

Punter's Call

Aiming higher

Market on May 26, 2017

Over last few sessions, the Nifty had formed a Bullish Wedge pattern on the hourly chart, which had broken out on the upside in the last session. Today, the index witnessed a sharp follow-through on the upside. On the way up, the all-time high of 9532 has been surpassed and the index briefly crossed the 9600 mark. In terms of the wave structure, the Nifty saw fourth wave correction, which ended at 9341. It is now seeing the fifth leg of an impulse on the upside. On the weekly chart, the Nifty has formed a Bullish Outside Bar, which reinforces the uptrend. Thus, there is scope for the Nifty to extend beyond the short-term target of 9655 and head towards the medium-term target of 9850. On the flip side, 9340-9300 will continue to act as a major support area.

Other technical observations

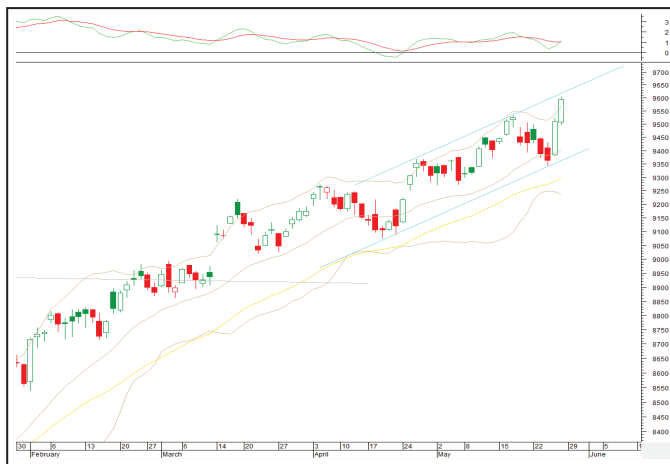
On the daily chart, the Nifty is above the 20-day moving average (DMA) and the 40-DEMA, ie 9403 and 9299, respectively. The momentum indicator is in a bullish mode on the daily chart.

On the hourly chart, the Nifty is trading above the 20-hour moving average (HMA) and the 40-HEMA, ie 9464 and 9465, respectively. The momentum indicator is in a bullish mode on the hourly chart. The market breadth was positive, with 1157 advances and 351 declines on the National Stock Exchange.

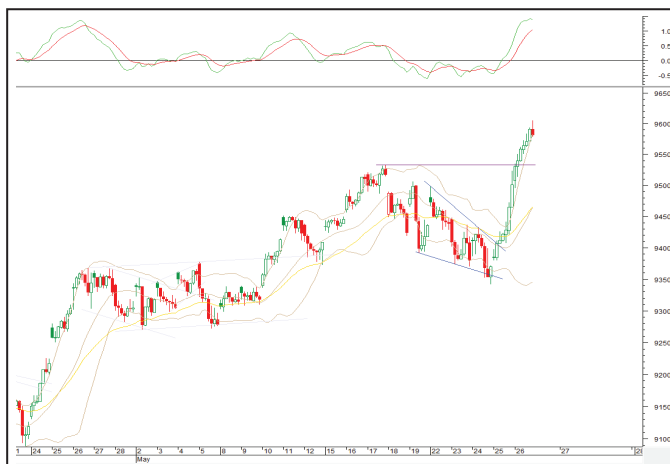
Nifty Day Trader Strategy

For the intraday traders strategy will be to buy on dips in the range of 9550-9540 with stoploss at 9500 for targets of 9600-9650.

Nifty daily: 9,595



60-minute



Market breadth

	BSE	NSE
Todays Close	31,028	9,595
Advances	1,829	1,157
Decline	836	351
Unchanged	183	45
Volume (Rs)	3,833 cr	26,556 cr

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Looking Trendy

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	9655	↑	9300	9300/9655

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	9850	↑	9070	9070/9850

Icon guide

 Up	 Down	 Sideways	 Downswing matures	 Upswing matures
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Nifty Day Trader

Strategy

For the intraday traders strategy will be buy on dips in the range of 9550-9540, with stoploss 9500, for targets of 9600-9650

Support	Resistance
9532	9634
9470	9700
9400	9780
20 DSMA	40 DEMA
9403	9299

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
26-May-17	Reliance Ind June Fut	Buy	1298.0	1333.5	1339.2	0.43%	1510.0	1545.0
24-May-17	Heromotocop June Fut	Sell	3695.0	3565.8	3636.05	-1.97%	3300.0	3150.0

NOTE: Kindly note that all stop losses in Smart Charts are on closing basis unless specified.

