

Eagle Eye Equities

May 18, 2018

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Punter's Call

Bears make a comeback

May 17, 2018

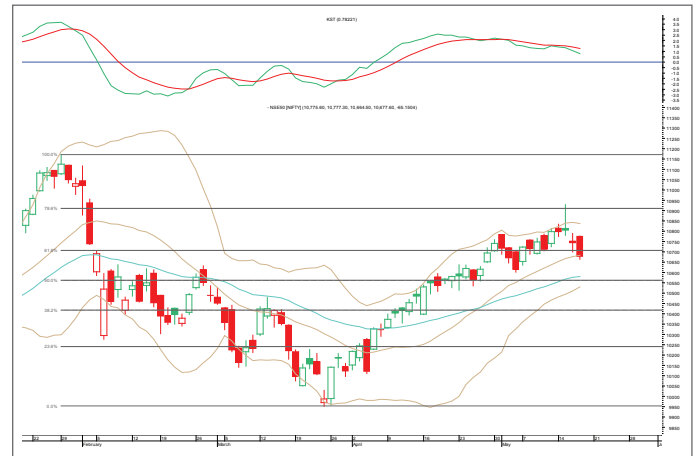
The Nifty opened gap up but was drifting lower throughout the trading session. It ended the day at the low point. The index had multiple supports at 10690 – 10700. However, in today's trading session, the index has broken the support zone and closed below it. On the way down, the index can drift lower towards 10600 where the next major support lies. On the way up, 10790 will be a crucial resistance. The short term uptrend will remain intact as long as the index doesn't close below 10600. If it closes below 10600, then a deeper correction is likely. 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. 10684 and 10582 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. 10762 and 10750 respectively. The hourly momentum indicator is bearish and market breadth was positive with 906 advances and 809 declines on the National Stock Exchange (NSE).

Nifty daily: 10682.7



60-minute



Market breadth

	BSE	NSE
Todays Close	35,149.12	10,682.7
Advances	1,392	906
Decline	1,232	809
Unchanged	130	330
Volume (Rs.)	3,595.83 cr	30,689.83 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
10600	10777
10526	10841
10396	10929
20 DSMA	40 DEMA
10684	10582

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	Bank of India May Fut	Sell	100.0	95.9	95.8	0.10%	91.2	86.5
15-May-18	Bharatforg May Fut	Buy	722.0	750.0	728.0	-2.94%	837.0	908.0
15-May-18	NTPC May Fut	Buy	166.8	174.4	167.9	-3.73%	187.0	192.0

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
17-May-18	India Cement May Fut	Buy	131.6	135.2	134.6	-0.44%	141.0	144.0
17-May-18	Havells May Fut	Buy	Stopped Out	549.8	543.0	-1.23%	558.0	563.0
17-May-18	Amaraja Battery May Fut	Buy	862.0	880.4	874.0	-0.73%	905.0	925.0
17-May-18	Dcb Bank May Fut	Buy	187.0	189.9	189.3	-0.29%	194.0	197.0
15-May-18	TCS May Fut	Buy	3430.0	3487.0	3491.0	0.11%	3600.0	3630.0
15-May-18	Infosys May Fut	Buy	Stopped Out	1202.0	1180.0	-1.83%	1230.0	1245.0

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

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
25946	26283
25820	26428
25675	26766
20 DSMA	40 DEMA
25676	25496

Bank Nifty Daily



Day Trader's Hit List

For May 18, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10598.0	10640.0	10694.0	10741.0	10778.0	Go Short Below S1
Bank Nifty Futures	25780.0	25933.0	26070.0	26210.0	26338.0	Go Short Below S1
Axis Bank	528.0	533.0	537.3	541.0	547.0	Go Short Below S1
BHEL	77.9	78.8	79.5	80.2	81.0	Go Short Below S1
BPCL	383.5	387.0	390.70	394.0	398.2	Go Short Below S1
INFOSYS	1155.0	1169.0	1180.0	1192.0	1205.0	Go Long AboveR1
ICICI Bank	289.0	292.0	294.6	297.0	300.0	Go Short Below S1
LIC Housing	483.0	488.0	491.8	496.0	501.0	Go Short Below S1
LNT	1332.0	1343.0	1351.9	1361.0	1372.0	Go Short Below S1
Reliance Industries	933.5	938.0	945.0	952.0	958.0	Go Short Below S1
SBI	238.0	240.5	242.6	244.5	247.0	Go Short Below S1
SunPharma	477	481	484.6	488.5	492	Go Long AboveR1
Tata Motors	308.0	311.5	314.6	317.4	321.0	Go Short Below S1
Yes Bank	338.0	342.0	345.3	348.5	352.0	Go Short Below S1
TISCO	600.5	605.0	610.6	615.0	621.0	Go Long AboveR1
TCS	3410.0	3448.0	3480.8	3520.0	3550.0	Go Long AboveR1

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

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