

High Noon

June 05, 2018

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Punter's Call

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Momentum Swing

CTFT(Carry Today For Tomorrow)

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Punter's Call

Bears have upper hand

The Nifty opened flat and has managed to bounce back from the low point after seeing selling pressure in the first half of the trading session. However, the index has broken the rising trendline, resuming a downtrend. On the way down, the index should drift lower towards 10417 below which the correction can extend towards 10325. On the way up, the 20 HMA and 40HMA, currently pegged at 10684 and 10653, respectively, will act as resistance on the way up. A rise towards the hourly moving averages shall be considered as selling opportunity. Overall, the short-term outlook on the index is bearish with a target being 10160 and reversal placed at 10930.

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10684 and 10653 respectively. The hourly momentum indicator is bearish and market breadth is negative with 301 advances and 1462 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

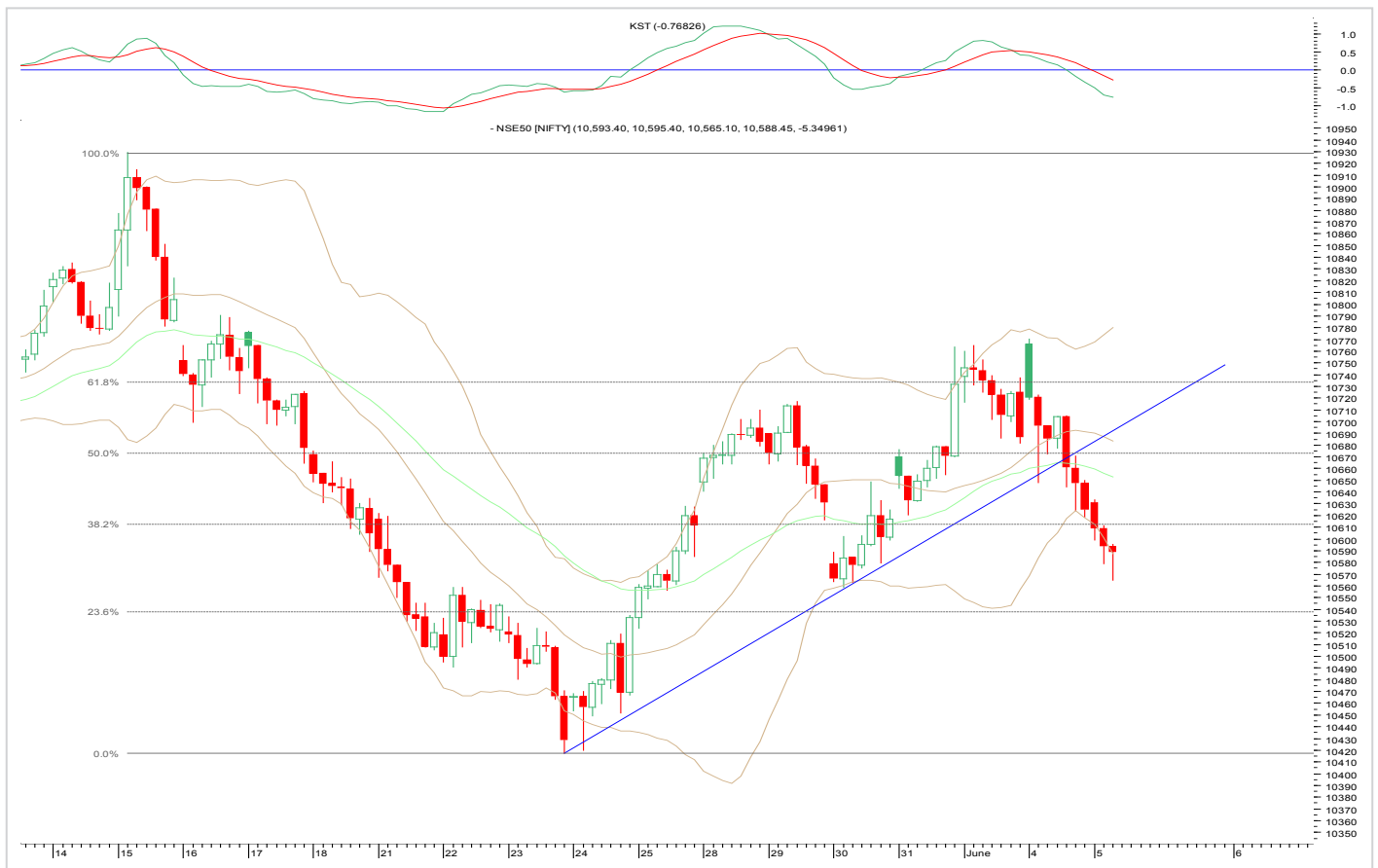
	Advance	Decline
BSE	477	2019
NSE	301	1462

Moving Average (hourly)

20(S)	10684	100(S)	10623
40(S)	10663	200 (S)	10666

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
5-Jun-18	NIIT TECH June Fut	Sell	1,106.00	1,073.25	1,060.45	1.19%	985.00	960.00
4-Jun-18	Bharat Fin June Fut	Sell	1,182.00	1,145.95	1,157.00	-0.96%	1,060.00	1,025.00
1-Jun-18	DCB Bank June Fut	Sell	188.50	181.80	176.75	2.78%	166.00	151.00
1-Jun-18	NTPC June Fut	Sell	171.00	164.80	161.30	2.12%	151.00	144.00
31-May-18	Mcdowell June Fut	Sell	3,500.00	3,370.10	3,252.00	3.50%	2,881.00	2,528.00
31-May-18	Ashok Leyland June Fut	Sell	152.00	149.10	145.10	2.68%	139.00	133.00
29-May-18	Icici Bank June Fut	Sell	303.00	294.25	286.25	2.72%	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
5-Jun-18	Chennai Petro June Fut	Sell	290.00	284.35	285.75	-0.49%	274.00	268.00
5-Jun-18	Tata Chemical June Fut	Sell	Exit	719.25	716.00	0.45%	707.00	700.00
4-Jun-18	Jindal Steel June Fut	Sell	Booked Profit	229.00	223.85	2.25%	222.00	218.00
4-Jun-18	Ujjivan June Fut	Sell	Booked Profit	389.00	373.25	4.05%	378.00	370.00
4-Jun-18	Lupin June Fut	Buy	755.00	775.00	772.85	-0.28%	800.00	810.00

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
4-Jun-18	Yes Bank June Fut	Sell	Fut	Exit	342.85	339.45	0.99%	334.00	325.00

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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