

# High Noon

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# Punter's Call

## Market on upward trajectory

The Nifty opened in red and is trading in a narrow range since then. The index is consolidating above the breakout level. In the near term, the swing high of 10785 is a crucial resistance for the Nifty on the way up, whereas on the way down, the index has major support at 10600 – 10630. The index is likely to consolidate within the range of 10600 – 10785, as long as it does not breach the range on either side. Once the index breaks above the high of 10785, it is likely to inch higher towards 10910, i.e. 78.6% retracement level of its previous fall. 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 above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10685 and 10686, respectively. The hourly momentum indicator has turned bearish and market breadth is negative with 793 advances and 871 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

	Advance	Decline
<b>BSE</b>	1183	1256
<b>NSE</b>	793	871

### Moving Average (hourly)

<b>20(S)</b>	10685	<b>100 (S)</b>	10641
<b>40(S)</b>	10694	<b>200 (S)</b>	10485

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	26785	↑	25150	25150/26785

### Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	9800	↓	11172	9800 / 11172
Bank Nifty	23500	↓	27150	23500 / 27150

#### 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-May-18	LIC Housing May Fut	Sell	571	543.2	<b>511.8</b>	5.78%	513	498
3-May-18	Tata Comm May Fut	Sell	640	618.7	<b>613.3</b>	0.87%	592	590
8-May-18	Andhra Bank May Fut	Sell	38.5	37.2	<b>37.35</b>	-0.40%	35	32
8-May-18	DCB Bank May Fut	Buy	192.5	198.4	<b>199.95</b>	0.78%	214	225

**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
9-May-18	Manappuram May Fut	Buy	<b>126</b>	129.1	<b>128.8</b>	-0.23%	132	135
9-May-18	Yes Bank May Fut	Buy	<b>126</b>	349.4	<b>347.8</b>	-0.46%	358	365
9-May-18	Marico May Fut	Sell	<b>Stopped Out</b>	315.05	<b>319.1</b>	-1.29%	310	306

**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	260.65	-2.74%	300	330

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

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Compliance Officer: Mr. Joby John Meledan; Tel: 022-61150000; For any queries or grievances kindly email [igc@sharekhan.com](mailto:igc@sharekhan.com) or contact: [myaccount@sharekhan.com](mailto:myaccount@sharekhan.com)

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**Registered Office:** Sharekhan Limited, 10th Floor, Beta Building, Lodha iThink Techno Campus, Off. JVLR, Opp. Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai – 400042, Maharashtra. Tel: 022 - 61150000. Sharekhan Ltd.: SEBI Regn. Nos.: BSE: INB/INF011073351 / BSE-CD; NSE: INB/INF/INE231073330 ; MSEI: INB/INF261073333 / INE261073330 ; DP: NSDL-IN-DP-NSDL-233-2003 ; CDSL-IN-DP-CDSL-271-2004; PMS-INP000005786 ; Mutual Fund-ARN 20669 ; Research Analyst: INH000000370; For any complaints email at [igc@sharekhan.com](mailto:igc@sharekhan.com) ; Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T & C on [www.sharekhan.com](http://www.sharekhan.com) ; Investment in securities market are subject to market risks, read all the related documents carefully before investing..