

Eagle Eye Equities

May 28, 2018

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Punter's Call

Dead Cat Bounce

May 25, 2018

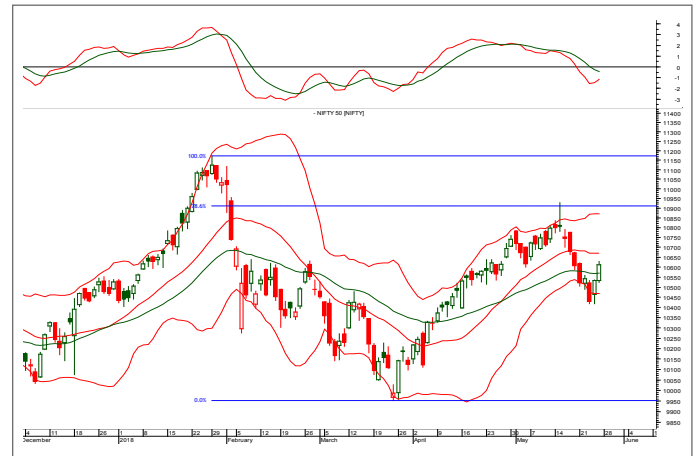
The Nifty continued with a positive momentum today from the previous trading session and closed around the high point of the day. The Nifty is in the process of retracing the fall it has witnessed from 10929.20 to 10417.80 and is currently trading around the 38.2% Fibonacci retracement level (10613). The retracement rally can continue till 10669 – 10674 area where resistances in the form of the 20 day moving average and 50% Fibonacci retracement level are placed. We expect the Nifty to resume its downtrend from the resistance area and hence this rally should be used as a selling opportunity. The short term trend remains bearish with a target of 10160.

Other technical observations

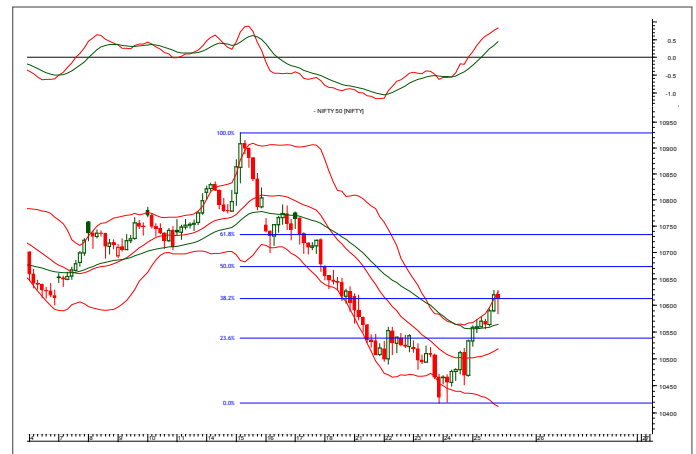
On the daily chart, the Nifty is above the 20-day moving average (DMA) and the 40-DEMA, i.e. 10669 and 10570 respectively. The momentum indicator bears a negative crossover on the daily chart.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10515 and 10562 respectively. The hourly momentum indicator has given a positive crossover. Market breadth was positive with 1140 advances and 585 declines on the National Stock Exchange (NSE).

Nifty daily: 10605.15



60-minute



Market breadth

	BSE	NSE
Todays Close	34924.87	10605.15
Advances	1632	1140
Decline	1003	585
Unchanged	149	324
Volume (Rs.)	3022.75	30922.6

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
10558	10675
10500	10734
10417	10790
20 DSMA	40 DEMA
10669	10570

