

Eagle Eye Equities

May 17, 2018

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Punter's Call

Volatile day

May 16, 2018

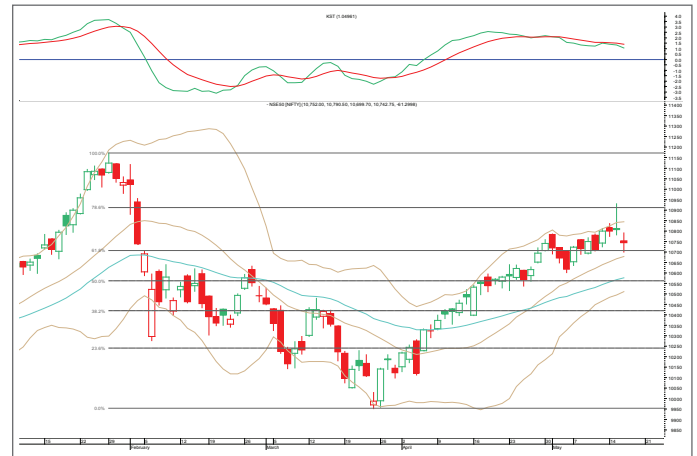
The Nifty opened gap down and witnessed volatility throughout the trading session. On the hourly chart, the index broke the rising trend line with a gap. However, in the second half, the index re-tested the trend line & gap area and witnessed a correction thereafter. On the way down, 10690 – 10700 will be a crucial support zone in the near term. If it breaks the support zone and sustains below it then it can drift lower towards 10600 where the next major support lie. On the way up, 10862 – 10929 will act as resistance. The short term uptrend is weakening but it has not reversed yet. The short term uptrend may reverse only if the index closes below 10600. Currently, we have a bullish outlook on the index for short term with a target of 10930 and reversal placed at 10600.

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 10577 respectively. The momentum indicator is bearish on the daily chart.

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10799 and 10768 respectively. The hourly momentum indicator is bearish and market breadth was negative with 632 advances and 1078 declines on the National Stock Exchange (NSE).

Nifty daily: 10,741.1



60-minute



Market breadth

	BSE	NSE
Todays Close	35,387.88	10,741.1
Advances	1,018	632
Decline	1,603	1,078
Unchanged	136	339
Volume (Rs.)	3,561.91 cr	29,718.08 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
10700	10799
10600	10862
10577	10930
20 DSMA	40 DEMA
10677	10577

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
16-May-18	KTK Bank June Fut	Sell	Stopped Out	111.70	120.00	-7.43%	106.80	101.00
16-May-18	Bank of India May Fut	Sell	100.00	95.90	94.90	1.04%	91.20	86.50
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	170.10	-2.47%	187.00	192.00

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	3514.10	0.78%	3600.00	3630.00
15-May-18	Infosys May Fut	Buy	1180.00	1201.95	1193.00	-0.74%	1230.00	1245.00

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	Stopped Out	2264.00	2215.00	-2.16%	2315.00	2340.00

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

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	↓	27250	23500 / 27250

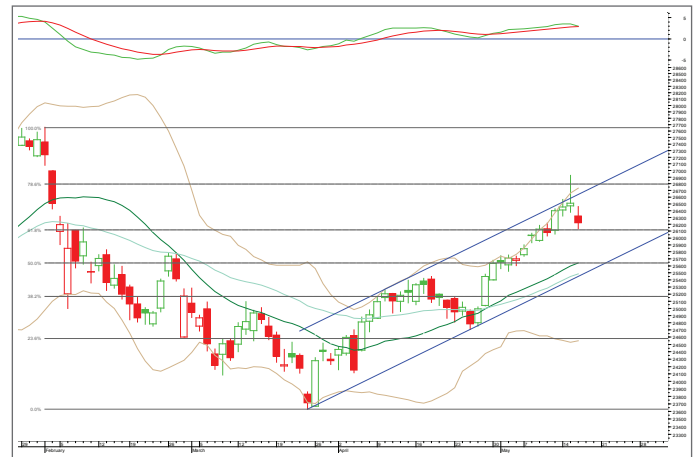
Icon guide

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

Support	Resistance
26100	26448
25946	26729
25627	26972
20 DSMA	40 DEMA
25627	25466

Bank Nifty Daily



Day Trader's Hit List

For May 17, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10621.0	10694.0	10764.0	10814.0	10874.0	Go Short Below S1
Bank Nifty Futures	25850.0	26048.0	26215.0	26400.0	26630.0	Go Short Below S1
Axis Bank	538.0	544.0	549.0	554.5	560.0	Go Short Below S1
BHEL	77.7	78.5	79.2	79.9	80.6	Go Short Below S1
BPCL	391.0	394.5	397.15	399.4	404.0	Go Long AboveR1
INFOSYS	1162.8	1178.0	1190.7	1205.0	1220.0	Go Long AboveR1
ICICI Bank	291.0	294.0	296.7	299.5	303.0	Go Short Below S1
LIC Housing	486.0	492.0	497.3	503.0	508.0	Go Short Below S1
LNT	1338.0	1349.0	1360.0	1370.0	1384.0	Go Short Below S1
Reliance Industries	933.0	945.0	954.4	965.0	977.0	Go Short Below S1
SBI	238.8	241.0	243.0	245.0	247.0	Go Short Below S1
SunPharma	462	468	472.4	477	482	Go Long AboveR1
Tata Motors	302.0	306.4	309.9	314.0	318.5	Go Short Below S1
Yes Bank	343.0	346.0	349.6	353.0	356.0	Go Short Below S1
TISCO	610.0	616.0	621.0	626.0	632.0	Go Short Below S1
TCS	3420.0	3455.0	3497.0	3535.0	3570.0	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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