, it is likely to head higher towards 10910 i.e. 78.6% retracement level of its previous fall. Overall, we are bullish on the index in the short term with a target of 10910 and a reversal 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. 10605 and 10521 respectively. The momentum indicator is bearish on the daily chart.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10715 and 10698 respectively. The hourly momentum indicator has turned bullish. Market breadth was negative with 621 advances and 881 declines on the National Stock Exchange (NSE).

Nifty daily: 10,741.70



60-minute



Market breadth

	BSE	NSE
Todays Close	35,319.35	10,741.70
Advances	1178	621
Decline	1504	881
Unchanged	129	75
Volume (Rs.)	3,184.63 cr	28,929.97 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
10698	10785
10658	10850
10605	10910
20 DSMA	40 DEMA
10605	10521

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
2-May-18	LIC Housing May Fut	Sell	571.00	543.20	510.75	5.97%	513.00	498.00
3-May-18	Tata Comm May Fut	Sell	640.00	618.70	613.50	0.84%	592.00	590.00
8-May-18	Andhra Bank May Fut	Sell	38.50	37.20	37.30	-0.27%	35.00	32.00
8-May-18	DCB Bank May Fut	Buy	192.50	198.40	197.40	-0.50%	214.00	225.00

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	Poten-tial% P/L at Exit/ Current	Target 1	Target 2
9-May-18	Manappuram May Fut	Buy	126.00	129.10	127.35	-1.36%	132.00	135.00
9-May-18	Yes Bank May Fut	Buy	344.00	349.40	349.30	-0.03%	358.00	365.00
9-May-18	Marico May Fut	Sell	Stopped Out	315.05	319.10	-1.29%	310.00	306.00
9-May-18	Reliance Capital May Fut	Sell	429.50	416.95	417.15	-0.05%	407.00	398.00

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	259.05	-3.34%	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	26785	↑	25150	25150 / 26785

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	23500	↓	27150	23500 / 27150

Icon guide

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

Support	Resistance
26000	26370
25828	26500
25469	26786
20 DSMA	40 DEMA
25350	25218

Bank Nifty Daily



Day Trader's Hit List

For May 10, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10685.0	10734.0	10,778.00	10828.0	10900.0	Go Long AboveR1
Bank Nifty Futures	25800.0	25976.0	26,133.80	26290.0	26425.0	Go Long AboveR1
Axis Bank	538.0	544.0	548.50	553.0	559.0	Go Long AboveR1
BHEL	82.2	83.0	83.80	84.7	85.5	Go Short Below S1
BPCL	375.2	380.0	385.00	390.0	395.0	Go Long AboveR1
INFOSYS	1148.0	1160.3	1,172.60	1184.0	1196.0	Go Short Below S1
ICICI Bank	302.0	304.5	306.80	309.0	312.0	Go Long AboveR1
LIC Housing	497.0	501.0	506.75	512.0	517.0	Go Short Below S1
LNT	1342.0	1356.0	1,364.90	1374.0	1389.7	Go Short Below S1
Reliance Industries	960.0	968.0	976.75	984.3	992.0	Go Long AboveR1
SBI	242.6	245.0	248.10	250.8	253.0	Go Short Below S1
SunPharma	497.4	501.9	507.10	511.8	516.5	Go Short Below S1
Tata Motors	334.0	338.0	341.45	345.0	350.0	Go Long AboveR1
Yes Bank	339.8	345.3	348.35	352.0	357.0	Go Long AboveR1
TISCO	594.0	600.0	604.10	608.8	614.0	Go Long AboveR1
TCS	3418.0	3456.0	3,488.50	3526.0	3560.0	Go Long AboveR1

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

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