

# Eagle Eye Equities

May 30, 2018

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# Punter's Call

## Tug of war between bulls and bears

May 29, 2018

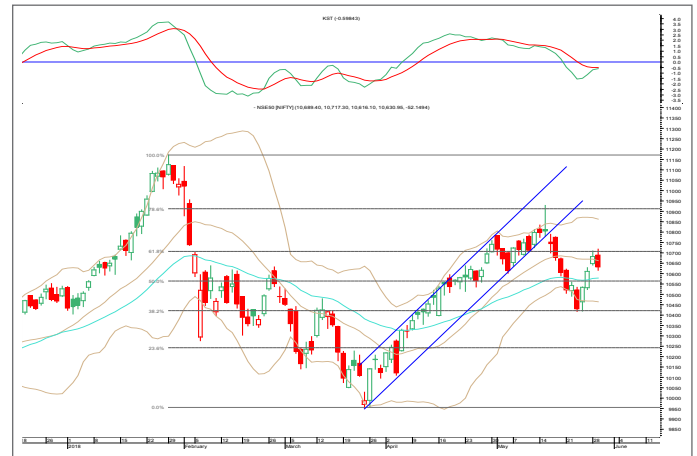
The Nifty opened marginally higher but ended the trading session on a negative note. The pullback in the index has halted around 61.8% retracement level of its previous fall. In the near term, today's high of 10717 will be a crucial resistance on the way up. The index can begin its next leg of down move if it fails to break above 10717. On the way down, 10570 will provide support in the near term, below which it can drift lower towards 10480 and subsequently towards 10417. We have a bearish outlook on the index for the short term with a target of 10160 and reversal placed at 10930.

### Other technical observations

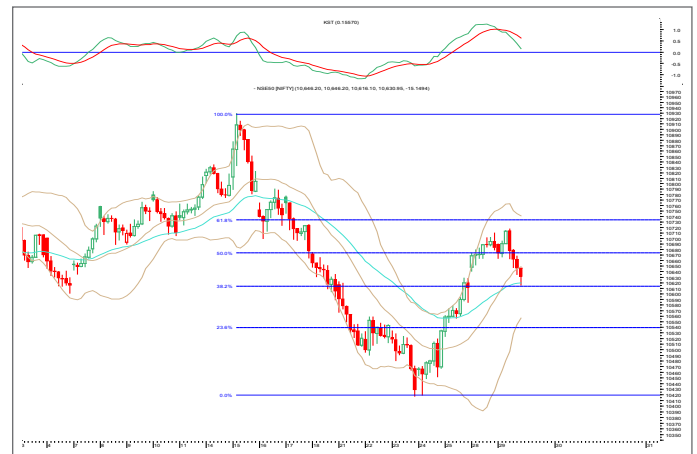
On the daily chart, the Nifty is between the 20-day moving average (DMA) and the 40-DEMA, i.e. 10663 and 10578 respectively. The momentum indicator is bearish on the daily chart.

On the hourly chart, the Nifty is between the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10648 and 10618 respectively. The hourly momentum indicator is bearish and market breadth was negative with 783 advances and 953 declines on the National Stock Exchange (NSE).

Nifty daily: 10633.3



60-minute



### Market breadth

	BSE	NSE
Todays Close	34949.24	10633.3
Advances	1235	783
Decline	1447	953
Unchanged	161	315
<b>Volume (Rs.)</b>	<b>3007.56</b>	<b>30341.54</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
10570	10717
10480	10820
10417	10930
20 DSMA	40 DEMA
10663	10578

## 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
29-May-18	Icici Bank June Fut	Sell	<b>303.00</b>	294.25	<b>291.60</b>	0.90%	270.00	255.00
25-May-18	Yes Bank June Fut	Buy	Exit	337.50	<b>340.10</b>	0.77%	354.00	371.00
22-May-18	Bharat Fin May Fut	Sell	<b>1,188.00</b>	1,159.25	<b>1,138.35</b>	1.80%	1,070.00	1,030.00

**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
29-May-18	Icici Bank June Fut	Sell	<b>Booked Profit</b>	297	<b>290.2</b>	2.29%	290	284

**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
29-May-18	Icici Bank May Fut	Sell	Fut	<b>293.80</b>	290.00	<b>290.00</b>	0.00	285.00	280.50
28-May-18	Havells May Fut	Buy	Fut	<b>Exit</b>	562.35	<b>563.20</b>	0.15	575.00	584.00

**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

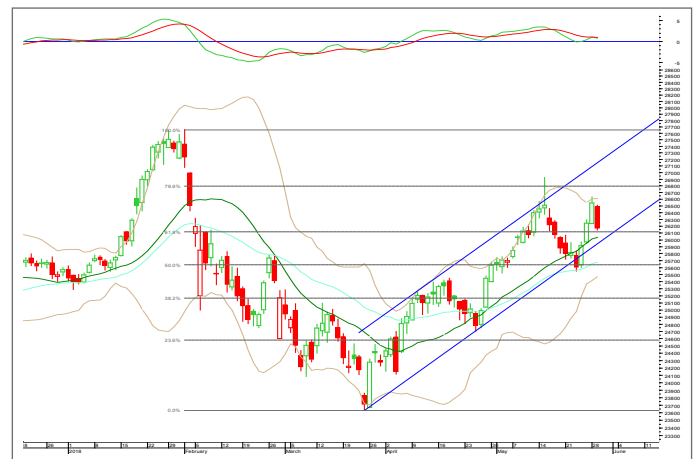
### Icon guide

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

Support	Resistance
26045	26460
25856	26714
25622	26972
20 DSMA	40 DEMA
26045	25680

Bank Nifty Daily



## Day Trader's Hit List

For May 30, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10,521.00	10,561.00	10,618.40	10,670.00	10,720.00	Go Short Below S1
Bank Nifty Futures	25,900.00	26,038.00	26,171.90	26,340.00	26,509.00	Go Short Below S1
Axis Bank	539.00	543.00	547.00	551.00	555.00	Go Long AboveR1
BHEL	82.00	82.80	83.45	84.20	85.00	Go Long AboveR1
BPCL	395.00	401.00	404.45	407.50	410.65	Go Short Below S1
INFOSYS	1,198.00	1,208.00	1,219.40	1,226.50	1,240.00	Go Long AboveR1
ICICI Bank	284.60	287.00	289.75	292.00	294.80	Go Short Below S1
LIC Housing	480.00	484.50	488.00	492.50	497.00	Go Short Below S1
LNT	1,359.00	1,370.00	1,381.00	1,391.70	1,402.00	Go Short Below S1
Reliance Industries	904.00	911.00	917.00	923.00	929.00	Go Short Below S1
SBI	258.80	261.50	263.60	265.50	268.00	Go Long AboveR1
SunPharma	487.00	493.50	498.20	502.00	508.00	Go Long AboveR1
Tata Motors	287.00	293.00	293.35	296.00	299.75	Go Short Below S1
Yes Bank	331.00	335.00	338.35	342.00	345.50	Go Long AboveR1 / Go Short Below S1
TISCO	566.00	571.00	575.90	581.00	585.00	Go Short Below S1
TCS	3,462.00	3,495.00	3,518.30	3,543.00	3,572.00	Go Long AboveR1 / 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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