

High Noon

May 10, 2018

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Punter's Call

Tug of war on D-Street

Nifty witnessed a gap-up opening but is trading sideways since then. The index made an attempt to break above the upper end of the range but failed to sustain above it. Currently, it is hovering around the upper end of the range. If it index fails to close above 10785, then it can drift lower towards 10630 – 10600 i.e. the lower end of the range. However, if it closes above the swing high of 10785, then it can inch higher towards 10910. In the near term, the index can trade sideways within the range of 10785 – 10600 as long as it does not break either side of the range decisively. 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. 10728 and 10706, respectively. The hourly momentum indicator has turned bearish and market breadth is negative with 581 advances and 1081 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

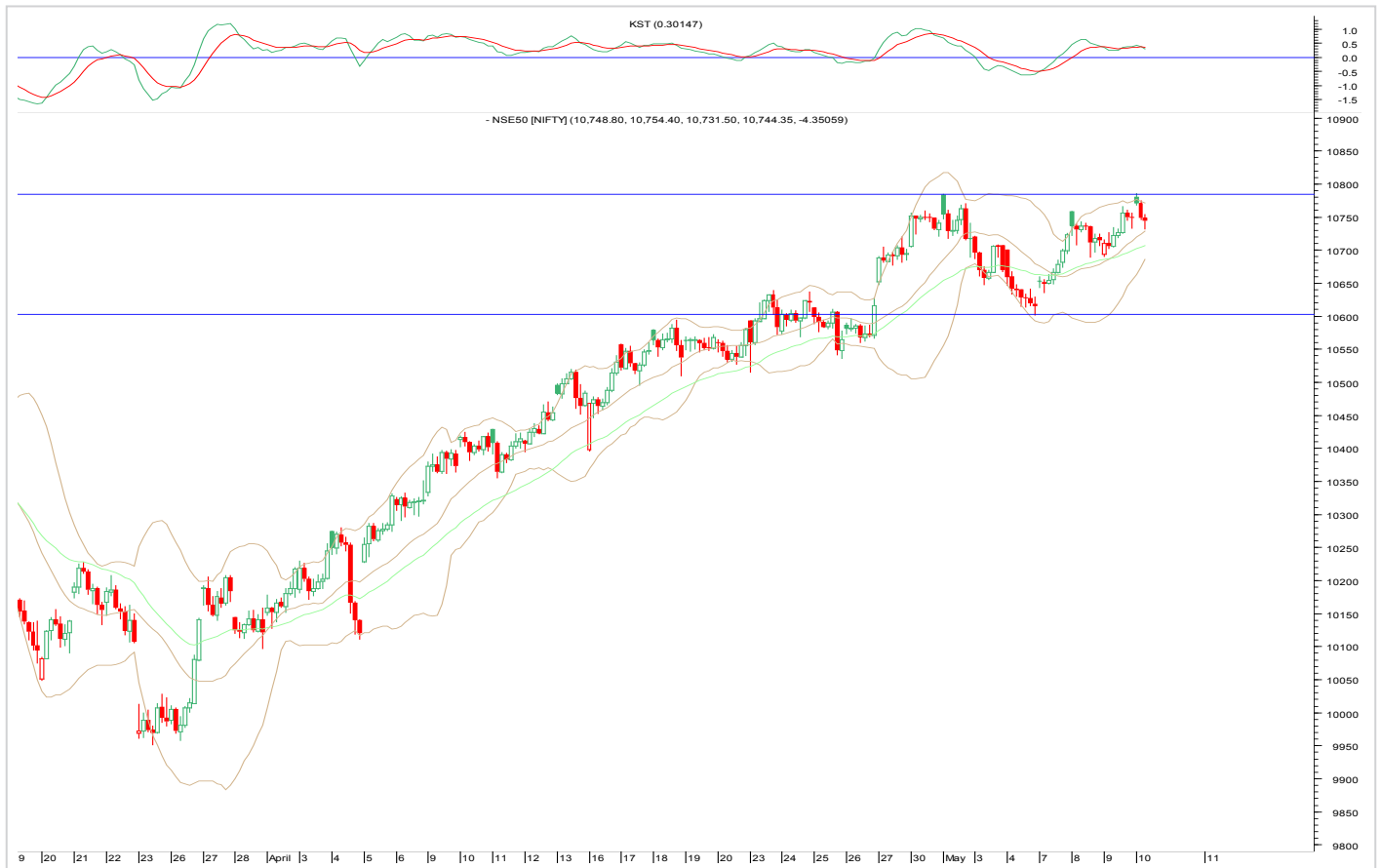
	Advance	Decline
BSE	916	1500
NSE	581	1081

Moving Average (hourly)

20(S)	10728	100 (S)	10654
40(S)	10695	200 (S)	10506

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	506.25	6.80%	513	498
3-May-18	Tata Comm May Fut	Sell	640	618.7	614.2	0.73%	592	590
8-May-18	Andhra Bank May Fut	Sell	38.5	37.2	36.75	1.21%	35	32
8-May-18	DCB Bank May Fut	Buy	192.5	198.4	194.65	-1.89%	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	Stopped Out	129.1	126	-2.40%	132	135
9-May-18	Yes Bank May Fut	Buy	Exit	349.4	346.8	-0.74%	358	365
9-May-18	Reliance Capital May Fut	Sell	419.5	416.95	406.25	2.57%	407	398
10-May-18	BHEL May Fut	Sell	Stopped Out	84.7	83.2	1.77%	86.3	87.2
10-May-18	Torrent Power May Fut	Sell	243	239	238.5	0.21%	233	230
10-May-18	HDFC Ltd May Fut	Sell	1927.5	1905.95	1905.95	0.00%	1879	1862

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	258.55	-3.53%	300	330

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

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