

Eagle Eye Equities

May 16, 2018

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Punter's Call

Tug of war at D-street

May 15, 2018

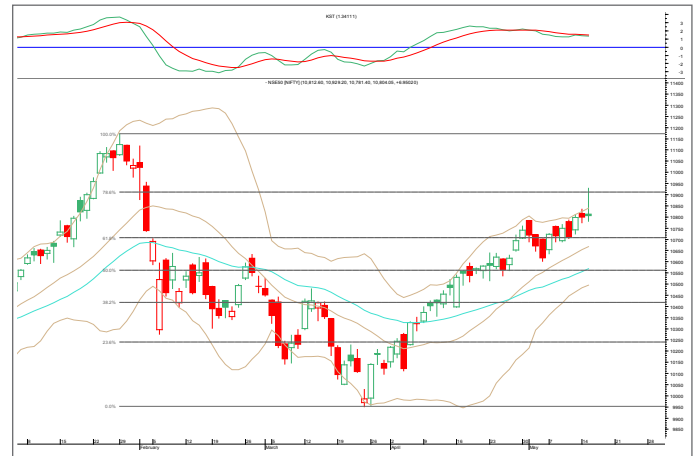
The Nifty opened in green and witnessed volatility throughout the trading session. The early morning up move in the index found resistance at the 78.6% of its previous fall whereas in the second half, the index witnessed a sharp correction and gave up the entire gains. On the way up, 10910 – 10929 will be a crucial resistance level in the near term. On the flipside, 10748 – 10600 will provide support in the near term. From the short term perspective, a close below 10600 will indicate a deeper correction. We maintain our bullish outlook on the index for short term with reversal trailed to 10600. The short term target will be revised higher if the index closes above 10930.

Other technical observations

On the daily chart, the Nifty is above the 20-day moving average (DMA) and the 40-DEMA, i.e. 10667 and 10569 respectively. The momentum indicator is 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. 10812 and 10780 respectively. The hourly momentum indicator is bearish and market breadth was negative with 581 advances and 1124 declines on the National Stock Exchange (NSE).

Nifty daily: 10801.85



60-minute



Market breadth

	BSE	NSE
Todays Close	35,543.94	10,801.85
Advances	1,028	581
Decline	1,611	1,124
Unchanged	140	341
Volume (Rs.)	4,443.3 Cr	33,295.81 Cr

Looking Trendy

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	10930	↑	10600	10600 / 10930

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
10705	10929
10667	11063
10602	11172
20 DSMA	40 DEMA
10667	10569

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
15-May-18	Bharatforg May Fut	Buy	722.00	750.00	732.00	-2.40%	837.00	908.00
15-May-18	NTPC May Fut	Buy	168.00	174.40	170.70	-2.12%	187.00	192.00
8-May-18	Andhra Bank May Fut	Sell	Exit	37.20	36.05	3.09%	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
15-May-18	TCS May Fut	Buy	3430.00	3487.00	3496.25	0.27%	3600.00	3630.00
15-May-18	Infosys May Fut	Buy	1180.00	1201.95	1195.50	-0.54%	1230.00	1245.00
15-May-18	Godrej Ind May Fut	Buy	Stopped Out	598.55	589.50	-1.51%	612.00	620.00

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
15-May-18	SRF	Buy	2215.00	2264.00	2235.85	-1.24%	2315.00	2340.00
11-May-18	Kansai Nerolac	Buy	Stopped Out	513.75	500.00	-2.68%	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	Exit	268.00	252.00	-5.97%	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	26975	↑	26050	26050 / 26975

Medium Term Trend

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

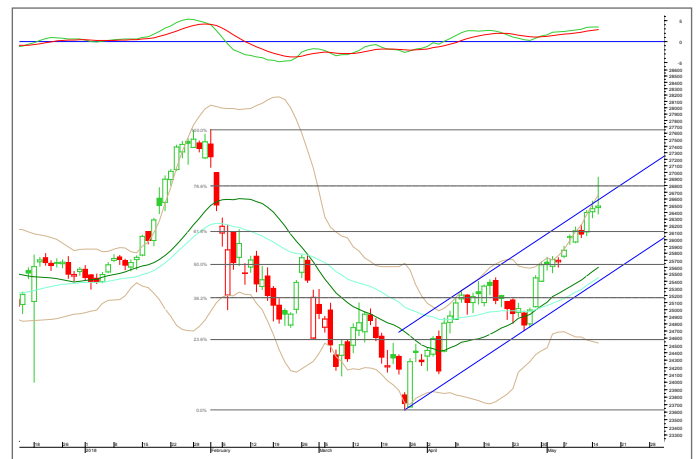
Icon guide

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

Support	Resistance
26270	26748
26131	26972
25946	27278
20 DSMA	40 DEMA
25582	25427

Bank Nifty Daily



Day Trader's Hit List

For May 16, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10683.0	10765.0	10816.0	10870.0	10947.0	Go Short Below S1
Bank Nifty Futures	26060.0	26335.0	26500.0	26659.0	26884.0	Go Short Below S1
Axis Bank	538.0	544.7	549.1	554.5	560.0	Go Short Below S1
BHEL	76.5	77.2	78.0	78.8	79.5	Go Short Below S1
BPCL	397.0	401.4	405.80	409.5	414.0	Go Long AboveR1
INFOSYS	1170.0	1184.7	1195.2	1208.0	1220.0	Go Long AboveR1
ICICI Bank	300.5	304.0	307.9	311.5	315.0	Go Short Below S1
LIC Housing	492.0	495.5	500.2	504.0	508.0	Go Short Below S1
LNT	1351.0	1365.6	1375.0	1386.0	1400.0	Go Short Below S1
Reliance Industries	962.2	970.0	978.5	986.5	996.0	Go Short Below S1
SBI	241.8	244.0	246.6	248.5	251.5	Go Short Below S1
SunPharma	459	465	470.0	475	482	Go Short Below S1
Tata Motors	302.0	306.4	310.5	314.0	318.5	Go Short Below S1
Yes Bank	334.5	340.0	345.5	350.8	355.0	Go Short Below S1
TISCO	614.0	621.0	626.4	632.0	639.0	Go Long AboveR1
TCS	3413.0	3455.0	3490.0	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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