

# High Noon

June 11, 2018

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# Punter's Call

## Index near crucial resistance

The Nifty opened marginally gap up and managed to trade above the psychological 10800 mark. However, the index is trading near the crucial resistance zone. The immediate resistance is at the 78.6% retracement of recent fall placed at 10820, followed by the daily upper Bollinger band resistance placed at 10854. Our stance on the Nifty remains negative until it crosses its recent swing high of 10929. Immediate support is at the 20-hour moving average at 10754, below which index would continue to see severe selling pressure. Overall, the short-term charts structure is bearish. We maintain our bearish outlook on the index for the near term with a target of 10160 and a reversal at 10930.

On the hourly chart, the Nifty is above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10754 and 10716 respectively. The hourly momentum indicator is bullish and market breadth is positive with 1175 advances and 531 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

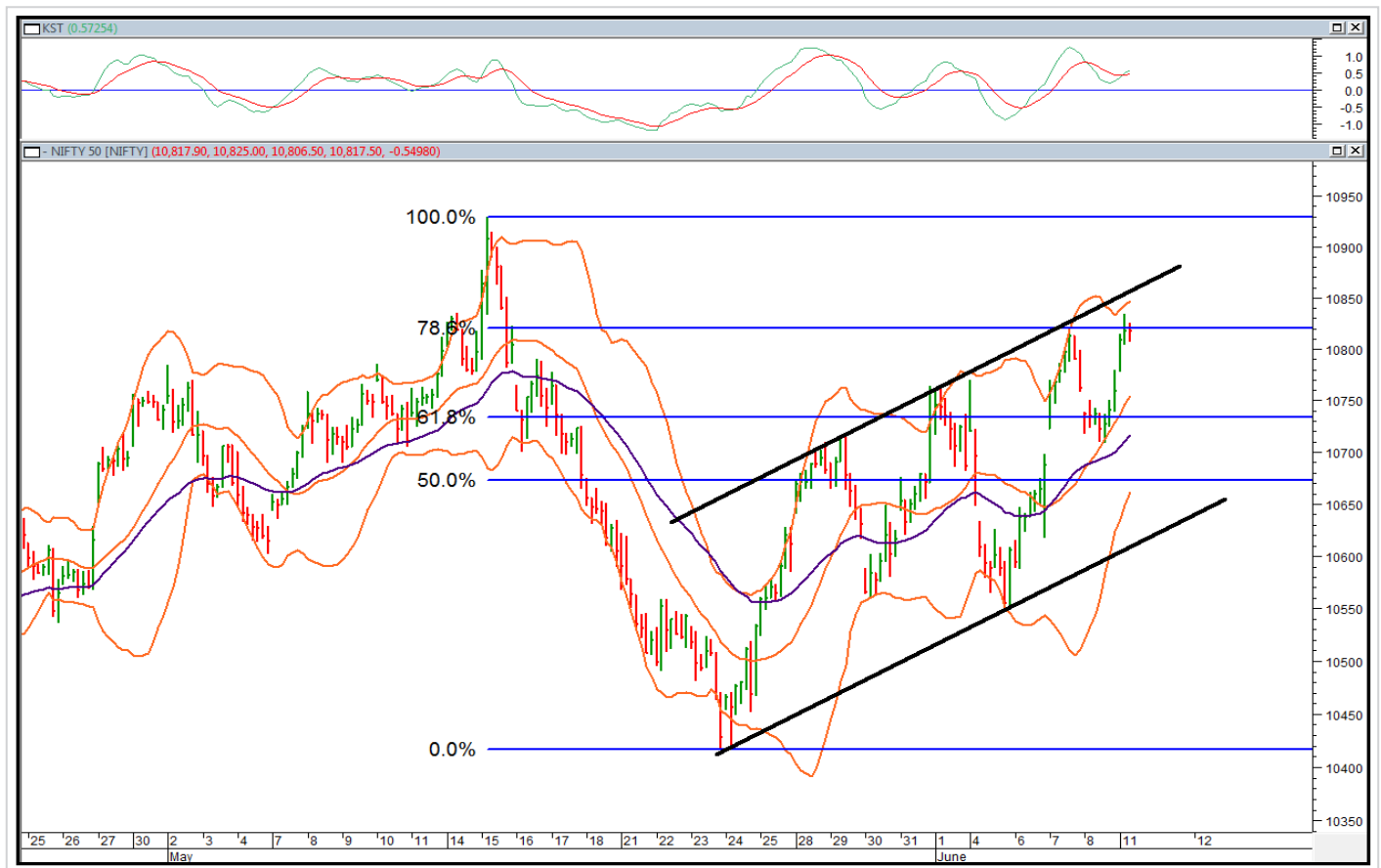
|            | Advance | Decline |
|------------|---------|---------|
| <b>BSE</b> | 1543    | 810     |
| <b>NSE</b> | 1175    | 531     |

