

High Noon

June 14, 2018

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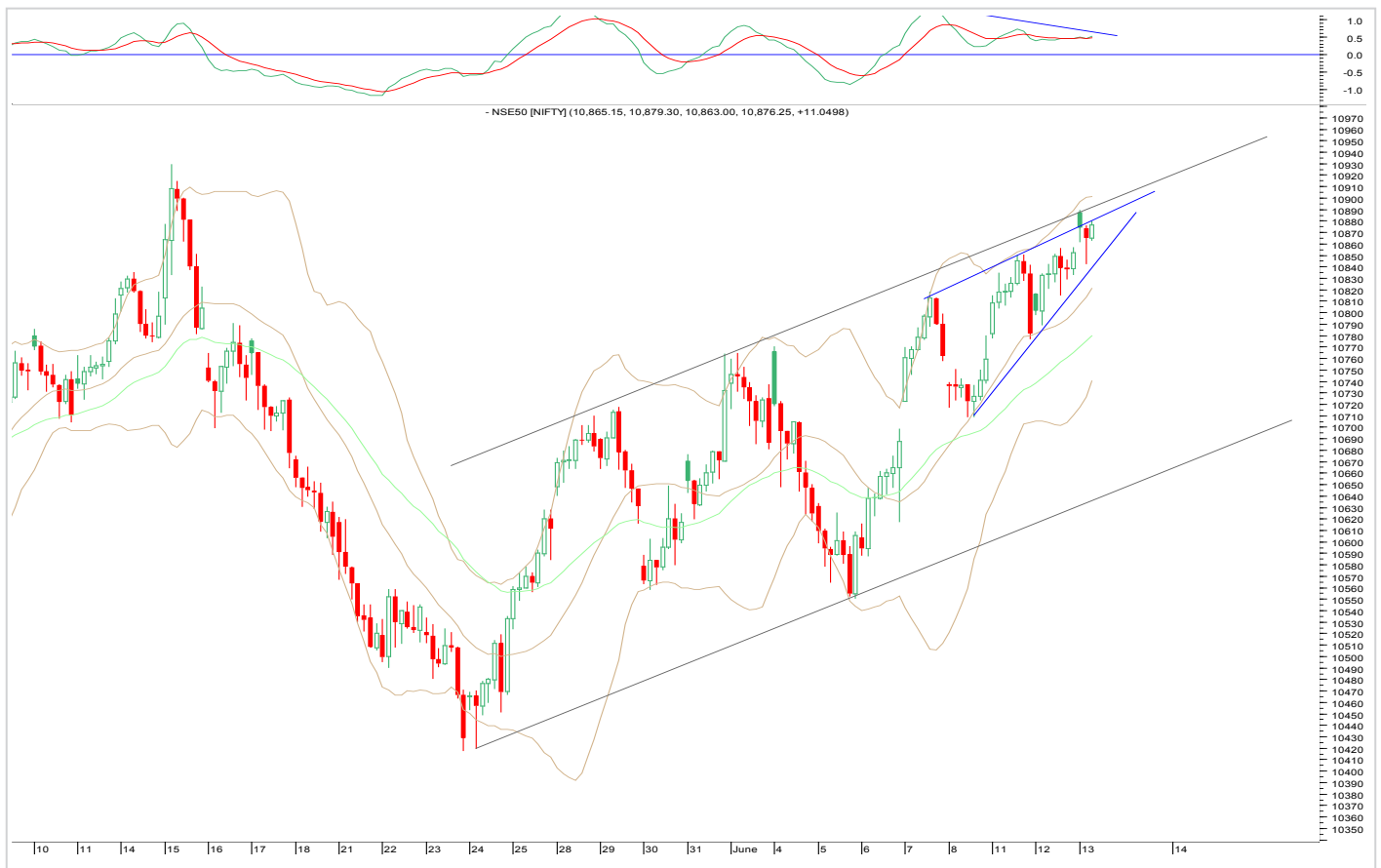
Punter's Call

Bears make a comeback

The Nifty witnessed a gap down opening and is drifting lower since then. The index found resistance at the upper end of the channel and witnessed a sharp correction. Further, the index has breached the 40HEMA in today's trading session. The index is likely to drift lower towards 10709 and subsequently towards the lower end of the channel, which is currently pegged at 10660. The swing high of 10893 will be a crucial resistance on the way up. The index has started the next leg of down move. A breach below the lower end of the channel, i.e. 10660, will lead to a larger correction in the index. Overall structure of the index suggests that the pullback is complete and the index is likely to head lower in the forthcoming trading session. We maintain our bearish outlook on the index for the short term with a target of 10160 and reversal placed at 10930.

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10841 and 10797, respectively. The hourly momentum indicator is bearish and market breadth is negative with 602 advances and 1072 declines on the National Stock Exchange (NSE).

Nifty Hourly Chart



Updated at 12.00 noon

	Advance	Decline
BSE	920	1474
NSE	602	1072

Moving Average (hourly)

20(S)	10841	100 (S)	10710
40(S)	10802	200 (S)	10691

S: Simple moving average

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
14-Jun-18	Bank Of India June Fut	Sell	106	102.2	101.9	0.29%	97	90
14-Jun-18	Ujjivan June Fut	Sell	405	390.7	392.4	-0.44%	365	340
13-Jun-18	Adani Ports June Fut	Sell	393	383.25	376.2	1.84%	366	349
13-Jun-18	L&T FH June Fut	Sell	170	165.55	165.7	-0.09%	154	147
7-Jun-18	Axis Bank June Fut	Sell	565	546.95	534.75	2.23%	509	482
7-Jun-18	Relinfra June Fut	Buy	410	436.95	430.8	-1.41%	475	490
1-Jun-18	DCB Bank June Fut	Sell	188.5	181.8	180.5	0.72%	166	151
1-Jun-18	NTPC June Fut	Sell	171	164.8	158.65	3.73%	151	144
31-May-18	Mcdowell June Fut	Sell	3500	3370.1	3466.4	-2.86%	2881	2528

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
14-Jun-18	Exide Ind June Fut	Sell	255.5	252.25	252	0.10%	247	244
14-Jun-18	Wipro June Fut	Sell	270.5	266.6	265.9	0.26%	263.8	258
13-Jun-18	COLPAL June Fut	Buy	1232	1252.3	1245.25	-0.56%	1280	1300
12-Jun-18	ITC June Fut	Buy	Exit	270.9	267.35	-1.31%	277	281
8-Jun-18	Asian Paints June Fut	Buy	1252	1278.3	1280.75	0.19%	1310	1330

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
14-Jun-18	Glenmark Pharma	Buy	555	570.75	569.75	-0.18%	590	602

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	NCC June Fut	Sell	Fut	114.5	108	107	0.93%	101.5	94

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

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