

Eagle Eye Equities

May 15, 2018

Index

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

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Punter's Call

Bullish outlook

May 14, 2018

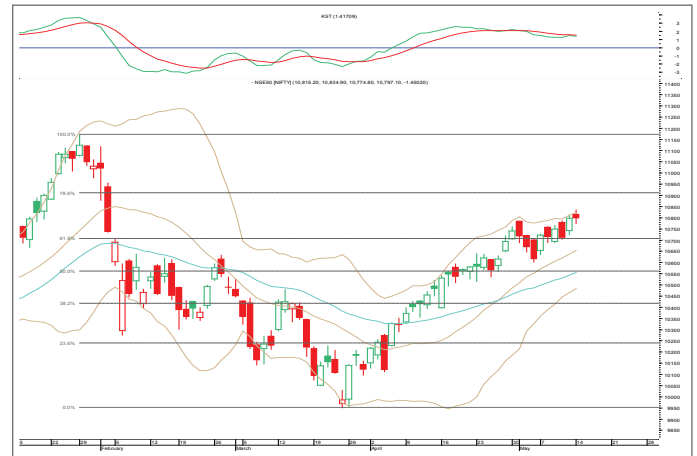
The Nifty opened in the green and ended the trading session on a flat note. The index has consolidated above 10785 after breaching this crucial resistance level. The bulls will have an upper hand as long as it sustains above 10785. On the way up, the index should rise higher towards 10910 i.e. 78.6% retracement level of its previous fall. On the way down, 10705-10600 will provide support in the near term. Overall, the short term trend is bullish as the index is forming a 'higher top higher bottom' pattern and is trading above the crucial moving averages. We have a bullish outlook on the index that can eye 10910 in the short term with 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. 10653 and 10556, respectively. The momentum indicator on the daily chart is bearish.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10769 and 10749, respectively. The hourly momentum indicator is bearish. Market breadth was negative with 490 advances and 1252 declines on the National Stock Exchange (NSE).

Nifty daily: 10,806.50



60-minute



Market breadth

	BSE	NSE
Todays Close	35,556.71	10,806.50
Advances	845	490
Decline	1827	1252
Unchanged	160	313
Volume (Rs.)	3,119.42 cr	27,392.11 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
10749	10835
10653	10910
10556	11062
20 DSMA	40 DEMA
10653	10556

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
8-May-18	Andhra Bank May Fut	Sell	38.50	37.20	36.10	2.96%	35.00	32.00

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
10-May-18	Torrent Power May Fut	Sell	Book Profit	239.00	233.00	2.51%	233.00	230.00
11-May-18	Adani Power May Fut	Sell	Book Profit	24.20	23.70	2.07%	23.50	23.00
11-May-18	Dr Reddy May Fut	Sell	Exit	2,010.45	2,038.00	-1.37%	1,940.00	1,900.00

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

Momentum Cash Ideas

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
11-May-18	Kansai Nerolac	Buy	500.00	513.75	512.75	-0.19%	535.00	545.00

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
30-Apr-18	IRB Infra	Buy	Cash	250.00	268.00	258.55	-3.53%	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
26293	26565
26031	26786
25920	27000
20 DSMA	40 DEMA
25524	25374

Bank Nifty Daily



Day Trader's Hit List

For May 15, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10692.0	10754.0	10,807.00	10856.0	10910.0	Go Short Below S1
Bank Nifty Futures	26186.0	26320.0	26,430.00	26565.0	26735.0	Go Short Below S1
Axis Bank	544.0	548.0	551.10	554.6	559.0	Go Short Below S1
BHEL	76.5	77.2	77.90	78.5	79.4	Go Short Below S1
BPCL	396.5	400.6	404.50	408.0	411.0	Go Long AboveR1
INFOSYS	1160.0	1175.0	1,190.60	1205.0	1220.0	Go Long AboveR1
ICICI Bank	304.0	307.0	309.40	312.0	314.5	Go Long AboveR1
LIC Housing	492.0	495.5	499.90	504.0	508.0	Go Short Below S1
LNT	1357.0	1368.0	1,380.00	1393.0	1403.0	Go Short Below S1
Reliance Industries	968.0	977.0	984.95	992.0	1004.5	Go Long AboveR1
SBI	248.1	250.8	252.40	254.0	256.0	Go Short Below S1
SunPharma	464	468	473.00	478	482	Go Short Below S1
Tata Motors	317.2	320.0	323.60	327.0	331.0	Go Short Below S1
Yes Bank	334.5	340.0	345.00	350.8	355.0	Go Short Below S1
TISCO	598.0	603.0	608.75	614.0	619.0	Go Long AboveR1
TCS	3362.0	3403.0	3,440.00	3485.0	3526.0	Go Long AboveR1

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

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