

High Noon

July 09, 2018

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Punter's Call

Nearing Crucial Resistances

The Nifty opened gap up on account of positive global cues. However, it has been trading sideways since then. On the hourly charts, we can observe that it is holding on to the 20-hour moving average (10780) and is inching higher. The upside looks capped to the resistance zone of 10860 – 10870, where the downward sloping trend line obtained by connecting the previous two swing highs is placed. We expect selling pressure to emerge from the resistance zone. Hence, we maintain our bearish outlook on Nifty for the short term with a target of 10160 and reversal placed at 10930 on closing basis.

On the hourly chart, Nifty is trading above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10780 and 10751, respectively. The hourly momentum indicator bears a positive crossover. Market breadth is positive with 1224 advances and 427 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

	Advance	Decline
BSE	1526	743
NSE	1224	427

Moving Average (hourly)

20(S)	10780	100(S)	10731
40(S)	10729	200 (S)	10735

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	409.20	-0.64%	336.00	282.00
2-Jul-18	DHFL July Fut	Sell	650.00	627.75	625.40	0.37%	580.00	560.00
27-Jun-18	Ibulhsgfin July Fut	Sell	1,220.00	1,187.05	1,151.65	2.98%	1,115.00	1,067.00
27-Jun-18	M&M Fin July Fut	Sell	499.00	479.65	464.70	3.12%	445.00	430.00

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	Exit	390.20	388.25	0.50%	380.00	374.00
5-Jul-18	IDFC Bank July Fut	Sell	Exit	38.20	38.50	-0.79%	37.00	36.00

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

Momentum Cash Ideas

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-Jul-18	SPARC	Buy	374.00	384.75	384.25	-0.13%	392.00	400.00
6-Jul-18	M & M	Buy	900.00	923.20	935.50	1.33%	948.00	970.00

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

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
6-Jul-18	DHFL July Fut	Sell	Fut	Exit	621.55	617.90	0.59%	610.00	600.00

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
14-Jun-18	City Union Bank	Buy	Cash	179.00	188.00	189.50	0.80%	197.50	210.00

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

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