

High Noon

June 21, 2018

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Punter's Call

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CTFT(Carry Today For Tomorrow)

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Punter's Call

Bears have upper hand

The Nifty saw a gap up opening, but it witnessed selling at higher levels. The index is drifting lower since then. The pullback from the lower end of the channel saw a resistance at 50% retracement level of its previous fall. On the way down, 10701 – 10730 is the support zone. A break below 10701 will mark the completion of the pullback. The index is then likely to start its next leg of down move which should drag it lower towards 10550 and subsequently towards the low of 10417 in the forthcoming session. On the way up, the level of 10800 – 10834 is expected to provide a crucial resistance on the way up. We maintain our bearish outlook on the index for the short term with a reversal placed at 10930.

On the hourly chart, the Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10758 and 10774 respectively. The hourly momentum indicator is bullish and market breadth is negative with 513 advances and 1130 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

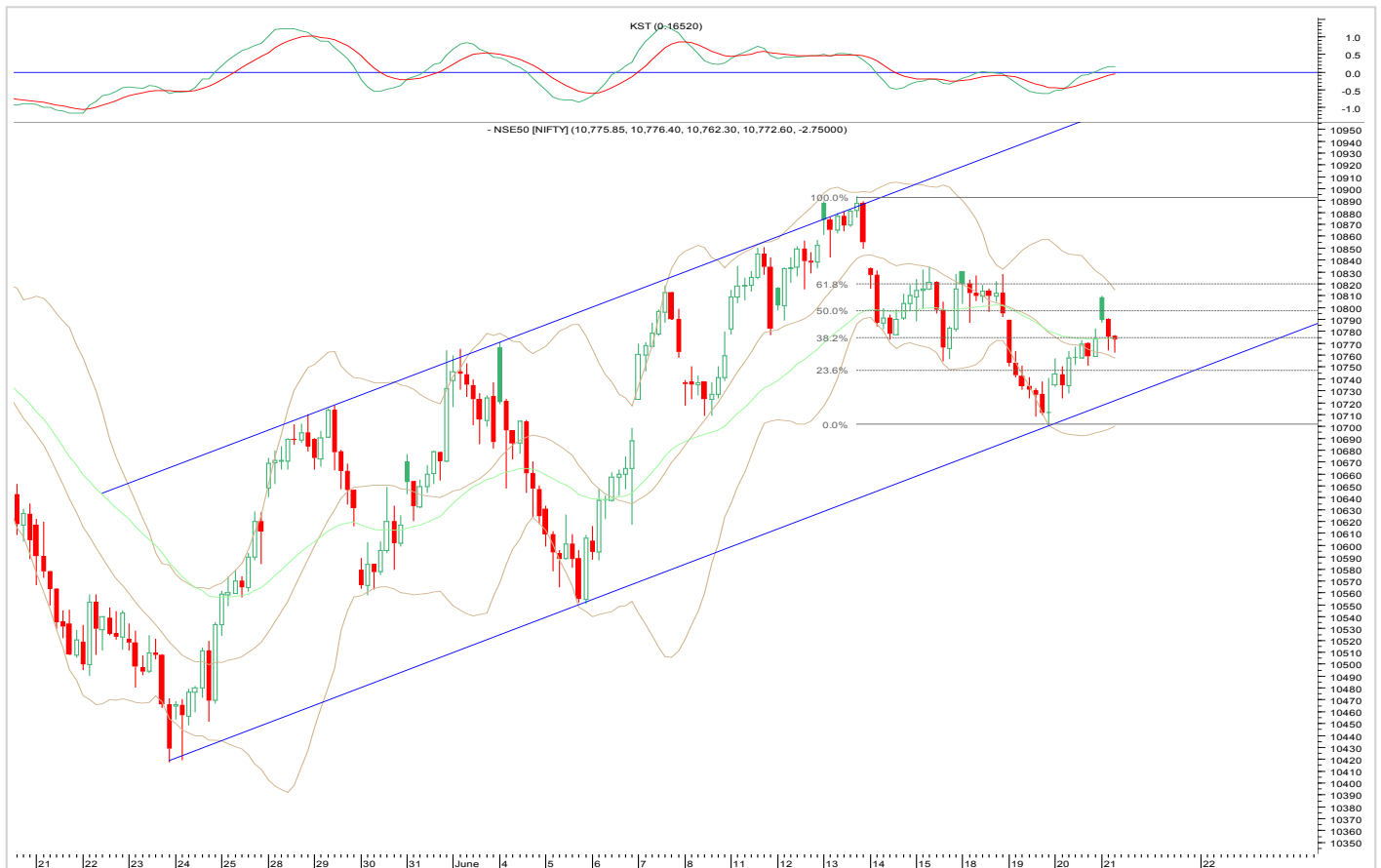
	Advance	Decline
BSE	842	1511
NSE	513	1130

Moving Average (hourly)

20(S)	10758	100 (S)	10756
40(S)	10784	200 (S)	10701

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
21-Jun-18	ALBK July Fut	Sell	46.5	44.15	43.9	0.57%	41.5	39.8
21-Jun-18	Canara Bank July Fut	Sell	266	259.95	259.15	0.31%	248	236
20-Jun-18	RBL Bank July Fut	Buy	539	551.5	555	0.63%	575	605
15-Jun-18	Escorts June Fut	Sell	950	919.55	891.9	3.01%	865	845
14-Jun-18	Icici Bank June Fut	Sell	Stopped Out	286.15	299.55	-4.68%	265	255
14-Jun-18	Ujjivan June Fut	Sell	405	390.7	383.25	1.91%	365	340
13-Jun-18	Adani Ports June Fut	Sell	393	383.25	372.3	2.86%	366	349
13-Jun-18	L&T FH June Fut	Sell	170	165.55	162	2.14%	154	147
7-Jun-18	Axis Bank June Fut	Sell	554	546.95	514.4	5.95%	509	482
1-Jun-18	DCB Bank June Fut	Sell	188.5	181.8	175.1	3.69%	166	151
31-May-18	Mcdowell June Fut	Sell	700	674	658.45	2.31%	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
21-Jun-18	Adani Ent June Fut	Sell	132.5	129.75	130	-0.19%	126.5	124
21-Jun-18	Heromotoco June Fut	Sell	3700	3659.1	3655	0.11%	3580	3550
21-Jun-18	Concor June Fut	Sell	1289	1265.9	1257	0.70%	1230	1215
20-Jun-18	Sunpharma June Fut	Buy	Exit	558.55	560.85	0.41%	575	587
19-Jun-18	Godfryphlp June Fut	Sell	Stopped Out	723.75	742	-2.52%	702	690
19-Jun-18	Indian Bank June Fut	Sell	352.1	349.5	344	1.57%	338	332

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
20-Jun-18	DHFL	Buy	Cash	Exit	622.8	629	1.00%	640	646

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	4715	2.68%	45.5	42.5
14-Jun-18	City Union Bank	Buy	Cash	179	188	183.5	-2.39%	197.5	210

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

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