

# High Noon

June 18, 2018

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# Punter's Call

## Facing crucial resistance

The Nifty witnessed a shooting star pattern on the weekly charts last week, which is considered bearish. The index has crucial resistances near the 10835-10840 zone, which was tested thrice on the hourly charts. The index is sustaining below the mid-Bollinger band on the hourly charts, which can add weakness and create sell on rise scenario. Immediate support is at 10755, which is last week's swing low. If the index sustains below the same, selling pressure may aggravate. Traders must keep a close watch as the index is trading around the resistance zone. We maintain our bearish outlook on the index for the short term, with reversal placed at 10930.

On the hourly chart, Nifty is between the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10813 and 10800, respectively. The hourly momentum indicator is bullish and market breadth is negative with 526 advances and 1139 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

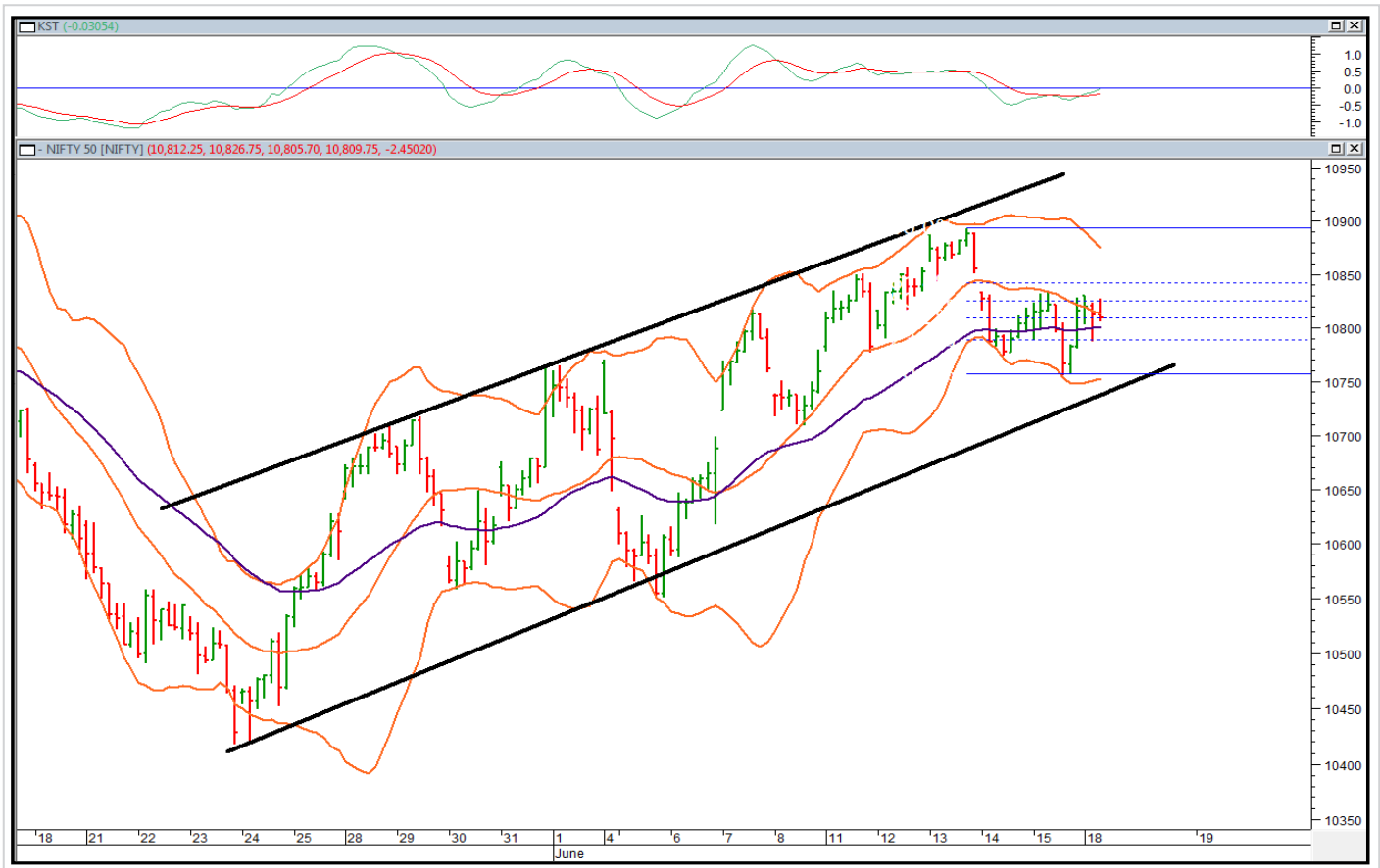
	Advance	Decline
<b>BSE</b>	825	1463
<b>NSE</b>	526	1139

### Moving Average (hourly)

<b>20(S)</b>	10813	<b>100 (S)</b>	10734
<b>40(S)</b>	10820	<b>200 (S)</b>	10700

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
15-Jun-18	Escorts June Fut	Sell	950	919.55	<b>913.5</b>	0.66%	865	845
14-Jun-18	Icici Bank June Fut	Sell	294	286.15	<b>292.4</b>	-2.18%	265	255
14-Jun-18	Bank Of India June Fut	Sell	106	102.2	<b>97.95</b>	4.16%	97	90
14-Jun-18	Ujjivan June Fut	Sell	405	390.7	<b>392.2</b>	-0.38%	365	340
13-Jun-18	Adani Ports June Fut	Sell	393	383.25	<b>371.7</b>	3.01%	366	349
13-Jun-18	L&T FH June Fut	Sell	170	165.55	<b>164.5</b>	0.63%	154	147
7-Jun-18	Axis Bank June Fut	Sell	565	546.95	<b>524.2</b>	4.16%	509	482
1-Jun-18	DCB Bank June Fut	Sell	188.5	181.8	<b>177.5</b>	2.37%	166	151
1-Jun-18	NTPC June Fut	Sell	<b>163.5</b>	164.8	<b>157.2</b>	4.61%	151	144
31-May-18	Mcdowell June Fut	Sell	700	<b>674</b>	<b>666.25</b>	1.15%	576	505

**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
18-Jun-18	Titan June Fut	Sell	907.2	895.65	<b>899.5</b>	-0.43%	882	877
18-Jun-18	Cummins Ind June Fut	Sell	690	679.05	<b>674</b>	0.74%	662	655
15-Jun-18	Canara Bank June Fut	Sell	278.5	273.2	<b>270.85</b>	0.86%	264	258
15-Jun-18	BEML June Fut	Sell	906	885.7	<b>876.8</b>	1.00%	850	825
14-Jun-18	Exide Ind June Fut	Sell	255.5	252.25	<b>252.25</b>	0.00%	247	244
14-Jun-18	Wipro June Fut	Sell	<b>Exit</b>	266.6	<b>266.4</b>	0.08%	263.8	258

**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

## 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
15-Jun-18	<b>Berger Paints June Fut</b>	Buy	Fut	<b>Booked Profit</b>	287.5	<b>292.5</b>	1.74%	294	299

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
18-Jun-18	Syndicate Bank June Fut	Sell	Fut	52	48.45	<b>48.45</b>	0.00%	45.5	42.5
14-Jun-18	City Union Bank	Buy	Cash	179	188	<b>185.7</b>	-1.22%	197.5	210
14-Jun-18	NCC June Fut	Sell	Fut	114.5	108	<b>103.6</b>	4.07%	101.5	94

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

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