

# High Noon

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# Punter's Call

## Holding crucial support

Nifty opened higher than last week's close, thereby forming an inside-bar pattern on daily charts. The psychological level of 10600 is holding well and will act as critical support for the index. The 10600, is also the rising trend line support on hourly charts. Immediate resistance is at the mid-Bollinger band on hourly charts placed at 10667, above which the index may move towards next resistance of 10750. Overall, we maintain our bullish outlook on the Nifty for the short term with a target of 10910 and reversal placed at 10500 on closing basis.

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10667 and 10661, respectively. The hourly momentum indicator is bullish and market breadth is positive with 1000 advances and 711 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

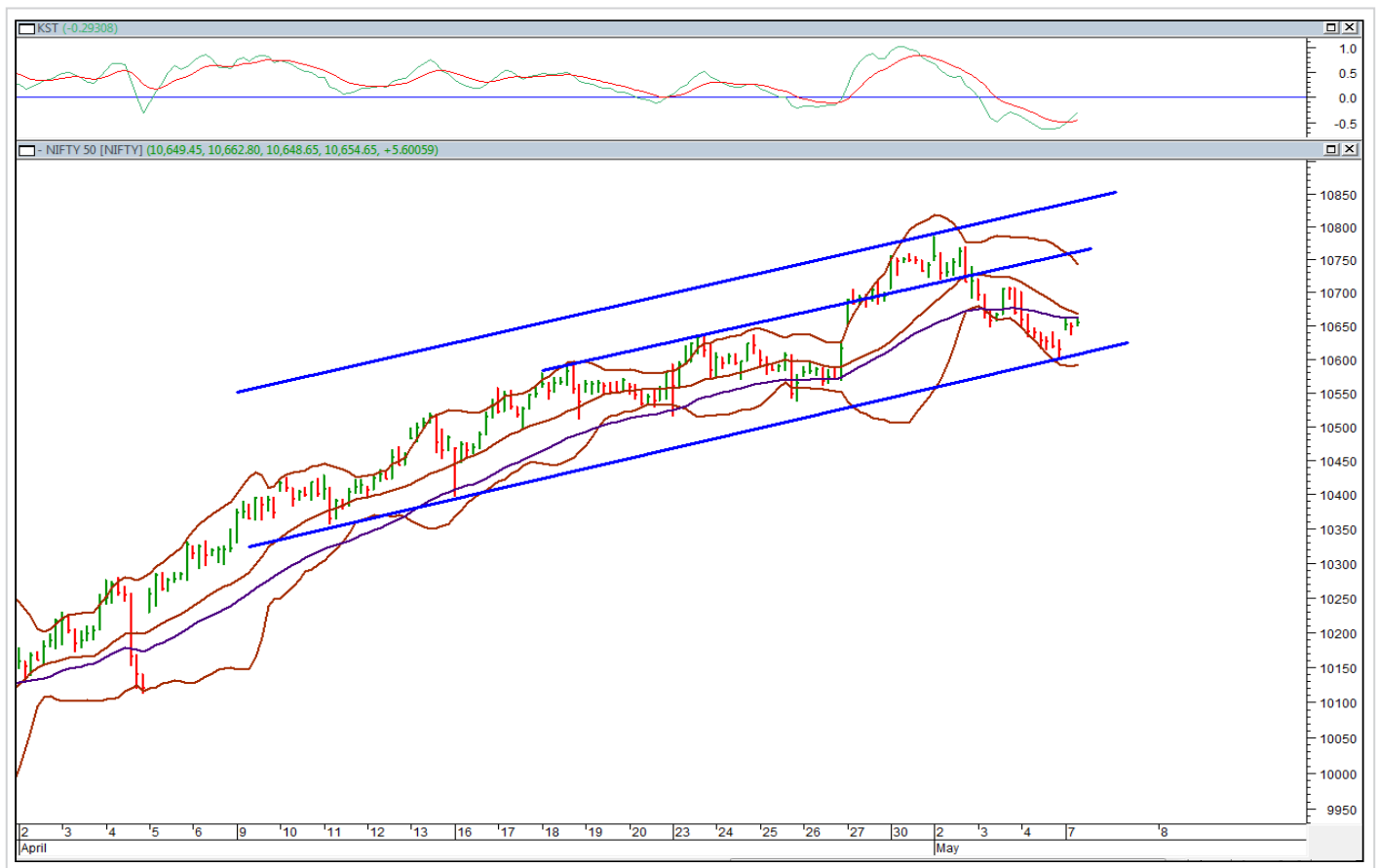
	Advance	Decline
<b>BSE</b>	1253	1130
<b>NSE</b>	1000	711

### Moving Average (hourly)

<b>20(S)</b>	10667	<b>100 (S)</b>	10613
<b>40(S)</b>	10688	<b>200 (S)</b>	10435

S: Simple moving average

## Nifty Hourly Chart



## Looking Trendy

### Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	10910	↑	10500	10500 / 10910
Bank Nifty	26100	↑	24500	24500/26100

### Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	9800	↓	11172	9800 / 11172
Bank Nifty	23500	↓	26800	23500 / 26800

#### 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
19-Apr-18	<b>Ktk Bank May Fut</b>	Sell	128.3	121.85	<b>119.7</b>	1.76%	111	106
2-May-18	<b>LIC Housing May Fut</b>	Sell	571	543.2	<b>518.6</b>	4.53%	513	498
3-May-18	<b>Tata Comm May Fut</b>	Sell	640	618.7	<b>619.3</b>	-0.10%	592	590
3-May-18	<b>Dalmia Bharat May Fut</b>	Sell	3080	2972	<b>2893</b>	2.66%	592	590

**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
3-May-18	<b>MRPL May Fut</b>	Sell	<b>108.7</b>	105.95	<b>106.4</b>	-0.42%	103	100
3-May-18	<b>Reliance May Fut</b>	Sell	<b>977</b>	963.7	<b>964.2</b>	-0.05%	948	930
4-May-18	<b>Titan May Fut</b>	Sell	<b>Stopped Out</b>	963.3	<b>976.5</b>	-1.37%	948	935

**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
30-Apr-18	IRB Infra	Buy	Cash	250	268	269.5	0.56%	300	330

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

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