

High Noon

May 11, 2018

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Punter's Call

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Punter's Call

Eye market levels closely

Nifty witnessed a gap-up opening and has managed to hold on its early morning gains. Currently, the index is facing stiff resistance at 10785. On the flipside, the 40HMA is providing support on the way down. In the near term, if it index closes below the 40HMA, currently pegged at 10715, then it can see a correction towards the lower end of the range i.e. 10600. However, if the index manages to hold the 40HMA and sustain above the resistance level of 10785, then it can inch higher towards 10910. In case of correction, dip towards 10600 shall be considered as buying opportunity. 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. 10734 and 10715, respectively. The hourly momentum indicator is bearish and market breadth is negative with 774 advances and 910 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

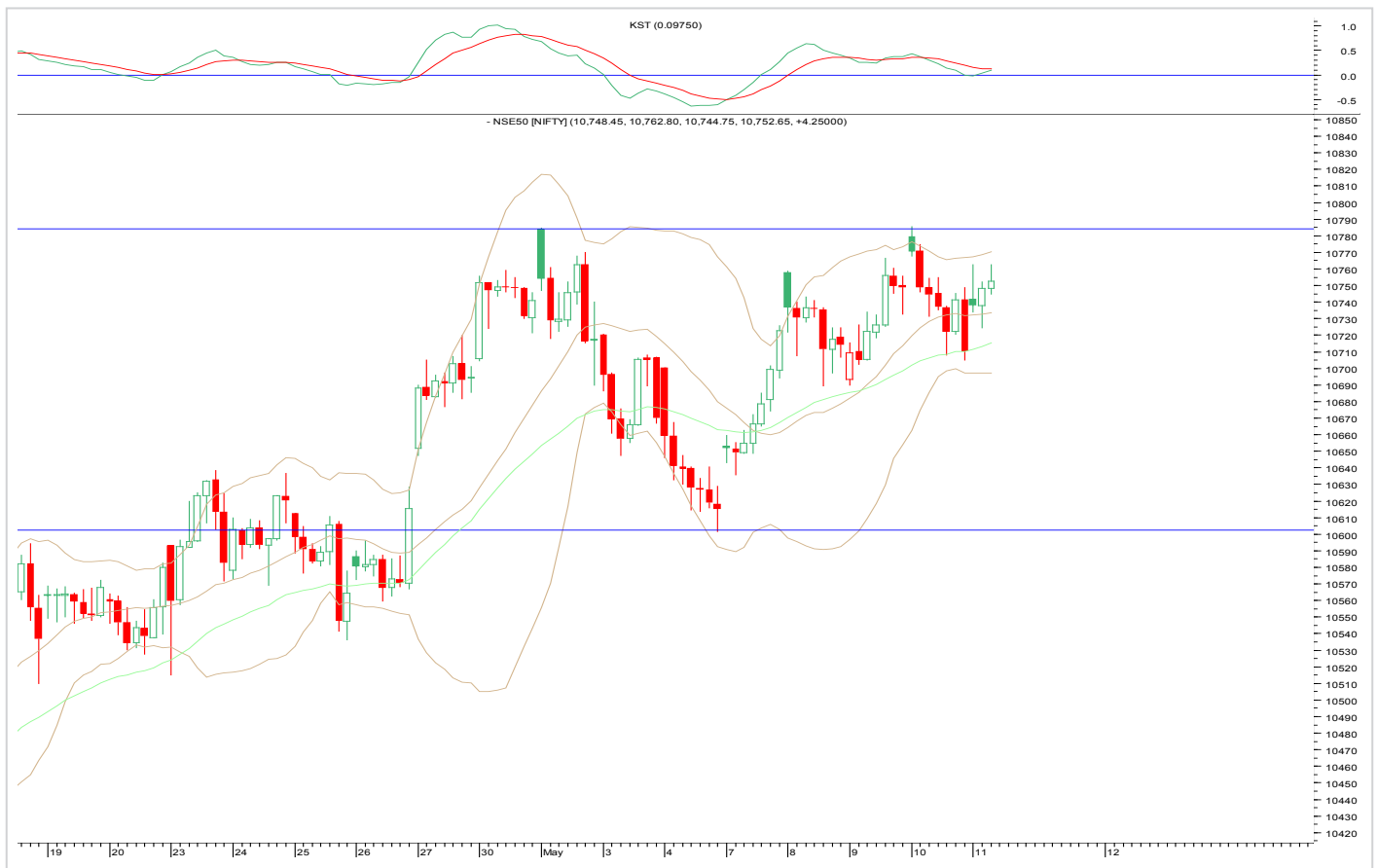
	Advance	Decline
BSE	1124	1284
NSE	774	910

Moving Average (hourly)

20(S)	10734	100 (S)	10666
40(S)	10704	200 (S)	10526

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	Book Profit	543.2	504.35	7.15%	513	487
3-May-18	Tata Comm May Fut	Sell	640	618.7	633	-2.31%	592	590
8-May-18	Andhra Bank May Fut	Sell	38.5	37.2	35.75	3.90%	35	32

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	Reliance Capital May Fut	Sell	Book Profit	416.95	406	2.63%	407	398
10-May-18	Torrent Power May Fut	Sell	243	239	235.2	1.59%	233	230
10-May-18	HDFC Ltd May Fut	Sell	1927.5	1905.95	1920.55	-0.77%	1879	1862
11-May-18	Adani Power May Fut	Sell	24.8	24.2	23.95	1.03%	23.5	23
11-May-18	Dr Reddy May Fut	Sell	2061	2010.45	1967.55	2.13%	1940	1900

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
11-May-18	Kansai Nerolac	Buy	500	513.75	510.4	-0.65%	535	545

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	257	-4.10%	300	330

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

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