

High Noon

July 04, 2018

Index

Punter's Call

Looking Trendy

Smart Charts

CTFT(Carry Today For Tomorrow)

Premium Technical View

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Punter's Call

Keep an eye

The Nifty opened in green and is trading sideways since then. The index is in a corrective mode and is witnessing complex correction. The correction is likely to unfold in 'w-x-y-x-z' pattern. Currently, the index has completed wave y and wave x is in progress. Wave x can see a pullback up to 10736 – 10778, i.e. 61.8% and 78.6% retracement level of its previous fall. Bounce towards 10736 – 10778 shall be considered as a selling opportunity, as wave x is expected to compete around 10736 - 10778. On the way down, the index is likely to drift lower towards 10550 – 10417, once wave x is complete and wave z unfolds. 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 above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10675 and 10689, respectively. The hourly momentum indicator is bullish and market breadth is negative with 771 advances and 907 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

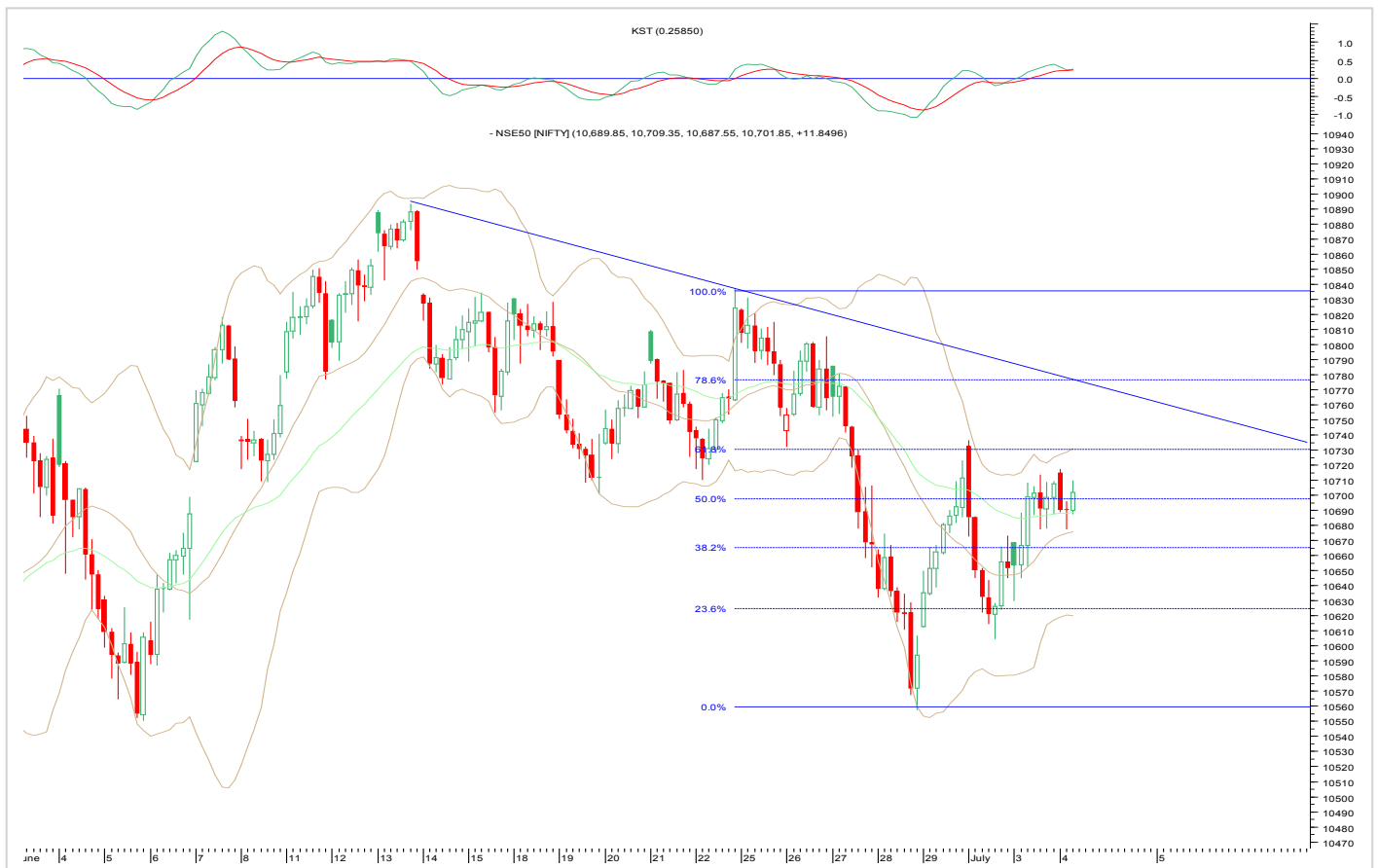
	Advance	Decline
BSE	1078	1276
NSE	771	907

Moving Average (hourly)

20(S)	10675	100(S)	10736
40(S)	10677	200 (S)	10721

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
2-Jul-18	DHFL July Fut	Sell	650.00	627.75	630.45	-0.43%	580.00	560.00
2-Jul-18	HDFC LTD July Fut	Sell	1,933.00	1,888.75	1,896.35	-0.40%	1,813.00	1,735.00
27-Jun-18	Ibulhsgfin July Fut	Sell	1,220.00	1,187.05	1,144.20	3.61%	1,115.00	1,067.00
27-Jun-18	M&M Fin July Fut	Sell	499.00	479.65	459.00	4.31%	445.00	430.00
27-Jun-18	Manappuram Fin July Fut	Sell	104.50	100.65	97.50	3.13%	93.50	88.00

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(%)	Target 1	Target 2
3-Jul-18	Mindtree Ltd	Buy	Cash	986.00	1,004.75	1,009.90	0.51%	1,025.00	1,040.00

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	80.30	4.40%	77.50	72.00
14-Jun-18	City Union Bank	Buy	Cash	179.00	188.00	186.50	-0.80%	197.50	210.00

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

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