

Eagle Eye Equities

May 31, 2018

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Punter's Call

Punter's call: Market in a flux

May 30, 2018

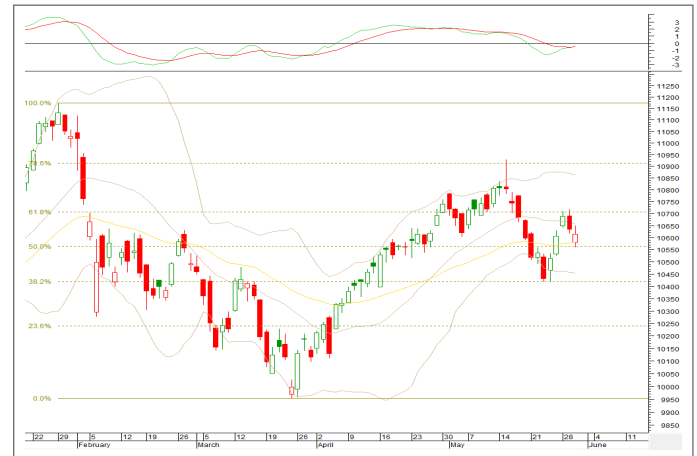
The Nifty opened with a huge gap on the downside only to find support near the hourly lower Bollinger Band and the 40-day exponential moving average. The index attempted to bounce back to test the 20-hour moving average, which capped the upside. As soon as the index entered the positive territory, the bears moved in swiftly and dragged the index down again. The larger picture shows that the recent pullback is completed at the swing high of 10717. Over there, the Nifty had formed a bearish outside bar along with an Engulfing bear candle. Thus, unless the level of 10717 gets taken out the index is expected to head south. The breach of today's low of 10558 can be taken as a fresh selling opportunity for an initial target of 10417. Overall, the short-term target on the downside continues to be 10160, with a reversal possible above 10930.

Other technical observations

On the daily chart, the Nifty is moving between the 20-day moving average (DMA) and the 40-DEMA, i.e. 10658 and 10580, respectively. The momentum indicator is bullish on the daily chart.

On the hourly chart, the Nifty is between the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10647 and 10612, respectively. The hourly momentum indicator is bearish. Market breadth was negative with 743 advances and 983 declines on the National Stock Exchange.

Nifty daily: 10614.35



60-minute



Market breadth

	BSE	NSE
Todays Close	34906.11	10614.35
Advances	1230	743
Decline	1458	983
Unchanged	166	324
Volume (Rs.)	3136.64	30185.81

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
10580	10658
10454	10718
10418	10777
20 DSMA	40 DEMA
10658	10580

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	303.00	294.25	286.95	2.48%	270.00	255.00
22-May-18	Bharat Fin May Fut	Sell	Exit	1,159.25	1,143.35	1.37%	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
30-May-18	Granules June Fut	Sell	82.70	80.60	79.85	0.93%	78.00	76.50
30-May-18	PVR June Fut	Sell	1,355.00	1,328.10	1,326.35	0.13%	1,300.00	1,258.00
30-May-18	Adani Ports June Fut	Sell	380.00	374.10	375.20	-0.29%	366.00	362.00

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
30-May-18	Century Textiles May Fut	Buy	Fut	942.00	957.25	964.40	0.75%	985.00	998.00
29-May-18	Icici Bank May Fut	Sell	Fut	Booked Profit	290.00	285.90	1.41%	285.00	280.50

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

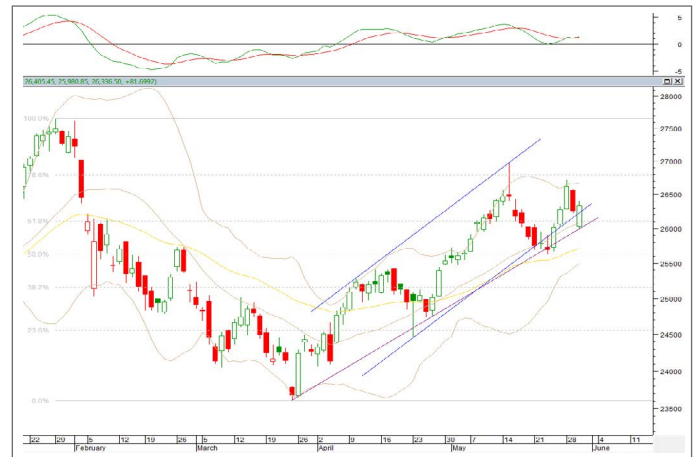
Icon guide

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

Support	Resistance
26084	26570
25713	26714
25496	26972
20 DSMA	40 DEMA
26084	25713

Bank Nifty Daily



Day Trader's Hit List

For May 31, 2018						
Scrip Name	Support Levels		Close (Rs.)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	10521.00	10561.00	10612.40	10670.00	10720.00	Go Short Below S1
Bank Nifty Futures	26038.00	26150.00	26272.00	26385.00	26509.00	Go Short Below S1
Axis Bank	533.00	537.00	540.85	544.70	548.50	Go Long AboveR1
BHEL	81.40	82.00	82.65	83.50	84.20	Go Long AboveR1 / Go Short Below S1
BPCL	392.50	396.20	400.25	404.00	408.00	Go Short Below S1
INFOSYS	1187.00	1198.00	1211.70	1226.50	1240.00	Go Long AboveR1
ICICI Bank	280.00	282.80	285.00	287.00	290.00	Go Short Below S1
LIC Housing	469.50	473.00	477.50	481.00	485.00	Go Short Below S1
LNT	1348.00	1357.00	1367.00	1378.00	1387.00	Go Short Below S1
Reliance Industries	902.00	909.00	915.70	923.00	929.00	Go Short Below S1
SBI	263.20	265.00	267.15	269.00	271.00	Go Short Below S1
SunPharma	484.00	488.50	492.50	496.00	501.00	Go Short Below S1
Tata Motors	283.50	286.00	288.70	291.00	293.80	Go Short Below S1
Yes Bank	337.00	340.50	343.20	346.00	349.00	Go Long AboveR1 / Go Short Below S1
TISCO	573.00	577.00	580.00	583.70	587.00	Go Short Below S1
TCS	3452.00	3490.00	3507.40	3530.00	3561.00	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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