

# High Noon

June 20, 2018

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# Punter's Call

## Index bounces back from support levels

The Nifty witnessed gap up opening and is inching higher since then. Currently, the index has found support at the lower end of the channel and has bounced back. On the way up, 20HMA and 40HEMA currently pegged at 10769 and 10775, respectively, will provide resistance in the near term. If the index sustains above the 40HEMA, then the next major resistance is at 10834. On the way down, 10701 will be a crucial support level in the near term. Once the index breaks the low of 10701, the index should head lower towards 10550 – 10417. We maintain our bearish outlook on the index for the short term with reversal placed at 10930.

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10769 and 10775, respectively. The hourly momentum indicator is bearish and market breadth is positive with 943 advances and 710 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

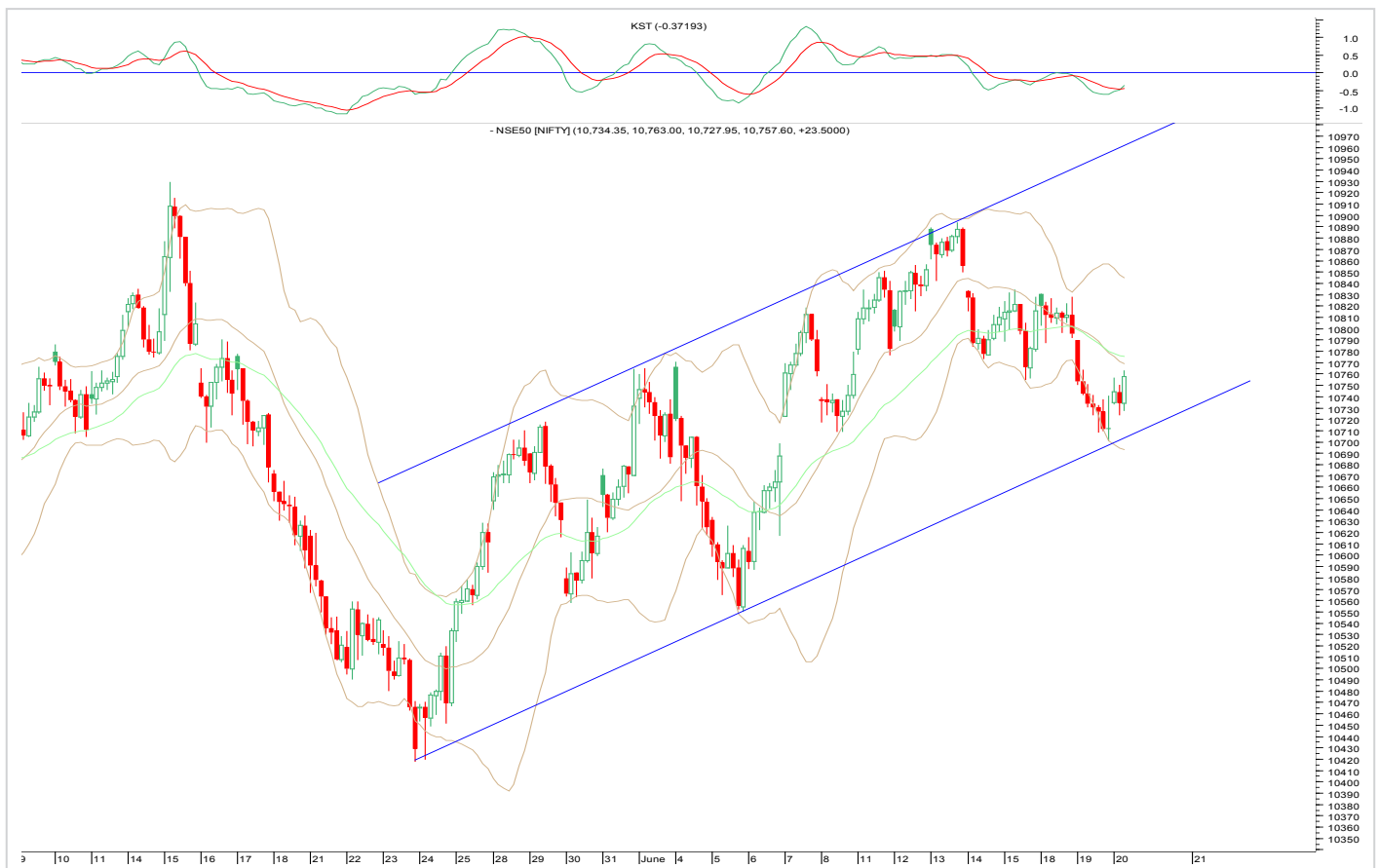
	Advance	Decline
<b>BSE</b>	1271	1098
<b>NSE</b>	943	710

### Moving Average (hourly)

<b>20(S)</b>	10769	<b>100 (S)</b>	10750
<b>40(S)</b>	10800	<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
20-Jun-18	RBL Bank July Fut	Buy	539	551.5	<b>550.5</b>	-0.18%	575	605
15-Jun-18	Escorts June Fut	Sell	950	919.55	<b>903.45</b>	1.75%	865	845
14-Jun-18	Icici Bank June Fut	Sell	294	286.15	<b>293.5</b>	-2.57%	265	255
14-Jun-18	Ujjivan June Fut	Sell	405	390.7	<b>381.2</b>	2.43%	365	340
13-Jun-18	Adani Ports June Fut	Sell	393	383.25	<b>361.25</b>	5.74%	366	349
13-Jun-18	L&T FH June Fut	Sell	170	165.55	<b>162.4</b>	1.90%	154	147
7-Jun-18	Axis Bank June Fut	Sell	<b>554</b>	546.95	<b>524.05</b>	4.19%	509	482
1-Jun-18	DCB Bank June Fut	Sell	188.5	181.8	<b>175.45</b>	3.49%	166	151
31-May-18	Mcdowell June Fut	Sell	700	674	<b>669.45</b>	0.68%	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
20-Jun-18	Sunpharma June Fut	Buy	548.5	558.55	<b>562.15</b>	0.64%	575	587
19-Jun-18	Godfryhlp June Fut	Sell	742	723.75	<b>733.1</b>	-1.29%	702	690
19-Jun-18	Indian Bank June Fut	Sell	356.1	349.5	<b>349</b>	0.14%	338	332
15-Jun-18	BEML June Fut	Sell	<b>Booked Profit</b>	885.7	<b>859.65</b>	2.94%	850	825

**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
19-Jun-18	<b>Castrol Ind June Fut</b>	Sell	Fut	<b>171</b>	168.1	<b>168.5</b>	-0.24%	164	161

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>47.35</b>	2.27%	45.5	42.5
14-Jun-18	City Union Bank	Buy	Cash	179	188	<b>184.75</b>	-1.73%	197.5	210

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

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