

High Noon

July 10, 2018

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Punter's Call

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Punter's Call

Keep an Eye

The Nifty opened gap-up, led by positive global cues and has been inching higher since then. On the hourly charts, we can observe that the index is trading along the hourly upper Bollinger band, which is expanding indicating that the positive momentum can continue. However, the positive price action in the last few trading sessions can halt around the crucial resistance of 10930. We expect this resistance to hold true. If the Nifty manages to close above 10930, the structure may turn bullish and may lead to trend reversal. Until the index manages to close above 10930, we maintain our bearish stance on the index with a short-term target of 10160.

On the hourly chart, the Nifty is trading above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10821 and 10790, respectively. The hourly momentum indicator bears a positive crossover. Market breadth is positive with 1250 advances and 377 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

	Advance	Decline
BSE	1545	723
NSE	1250	377

Moving Average (hourly)

20(S)	10821	100(S)	10742
40(S)	10767	200 (S)	10745

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	404.60	0.49%	336.00	282.00
2-Jul-18	DHFL July Fut	Sell	650.00	627.75	617.45	1.64%	580.00	560.00
27-Jun-18	Ibulhsgfin July Fut	Sell	1,220.00	1,187.05	1,157.05	2.53%	1,115.00	1,067.00
27-Jun-18	M&M Fin July Fut	Sell	499.00	479.65	477.10	0.53%	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
10-Jul-18	Icici Bank July Fut	Buy	270.50	274.30	274.90	0.22%	280.00	283.00

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	IRB Infra	Buy	205.40	212.00	213.10	0.52%	219.00	225.00
9-Jul-18	SPARC	Buy	374.00	384.75	381.00	-0.97%	392.00	400.00
6-Jul-18	M & M	Buy	900.00	923.20	929.55	0.69%	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

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	Stopped Out	188.00	175.00	-6.91%	197.50	210.00

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

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