TPB: Trailing profit booked

CTFT (Carry today for tomorrow)

Action Date	Scrip Name	Action	Segments	Stop Loss/ Reversal	Reco Price	Closing Price/ CMP	Potential P/L at CMP(%)	Target1	Target 2
26-May-17	Praj Industries	Buy	Cash	77.6	79.4	80.15	0.94%	81.6	84.0

TPB: Trailing profit booked

NOTE: Action taken after market hours will be highlighted in blue colour.

Rules for CTFT:

- 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

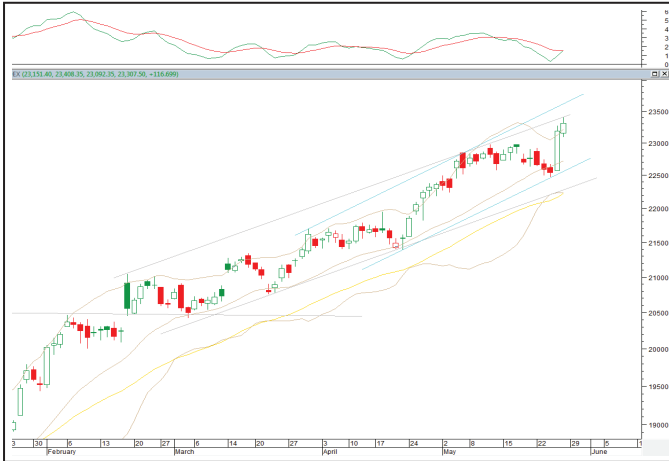
Premium Technical Synopsis

Action date	Scrip Name	Action	Segments	Stop loss (On Closing Basis)	Reco Price	Closing Price/ CMP	Potential P/L at CMP(%)	Target 1	Target 2
13-Feb-17	SKM Egg Product	Buy	Cash	Exit	77.0	69.5	-9.74%	100.0	110.0

*DCL # CMP ^Intra-day Tgt. = Target Rwd. = Reward

Bank Nifty

Bank Nifty Daily



Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	23430	↑	22300	22300/23430

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	24550	↑	21300	21300/24550

Icon guide

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

Support	Resistance
23092	23432
22978	23513
22628	23750
20 DSMA	40 DEMA
22727	22224

For May 29, 2017

Scrip Name	<u>Support Levels</u>		Close (Rs)	<u>Resistance Levels</u>		Action
	S2	S1		R1	R2	
NIFTY Futures	9475.0	9523.0	9569.1	9586.5	9650.0	Go Long AboveR1
Bank Nifty Futures	22920.0	23113.0	23245.0	23320.0	23500.0	Go Long AboveR1
Axis Bank	502.0	508.0	511.5	515.0	521.0	Go Long AboveR1 / Go Short Below s1
BHEL	155.0	157.0	158.5	160.0	162.0	Go Long AboveR1
BPCL	735.0	743.0	749.7	754.0	765.0	Go Long AboveR1
INFOSYS	975.0	985.0	995.7	1005.0	1015.0	Go Long AboveR1
ICICI Bank	313.0	318.0	321.6	324.0	330.0	Go Long AboveR1
LIC Housing	690.0	698.0	705.0	711.0	720.0	Go Long AboveR1
LNT	1750.0	1770.0	1787.6	1800.0	1825.0	Go Long AboveR1
Reliance Industries	1295.0	1325.0	1337.3	1348.0	1380.0	Go Long AboveR1
SBI	282.0	287.0	288.5	290.0	295.0	Go Long AboveR1
SunPharma	555	562	567.7	572	580	Go Short Below S1
Tata Motors	470.0	477.0	481.1	485.0	492.0	Go Long AboveR1 / Go Short Below s1
Yes Bank	1460.0	1480.0	1493.6	1510.0	1525.0	Go Long AboveR1
TISCO	499.0	508.0	511.8	515.0	525.0	Go Long AboveR1
TCS	2515.0	2555.0	2578.3	2600.0	2635.0	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: Ms. Namita Amod Godbole; Tel: 022-61150000;

For any queries or grievances kindly email igc@sharekhan.com or contact: myaccount@sharekhan.com