### Moving Average (hourly)

|              |       |                |       |
|--------------|-------|----------------|-------|
| <b>20(S)</b> | 10754 | <b>100 (S)</b> | 10632 |
| <b>40(S)</b> | 10705 | <b>200 (S)</b> | 10677 |

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 |
|--|--|--|---|---|

## 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 |
|-----------|------------------------|--------|-------------------------------|-----------------------|-------------------------|---------------------------------|----------|----------|
| 7-Jun-18  | Axis Bank June Fut     | Sell   | 565                           | 546.95                | <b>540</b>              | 1.27%                           | 509      | 482      |
| 7-Jun-18  | Relinfra June Fut      | Buy    | 410                           | 436.95                | <b>439.9</b>            | 0.68%                           | 475      | 490      |
| 4-Jun-18  | Bharat Fin June Fut    | Sell   | 1182                          | 1145.95               | <b>1169.9</b>           | -2.09%                          | 1060     | 1025     |
| 1-Jun-18  | DCB Bank June Fut      | Sell   | 188.5                         | 181.8                 | <b>182.6</b>            | -0.44%                          | 166      | 151      |
| 1-Jun-18  | NTPC June Fut          | Sell   | 171                           | 164.8                 | <b>162.2</b>            | 1.58%                           | 151      | 144      |
| 31-May-18 | Mcdowell June Fut      | Sell   | 3500                          | 3370.1                | <b>3409.75</b>          | -1.18%                          | 2881     | 2528     |
| 31-May-18 | Ashok Leyland June Fut | Sell   | <b>Booked Profit</b>          | 149.1                 | <b>143.35</b>           | 3.86%                           | 139      | 133      |
| 29-May-18 | Icici Bank June Fut    | Sell   | <b>303</b>                    | 294.25                | <b>289</b>              | 1.78%                           | 270      | 255      |

**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 |
|-------------|-----------------------|--------|----------------------|-----------------------|------------------------|---------------------------------|----------|----------|
| 11-Jun-18   | CEAT Ltd June Fut     | Buy    | 1365                 | 1393.5                | <b>1393.9</b>          | 0.03%                           | 1430     | 1460     |
| 8-Jun-18    | L & T FH June Fut     | Buy    | 166.8                | 169.45                | <b>169.3</b>           | -0.09%                          | 173      | 175      |
| 8-Jun-18    | Asian Paints June Fut | Buy    | <b>1252</b>          | 1278.3                | <b>1285.15</b>         | 0.54%                           | 1310     | 1330     |
| 7-Jun-18    | Bajaj Finsv June Fut  | Buy    | <b>Booked Profit</b> | 5964.3                | <b>6111.85</b>         | 2.47%                           | 6200     | 6300     |

**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-Jun-18   | <b>BF Utilities</b>    | Buy    | 346                  | 355.85                | <b>355.45</b>          | -0.11%                          | 370      | 376      |
| 7-Jun-18    | <b>Balrampur Chini</b> | Buy    | <b>Booked Profit</b> | 68.2                  | <b>70.25</b>           | 3.01%                           | 70       | 72       |

**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 |
|-------------|----------------------------|--------|----------|----------------------|------------|--------------------|-------------------------|----------|----------|
| 8-Jun-18    | <b>Icici Bank June Fut</b> | Sell   | Fut      | <b>Booked Profit</b> | 288.5      | <b>285.45</b>      | 1.06%                   | 283      | 280      |

**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

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