

High Noon

June 04, 2018

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Punter's Call

Looking Trendy

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Momentum Swing

CTFT(Carry Today For Tomorrow)

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Punter's Call

Retracement acting crucial resistance

The Nifty opened with a gap up, but could not sustain at higher levels and gave away all the gains in the first hour of trade. The index is finding it difficult to sustain above the 61.8% retracement of the recent fall placed near 10735. If the index sustains above the same, it can move towards the higher retracement mark of 78.6% placed at 10820. In the near term, the rising trend line will provide support, which is currently pegged at 10650. A break below the rising trend line along with the hourly moving average will indicate that the pullback is over and the next leg of down move is likely to resume. Overall, the short-term outlook on the index is bearish with target being 10160 and reversal placed at 10930.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10679 and 10661, respectively. The hourly momentum indicator is bearish and market breadth is negative with 417 advances and 1285 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

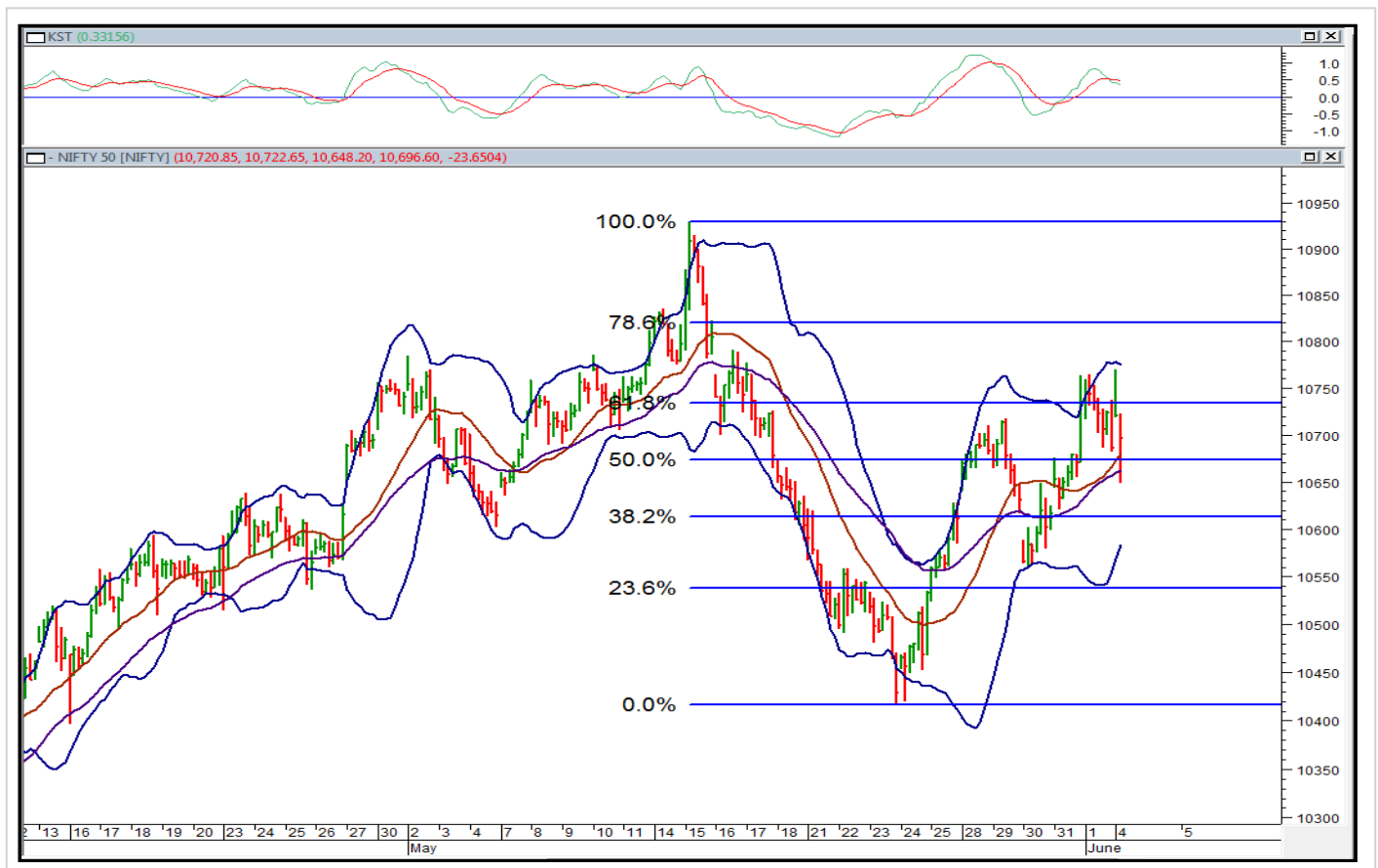
	Advance	Decline
BSE	641	1786
NSE	417	1285

Moving Average (hourly)

20(S)	10679	100(S)	10639
40(S)	10661	200 (S)	10665

S: Simple moving average

Nifty Hourly Chart



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
4-Jun-18	Bharat Fin June Fut	Sell	1,182.00	1,145.95	1,145.95	0.00%	1,060.00	1,025.00
1-Jun-18	DCB Bank June Fut	Sell	188.50	181.80	179.95	1.02%	166.00	151.00
1-Jun-18	NTPC June Fut	Sell	171.00	164.80	163.60	0.73%	151.00	144.00
31-May-18	Mcdowell June Fut	Sell	3,500.00	3,370.10	3,338.75	0.93%	2,881.00	2,528.00
31-May-18	Ashok Leyland June Fut	Sell	152.00	149.10	149.10	0.00%	139.00	133.00
31-May-18	Kajaria Cer June Fut	Sell	Booked Profit	565.35	533.35	5.66%	525.00	505.00
29-May-18	Icici Bank June Fut	Sell	303.00	294.25	288.95	1.80%	270.00	255.00

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
4-Jun-18	Lupin June Fut	Buy	755.00	775.00	778.10	0.40%	800.00	810.00
1-Jun-18	IBULHSGFIN June Fut	Sell	Booked Profit	1,235.15	1,211.85	1.89%	1,196.00	1,175.00
1-Jun-18	DLF June Fut	Sell	Booked Profit	207.85	204.20	1.76%	203.00	200.00
1-Jun-18	Reliance June Fut	Buy	Booked Profit	926.65	936.60	1.07%	945.00	960.00
30-May-18	PVR June Fut	Sell	Booked Profit	1,328.10	1,305.25	1.72%	1,300.00	1,258.00

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

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Action date	Scrip Name	Action	Segments	Stop loss / Reversal	Reco Price	Closing Price/ CMP	Potential P/L at CMP(%)	Target 1	Target 2
1-Jun-18	M & M Fin June Fut	Sell	Fut	482.00	474.70	476.65	-0.41%	463.00	455.00

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

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