

# High Noon

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# Punter's Call

## Keep a close watch

The Nifty opened in red but is inching higher since then. From a short-term perspective, the index is forming a triangle pattern. The upper end of the triangle pattern is currently pegged at 10870. Therefore, in the near term, the current bounce in the index can extend up to 10837 – 10870, where the major resistance lies. However, we believe distribution is underway. Weakness in the index will creep in once it breaks the hourly swing low of 10726, below which the index is expected to drift lower towards 10600 – 10550 levels. Overall, the short-term chart structure continues to remain bearish as long as it does not close above 10930.

On the hourly chart, Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10744 and 10728, respectively. The hourly momentum indicator is bearish and market breadth is negative with 1018 advances and 665 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

	Advance	Decline
<b>BSE</b>	1300	1032
<b>NSE</b>	1018	665

### Moving Average (hourly)

<b>20(S)</b>	10744	<b>100(S)</b>	10731
<b>40(S)</b>	10700	<b>200 (S)</b>	10731

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-Jul-18	STAR July Fut	Sell	437.00	406.60	<b>404.90</b>	0.42%	336.00	282.00
2-Jul-18	DHFL July Fut	Sell	650.00	627.75	<b>626.85</b>	0.14%	580.00	560.00
27-Jun-18	Ibulhsgfin July Fut	Sell	1,220.00	1,187.05	<b>1,152.20</b>	2.94%	1,115.00	1,067.00
27-Jun-18	M&M Fin July Fut	Sell	499.00	479.65	<b>455.35</b>	5.07%	445.00	430.00
27-Jun-18	Manappuram Fin July Fut	Sell	<b>Exit</b>	100.65	<b>102.55</b>	-1.89%	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
5-Jul-18	Cadila July Fut	Sell	397.50	390.20	<b>390.00</b>	0.05%	380.00	374.00
5-Jul-18	IDFC Bank July Fut	Sell	39.10	38.20	<b>38.20</b>	0.00%	37.00	36.00
5-Jul-18	Nalco July Fut	Sell	62.80	61.35	<b>61.90</b>	-0.90%	59.50	58.00

**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

## 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	<b>Exit</b>	84.00	<b>81.55</b>	2.92%	77.50	72.00
14-Jun-18	City Union Bank	Buy	Cash	179.00	188.00	<b>187.85</b>	-0.08%	197.50	210.00

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

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