

# High Noon

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# Punter's Call

## Index near resistance zone

After last week's good run, Nifty index saw some profit booking today from the day's high. The index faced trend line resistance placed at 10835. For the bullish momentum to continue, index needs to give hourly close above the same. On the downside, support is placed near the psychological level of 10800 and 10780, from where buying may emerge. The index needs to move out of the range of 10780-10835 for further direction. If 10835 is taken out convincingly, the index may move towards our short-term target of 10910 with 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. 10761 and 10739, respectively. The hourly momentum indicator is bullish and market breadth is negative with 599 advances and 1116 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

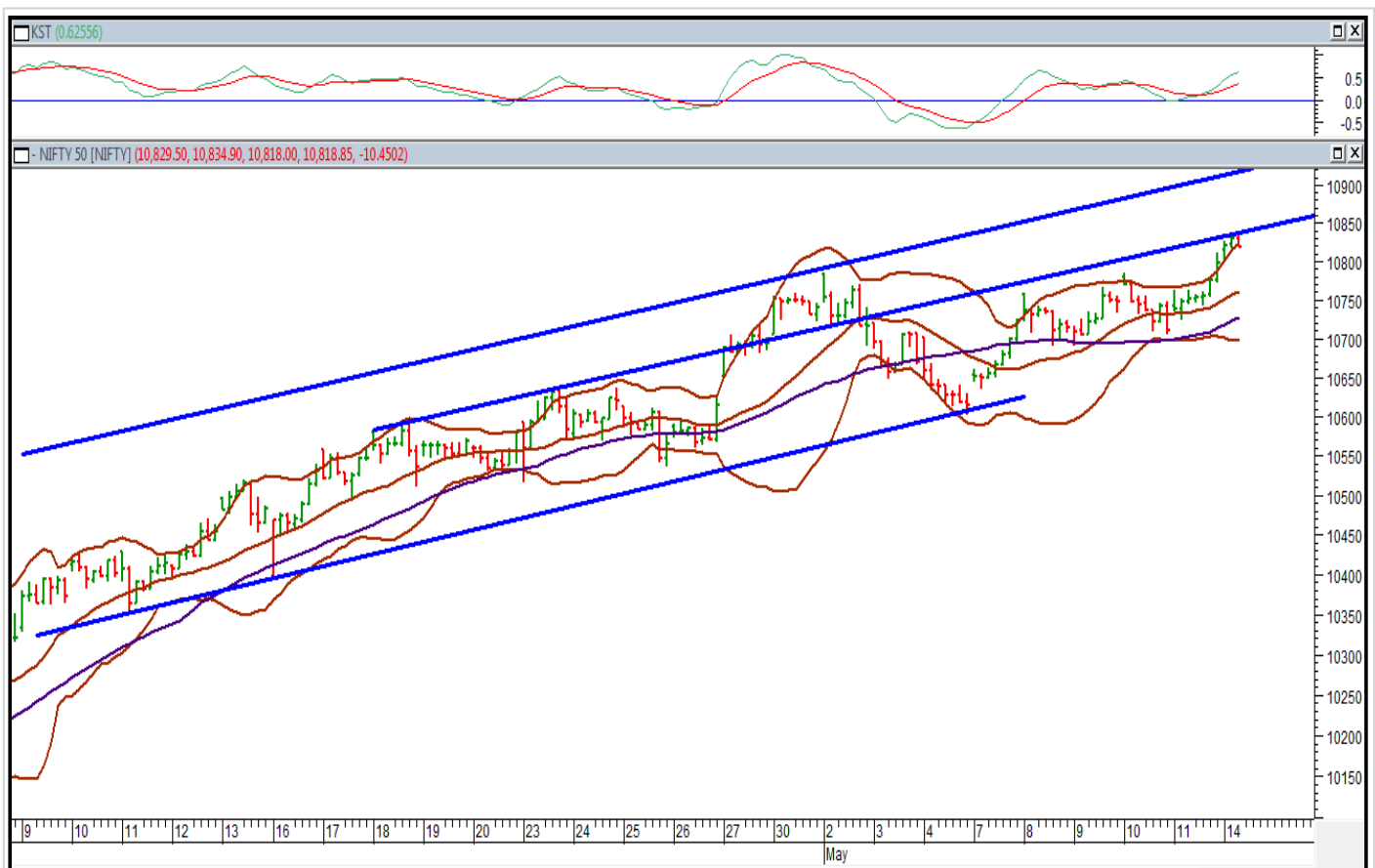
	Advance	Decline
<b>BSE</b>	835	1499
<b>NSE</b>	599	1116

### Moving Average (hourly)

<b>20(S)</b>	10761	<b>100 (S)</b>	10683
<b>40(S)</b>	10728	<b>200 (S)</b>	10548

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
8-May-18	<b>Andhra Bank May Fut</b>	Sell	38.5	37.2	<b>35.75</b>	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
10-May-18	<b>Torrent Power May Fut</b>	Sell	<b>Book Profit</b>	239	<b>233</b>	2.51%	233	230
11-May-18	<b>Adani Power May Fut</b>	Sell	<b>Book Profit</b>	24.2	<b>23.7</b>	2.07%	23.5	23
11-May-18	<b>Dr Reddy May Fut</b>	Sell	<b>Exit</b>	2010.45	<b>2038</b>	-1.37%	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	<b>Kansai Nerolac</b>	Buy	500	513.75	<b>512.75</b>	-0.19%	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	258.55	-3.53%	300	330

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

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