

Eagle Eye Equities

May 21, 2018

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Punter's Call

Nifty closes below 10600

May 17, 2018

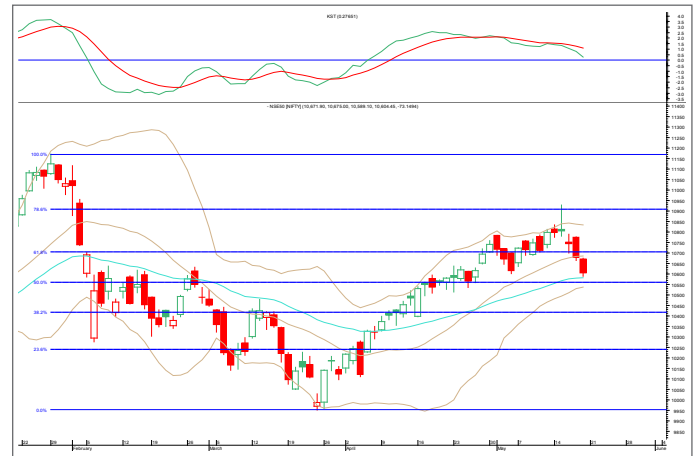
The Nifty opened in red and was drifting lower throughout the trading session and ended the day at the low point. The index has broken the 20DMA and closed below the crucial support level of 10600. On the weekly chart, the index has formed a “bearish engulfing” candlestick pattern. The short term trend has thus turned bearish. In the near term, 10691 – 10771 will provide resistance on the way up. On the way down, the index can drift lower to 10555 – 10440 in the forthcoming trading session. We have changed our outlook from bullish to bearish for the short term with a target of 10160 and reversal placed 10930.

Other technical observations

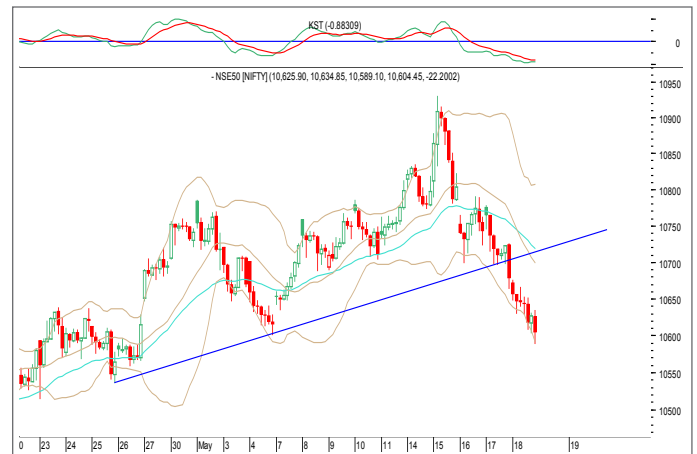
On the daily chart, the Nifty is between the 20-day moving average (DMA) and the 40-DEMA, i.e. 10687 and 10583 respectively. The momentum indicator is bearish on the daily chart.

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 478 advances and 1243 declines on the National Stock Exchange (NSE).

Nifty daily: 10,596.4



60-minute



Market breadth

	BSE	NSE
Todays Close	34,848.3	10,596.4
Advances	762	478
Decline	1,859	1,243
Unchanged	137	326
Volume (Rs.)	3,324.63 cr	32,463.17 cr

Looking Trendy

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	10160	↓	10930	10160 / 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
10555	10691
10440	10791
10396	10838
20 DSMA	40 DEMA
10687	10583

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
18-May-18	MCX May Fut	Sell	795.0	761.1	757.0	0.53%	672.0	650.0
16-May-18	Bank of India May Fut	Sell	100.0	95.9	94.0	1.98%	91.2	86.5
15-May-18	Bharatforg May Fut	Buy	722.0	750.0	723.6	-3.52%	837.0	908.0
15-May-18	NTPC May Fut	Buy	Stopped Out	174.4	166.3	-4.64%	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
18-May-18	ITC May Fut	Buy	276.0	279.9	276.9	-1.07%	286.0	290.0
18-May-18	Cadila May Fut	Sell	Booked Profit	383.1	374.0	2.38%	377.0	374.0
18-May-18	Asian Paints May Fut	Buy	1285.0	1307.0	1314.9	0.60%	1335.0	1350.0
18-May-18	HUL May Fut	Buy	Booked Profit	1575.5	1601.3	1.63%	1600.0	1620.0
17-May-18	India Cement May Fut	Buy	Stopped Out	135.2	131.6	-2.63%	141.0	144.0
17-May-18	Amaraja Battery May Fut	Buy	Stopped Out	880.4	862.0	-2.09%	905.0	925.0
17-May-18	Dcb Bank May Fut	Buy	Stopped Out	189.9	187.0	-1.50%	194.0	197.0
15-May-18	TCS May Fut	Buy	Exit	3487.0	3514.5	0.79%	3600.0	3630.0

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	24325	↓	26975	24325 / 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
25839	26032
25715	26134
25516	26364
20 DSMA	40 DEMA
25715	25516

Bank Nifty Daily



Day Trader's Hit List

For May 21, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10490.0	10542.0	10608.0	10668.0	10750.0	Go Short Below S1
Bank Nifty Futures	25600.0	25780.0	25927.0	26092.0	26284.0	Go Short Below S1
Axis Bank	524.0	529.0	535.0	541.0	547.0	Go Long AboveR1
BHEL	74.9	75.7	76.4	77.2	78.0	Go Short Below S1
BPCL	380.5	384.0	387.65	391.0	394.0	Go Short Below S1
INFOSYS	1155.0	1169.0	1180.0	1192.0	1205.0	Go Long AboveR1
ICICI Bank	281.8	284.5	287.8	291.0	294.0	Go Short Below S1
LIC Housing	474.0	479.0	482.8	487.0	492.0	Go Short Below S1
LNT	1288.0	1301.0	1317.4	1332.0	1345.0	Go Short Below S1
Reliance Industries	920.0	927.0	934.5	942.0	949.8	Go Short Below S1
SBI	234.5	237.0	239.6	242.0	244.5	Go Short Below S1
SunPharma	456	460	463.5	467	472	Go Long AboveR1
Tata Motors	297.5	301.0	304.8	308.0	312.0	Go Short Below S1
Yes Bank	338.0	342.0	346.0	349.5	354.0	Go Long AboveR1
TISCO	578.0	584.5	591.0	598.0	605.0	Go Short Below S1
TCS	3420.0	3455.0	3495.0	3529.0	3564.0	Go Long AboveR1

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

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