

High Noon

July 02, 2018

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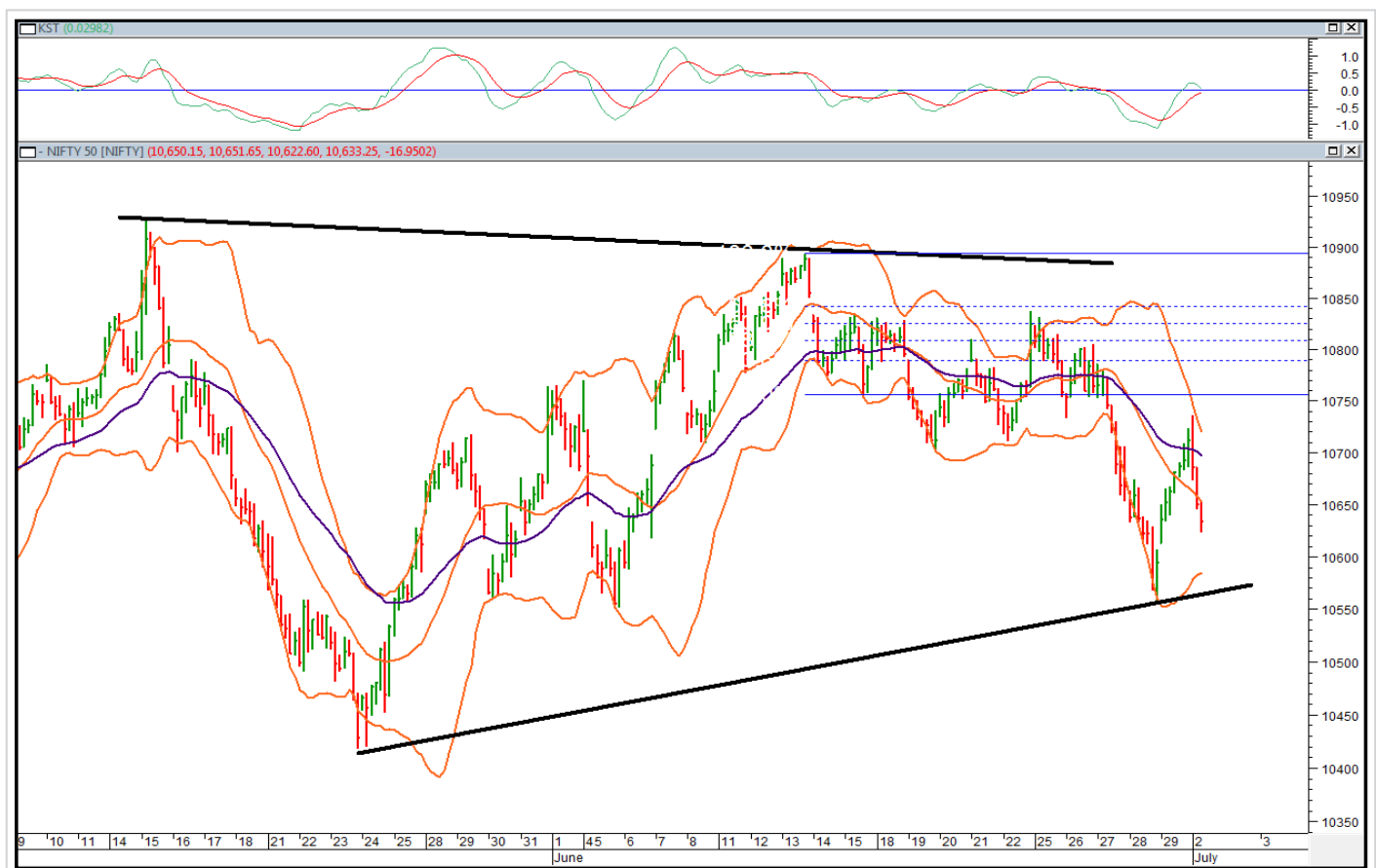
Punter's Call

Selling pressure intact

The Nifty index saw breakdown from the rising trend line on the daily charts last week. The temporary pullback on Friday helped the index to retest back to the trend line and, hence, the index is now back under pressure as it gave away most of Friday's gains. Today's high of 10736 should act as immediate resistance in the short term, trading below which the index will continue to see sell on rise activity. Immediate support is at the rising trend line on the hourly charts at 10568. If the index closes below the same, it would further aggravate selling. Overall, the short-term chart structure is bearish. We maintain our bearish outlook on the index with reversal placed at 10930.

On the hourly chart, Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10653 and 10697, respectively. The hourly momentum indicator is bullish and market breadth is negative with 493 advances and 1155 declines on the National Stock Exchange (NSE).

Nifty Hourly Chart



Updated at 12.00 noon

	Advance	Decline
BSE	764	1506
NSE	493	1155

Moving Average (hourly)

20(S)	10653	100(S)	10761
40(S)	10715	200 (S)	10704

S: Simple moving average

Looking Trendy






Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	10160	↓	10930	10160/10930
Bank Nifty	24325	↓	26975	24325/26975

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	9800	↓	11172	9800/11172
Bank Nifty	23500	↓	27250	23500/27250

Icon guide

 Up	 Down	 Sideways	 Downswing matures	 Upswing matures
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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
2-Jul-18	DHFL July Fut	Sell	650.00	627.75	623.00	0.76%	580.00	560.00
2-Jul-18	HDFC LTD July Fut	Sell	1,933.00	1,888.75	1,876.70	0.64%	1,813.00	1,735.00
28-Jun-18	NIIT Tech July Fut	Sell	1,113.50	1,064.60	1,096.75	-3.02%	985.00	940.00
27-Jun-18	Ibulhsgfin July Fut	Sell	1,220.00	1,187.05	1,121.00	5.56%	1,115.00	1,067.00
27-Jun-18	M&M Fin July Fut	Sell	499.00	479.65	452.75	5.61%	445.00	430.00
27-Jun-18	Manappuram Fin July Fut	Sell	104.50	100.65	97.85	2.78%	93.50	88.00

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
2-Jul-18	Wockpharma July Fut	Sell	646.50	632.30	620.90	1.80%	615.00	606.00
29-Jun-18	Lupin July Fut	Sell	916.00	901.75	886.00	1.75%	880.00	870.00
29-Jun-18	Relinfra July Fut	Sell	Booked Profit	397.60	381.70	4.00%	382.00	373.00
28-Jun-18	Ajanta Pharma July Fut	Sell	Stopped Out	980.00	1,002.00	-2.24%	950.00	938.00
27-Jun-18	Balrampur chini July Fut	Sell	Booked Profit	65.65	63.70	2.97%	63.70	63.00

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
29-Jun-18	Exide Industries	Buy	Cash	Exit	256.60	258.95	0.92%	262.00	265.00

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

Premium Technical View

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
25-Jun-18	Union Bank July Fut	Sell	Fut	85.00	84.00	79.70	5.12%	77.50	72.00
14-Jun-18	City Union Bank	Buy	Cash	179.00	188.00	185.40	-1.38%	197.50	210.00

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

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Compliance Officer: Mr. Joby John Meledan; Tel: 022-61150000; For any queries or grievances kindly email igc@sharekhan.com or contact: myaccount@sharekhan.com

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