

Eagle Eye Equities

May 25, 2018

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Punter's Call

Market recovers

May 24, 2018

The Nifty today recovered the loss it had suffered in the last session. Post a positive opening, the bulls worked throughout the day to push the index higher. Consequently, the Nifty is nearing the swing high of 10558. If it manages to cross this level, then the index can recover further and achieve a deep retracement of from its recent fall. In that case, the index would form an 'Expanded Flat' pattern. Nevertheless, the short-term trend continues to be bearish. Thus the bounce would offer a fresh selling opportunity to the traders. Once the recovery is completed, Nifty is expected to resume the downtrend eyeing a short-term target of 10160. On the way down, the swing low of 10417 shall act as a key support.

Other technical observations

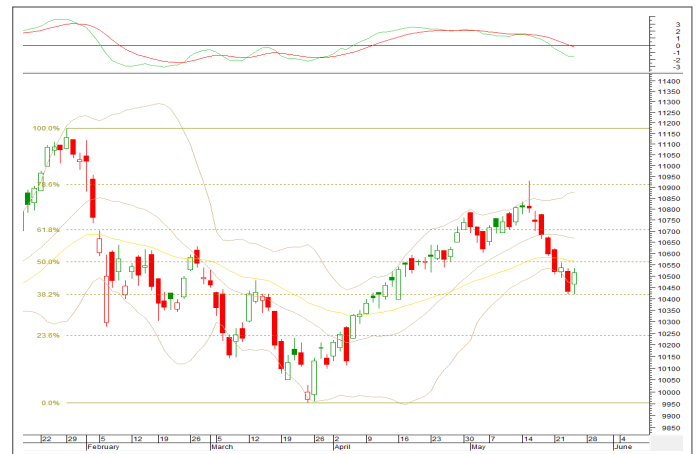
On the daily chart, the Nifty is below the 20-day moving average (DMA) and the 40-DEMA, i.e. 10670 and 10569, respectively. The daily momentum indicator is bearish.

On the hourly chart, the Nifty is in between the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10501 and 10556, respectively. The hourly momentum indicator is bullish. Market breadth was negative with 800 advances and 916 declines on the National Stock Exchange (NSE).

Nifty daily: 10513.85



60-minute



Market breadth

	BSE	NSE
Todays Close	34663.11	10513.85
Advances	1284	800
Decline	1352	916
Unchanged	143	333
Volume (Rs.)	3773.57	28837.6

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
10417	10569
10355	10670
10280	10734
20 DSMA	40 DEMA
10670	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
22-May-18	Bharat Fin May Fut	Sell	1,188.00	1,159.25	1,136.40	1.97%	1,070.00	1,030.00
21-May-18	Eicher Motors May Fut	Sell	30,850.00	29,873.10	29,635.00	0.80%	28,600.00	27,580.00
21-May-18	TITAN June Fut	Sell	955.00	932.90	927.00	0.63%	885.00	832.00
21-May-18	Repc Home May Fut	Sell	598.00	570.05	567.10	0.52%	526.00	514.00
18-May-18	MCX May Fut	Sell	795.00	761.05	718.55	5.58%	672.00	650.00

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
24-May-18	Equitas May Fut	Sell	158.80	155.75	156.15	-0.26%	152.00	149.00
24-May-18	Indian Bank May Fut	Sell	313.20	306.50	308.00	-0.49%	300.00	292.00
24-May-18	Sun TV May Fut	Sell	947.00	936.00	936.95	-0.10%	926.00	912.00
23-May-18	CAPF May Fut	Sell	Exit	557.05	556.10	0.17%	545.00	535.00
23-May-18	Maruti May Fut	Sell	Exit	8,502.05	8,434.00	0.80%	8,300.00	8,150.00

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

CTFT (Carry Today For Tomorrow)

Action date	Scrip Name	Action	Segments	Stop Loss/ Reversal	Reco Price	Closing Price/ CMP	Potential P/L at CMP (%)	Target 1	Target 2
24-May-18	Vguard May Fut	Buy	Fut	222.5	226.9	226.9	0.00%	232.0	236.0
23-May-18	Engineers Ind May Fut	Buy	Fut	Stopped out	139.1	137.0	-1.47%	143.0	146.5

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
25888	26138
25658	26297
25570	26456
20 DSMA	40 DEMA
25570	25888

Bank Nifty Daily



Day Trader's Hit List

For May 25, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10,407.0	10,463.0	10,520.0	10,581.0	10,650.0	Go Long AboveR1 / Go Short Below S1
Bank Nifty Futures	25,769.0	25,860.0	25,969.3	26,075.0	26,180.0	Go Long AboveR1 / Go Short Below S1
Axis Bank	527.0	531.0	535.5	540.0	544.0	Go Long AboveR1
BHEL	74.0	74.8	75.2	75.8	76.5	Go Short Below S1
BPCL	362.0	366.0	370.0	374.0	378.0	Go Long AboveR1 / Go Short Below S1
INFOSYS	1,202.0	1,210.0	1,220.0	1,228.0	1,238.0	Go Long AboveR1
ICICI Bank	293.0	296.0	298.4	301.0	304.0	Go Long AboveR1
LIC Housing	466.0	470.0	473.0	476.0	479.4	Go Short Below S1
LNT	1,323.0	1,331.0	1,340.4	1,348.0	1,356.0	Go Short Below S1
Reliance Industries	904.0	911.0	918.0	925.0	932.0	Go Short Below S1
SBI	264.0	266.0	268.8	271.0	273.8	Go Long AboveR1
SunPharma	456.0	460.0	464.0	468.0	473.0	Go Long AboveR1 / Go Short Below S1
Tata Motors	284.5	287.0	289.9	292.9	296.0	Go Short Below S1
Yes Bank	326.0	329.0	331.9	335.0	338.0	Go Long AboveR1 / Go Short Below S1
TISCO	544.0	548.0	552.4	557.0	562.0	Go Short Below S1
TCS	3,552.0	3,580.0	3,608.2	3,640.0	3,675.0	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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