

# High Noon

May 22, 2018

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# Punter's Call

## Downward trajectory

The Nifty opened flat but has been volatile since then. Initially, the index dipped below 10500. However, it recovered a bit before halting at the downward sloping trend. The index may extend a fall. Therefore, the index can drift lower without any major pullback. On the way up, 10600-10650 will provide resistance in the near term. In case of a bounce, rise towards 10600-10650 shall be considered as a selling opportunity. On the way down, the index can drift lower towards 10440-10355 in the forthcoming trading session. We have a bearish outlook 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. 10597 and 10647, respectively. The hourly momentum indicator is bullish. Market breadth is positive with 925 advances and 787 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

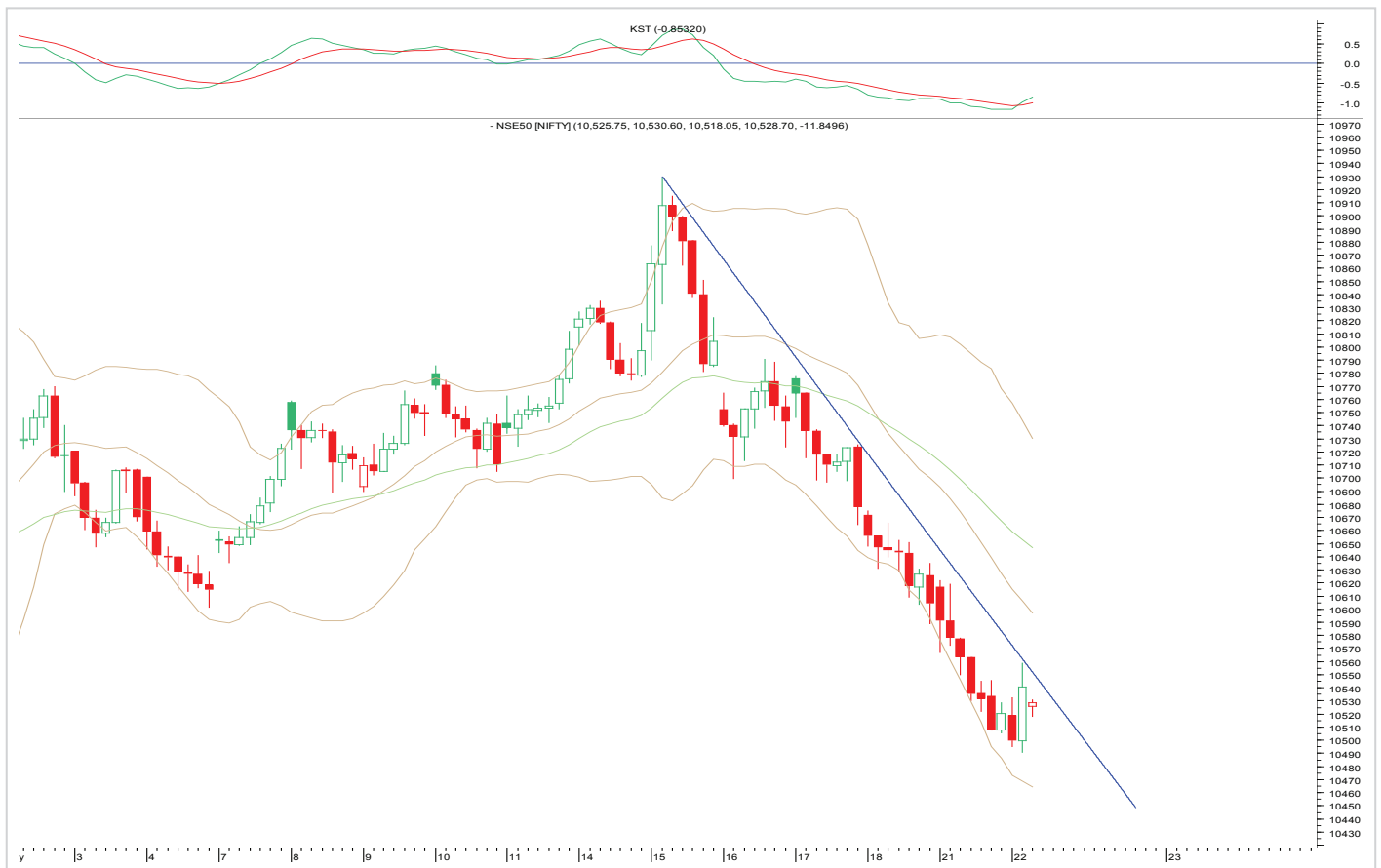
	Advance	Decline
<b>BSE</b>	1212	1223
<b>NSE</b>	925	787

### Moving Average (hourly)

<b>20(S)</b>	10597	<b>100(S)</b>	10707
<b>40(S)</b>	10692	<b>200 (S)</b>	10633

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
22-May-18	<b>Bharat Fin May Fut</b>	Sell	1,188.00	1,159.25	<b>1,158.25</b>	0.09%	1,070.00	1,030.00
21-May-18	<b>Eicher Motors May Fut</b>	Sell	30,850.00	29,873.10	<b>29,886.70</b>	-0.05%	28,600.00	27,580.00
21-May-18	<b>TITAN June Fut</b>	Sell	955.00	932.90	<b>923.75</b>	0.98%	885.00	832.00
21-May-18	<b>Repco Home May Fut</b>	Sell	598.00	570.05	<b>583.50</b>	-2.36%	526.00	514.00
18-May-18	<b>MCX May Fut</b>	Sell	795.00	761.05	<b>734.65</b>	3.47%	672.00	650.00
16-May-18	<b>Bank of India May Fut</b>	Sell	100.00	95.90	<b>98.45</b>	-2.66%	91.20	86.50

**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
22-May-18	<b>Kotak Bank May Fut</b>	Sell	1,288.00	1,273.05	<b>1,273.05</b>	0.00%	1,250.00	1,225.00
21-May-18	<b>GodrejCP May Fut</b>	Sell	1,102.00	1,083.20	<b>1,083.80</b>	-0.06%	1,063.00	1,040.00
21-May-18	<b>Dish TV May Fut</b>	Sell	<b>Stopped Out</b>	70.10	<b>71.80</b>	-2.43%	66.70	65.00
21-May-18	<b>Infy May Fut</b>	Buy	1,170.00	1,188.40	<b>1,191.60</b>	0.27%	1,220.00	1,240.00
18-May-18	<b>Asian Paints May Fut</b>	Buy	1,285.00	1,307.00	<b>1,286.55</b>	-1.56%	1,335.00	1,350.00

**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

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