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
25-May-18	Yes Bank June Fut	Buy	328.00	337.50	339.50	0.59%	354.00	371.00
22-May-18	Bharat Fin May Fut	Sell	1,188.00	1,159.25	1,160.25	-0.09%	1,070.00	1,030.00
21-May-18	Eicher Motors May Fut	Sell	30,850.00	29,873.10	30,200.00	-1.09%	28,600.00	27,580.00
21-May-18	TITAN June Fut	Sell	Exit	932.90	942.55	-1.03%	885.00	832.00
21-May-18	Repco Home May Fut	Sell	598.00	570.05	572.80	-0.48%	526.00	514.00
18-May-18	MCX May Fut	Sell	Exit	761.05	746.60	1.90%	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
25-May-18	Bata India May Fut	Buy	752.00	768.95	765.45	-0.46%	788.00	800.00
25-May-18	Biocon May Fut	Sell	Stopped Out	640.35	652.00	-1.82%	624.00	616.00
24-May-18	Equitas May Fut	Sell	Stopped Out	155.75	158.80	-1.96%	152.00	149.00
24-May-18	Indian Bank May Fut	Sell	Stopped Out	306.50	313.20	-2.19%	300.00	292.00
24-May-18	Sun TV May Fut	Sell	Stopped Out	936.00	947.00	-1.18%	926.00	912.00

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	Exit	226.9	227.65	0.33%	232	236

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

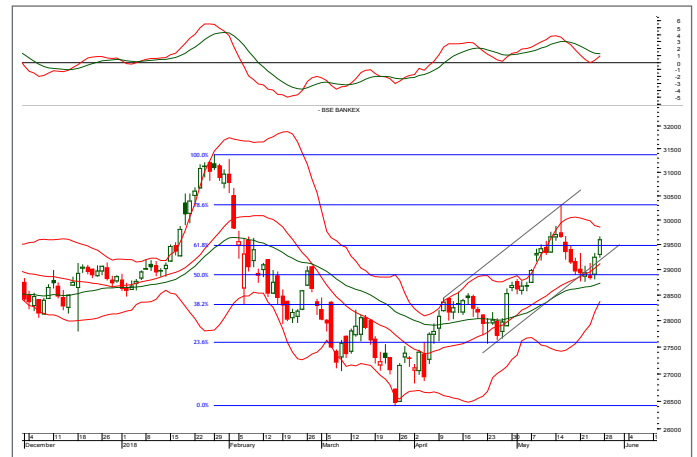
Icon guide

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

Support	Resistance
26130	26456
25950	26683
25974	26972
20 DSMA	40 DEMA
25950	25603

Bank Nifty Daily



Day Trader's Hit List

For May 28, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10,510.00	10,559.00	10,608.50	10,678.00	10,741.00	Go Long AboveR1
Bank Nifty Futures	25,957.00	26,075.00	26,246.90	26,400.00	26,548.00	Go Long AboveR1
Axis Bank	532.00	537.00	541.20	545.50	550.60	Go Long AboveR1
BHEL	73.60	74.40	75.10	75.80	76.50	Go Short Below S1
BPCL	373.00	377.00	381.30	385.00	389.00	Go Long AboveR1 / Go Short Below S1
INFOSYS	1,205.00	1,216.00	1,229.00	1,241.00	1,253.00	Go Long AboveR1
ICICI Bank	291.00	293.50	296.20	299.00	301.50	Go Long AboveR1
LIC Housing	474.00	478.50	482.80	487.00	491.50	Go Long AboveR1
LNT	1,323.00	1,331.00	1,339.20	1,348.00	1,356.00	Go Short Below S1
Reliance Industries	905.00	913.00	921.20	929.00	937.00	Go Short Below S1
SBI	262.20	264.50	266.85	269.00	271.00	Go Short Below S1
SunPharma	458.00	463.50	468.05	473.50	478.00	Go Long AboveR1
Tata Motors	289.50	292.00	294.00	296.00	298.50	Go Short Below S1
Yes Bank	334.00	338.00	341.35	345.00	349.00	Go Long AboveR1
TISCO	558.00	564.00	567.85	572.00	578.00	Go Short Below S1
TCS	3,532.00	3,560.00	3,589.90	3,622.00	3,650.00	Go Long AboveR1

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

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