

# Eagle Eye Equities

May 29, 2018

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# Punter's Call

## Deep Retracement

May 28, 2018

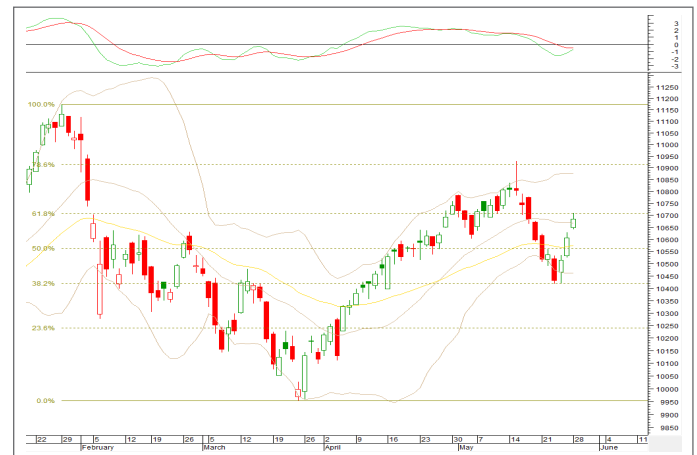
The Nifty opened gap up today and traded with a positive bias throughout the day. Consequently, the bounce stretched for the third consecutive day. In terms of Fibonacci retracements, the pullback has now extended beyond the 50% retracement mark and is eyeing the Golden Ratio i.e. 61.8% retracement of the fall from 10929 to 10417. The key Fibonacci level is at 10734, which will be the key hurdle to watch out for. As the larger trend is down, the Golden Ratio mark will be the high probability level for the bears to come back in action. On the other hand, gap area of 10640 – 10628 will be the crucial support area to keep a tab on. Breach of the support area shall allow the bears to stretch their arms. Overall, short term target on the downside continues to be at 10160 with reversal above 10930.

### Other technical observations

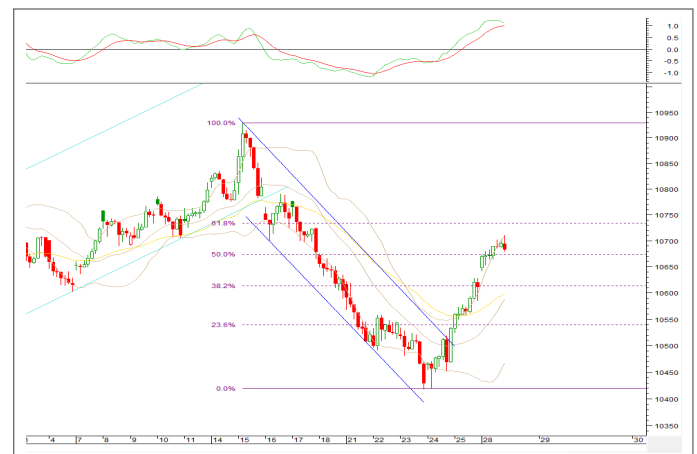
On the daily chart, the Nifty is above the 20-day moving average (DMA) and the 40-DEMA, i.e. 10668 and 10575 respectively. The momentum indicator is in bearish mode on the daily chart.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10588 and 10599 respectively. The hourly momentum indicator is in a bullish mode. The market breadth was positive with 1260 advances and 493 declines on the National Stock Exchange.

Nifty daily: 10688.65



60-minute



### Market breadth

	BSE	NSE
Todays Close	35165.48	10688.65
Advances	1836	1260
Decline	849	493
Unchanged	175	311
<b>Volume (Rs.)</b>	<b>3121.97</b>	<b>30092.74</b>

## 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
10575	10734
10524	10820
10418	10929
20 DSMA	40 DEMA
10668	10575

## 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	<b>328.00</b>	337.50	<b>343.00</b>	1.63%	354.00	371.00
22-May-18	Bharat Fin May Fut	Sell	<b>1,188.00</b>	1,159.25	<b>1,160.60</b>	-0.12%	1,070.00	1,030.00
21-May-18	Eicher Motors May Fut	Sell	<b>Exit</b>	29,873.10	<b>30,689.60</b>	-2.73%	28,600.00	27,580.00
21-May-18	Repc Home May Fut	Sell	<b>Stopped Out</b>	570.05	<b>607.20</b>	-6.52%	526.00	514.00

**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	<b>Booked Profit</b>	768.95	<b>780.00</b>	1.44%	788.00	800.00

**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
28-May-18	<b>Havells May Fut</b>	Buy	Fut	<b>553</b>	562.35	<b>563.1</b>	0.13%	575	584

**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

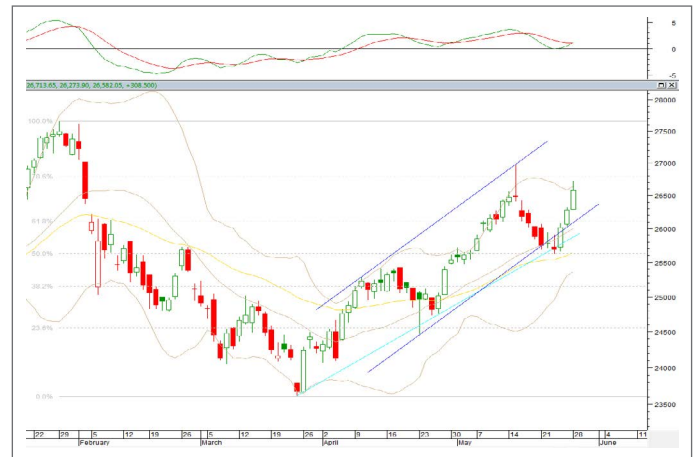
### Icon guide

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

Support	Resistance
26164	26632
26010	26927
25654	27364
20 DSMA	40 DEMA
26010	25654

Bank Nifty Daily



## Day Trader's Hit List

For May 29, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10588.00	10648.00	10675.65	10710.00	10750.00	Go Short Below S1
Bank Nifty Futures	26250.00	26400.00	26508.90	26650.00	26828.00	Go Short Below S1
Axis Bank	539.00	543.00	547.00	551.00	555.00	Go Long AboveR1
BHEL	78.30	79.00	79.55	80.20	81.00	Go Long AboveR1
BPCL	393.00	397.00	401.25	405.30	410.00	Go Long AboveR1
INFOSYS	1188.00	1200.00	1212.10	1224.00	1235.00	Go Long AboveR1
ICICI Bank	294.00	297.00	299.30	302.00	305.00	Go Short Below S1
LIC Housing	494.00	498.20	502.14	506.00	510.50	Go Long AboveR1
LNT	1349.00	1362.00	1374.60	1386.00	1402.00	Go Long AboveR1 / Go Short Below S1
Reliance Industries	905.00	913.00	920.90	929.00	937.00	Go Short Below S1
SBI	267.00	269.80	271.95	274.50	277.00	Go Long AboveR1
SunPharma	487.00	492.00	496.90	502.00	508.00	Go Long AboveR1
Tata Motors	290.00	293.00	295.95	299.00	302.00	Go Short Below S1
Yes Bank	339.00	342.00	344.60	347.00	351.00	Go Long AboveR1
TISCO	568.00	573.00	577.00	581.00	585.00	Go Short Below S1
TCS	3434.00	3462.00	3500.00	3530.00	3562.00	Go Short Below S1

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

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