

High Noon

May 24, 2018

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Punter's Call

Looking Trendy

Smart Charts

Momentum Swing

CTFT(Carry Today For Tomorrow)

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Punter's Call

Market in downward trajectory

Nifty opened in green and has witnessed a bounce after a sharp fall. However, on the hourly chart, the index is trading in a downward sloping channel. Currently, it is trading near the upper end of the channel. In addition, it has resistance at 10490 – 10558 on the way up. The correction in the index can extend on the way down without any major bounce as long as the index is trading below 10558. A deeper pullback of the previous fall is likely only if the index breaches above 10558. On the way down, the index can drift lower towards 10355 in the forthcoming trading session. We have a bearish outlook on the index for the 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. 10505 and 10569, respectively. The hourly momentum indicator is bearish and market breadth is neutral with 853 advances and 848 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

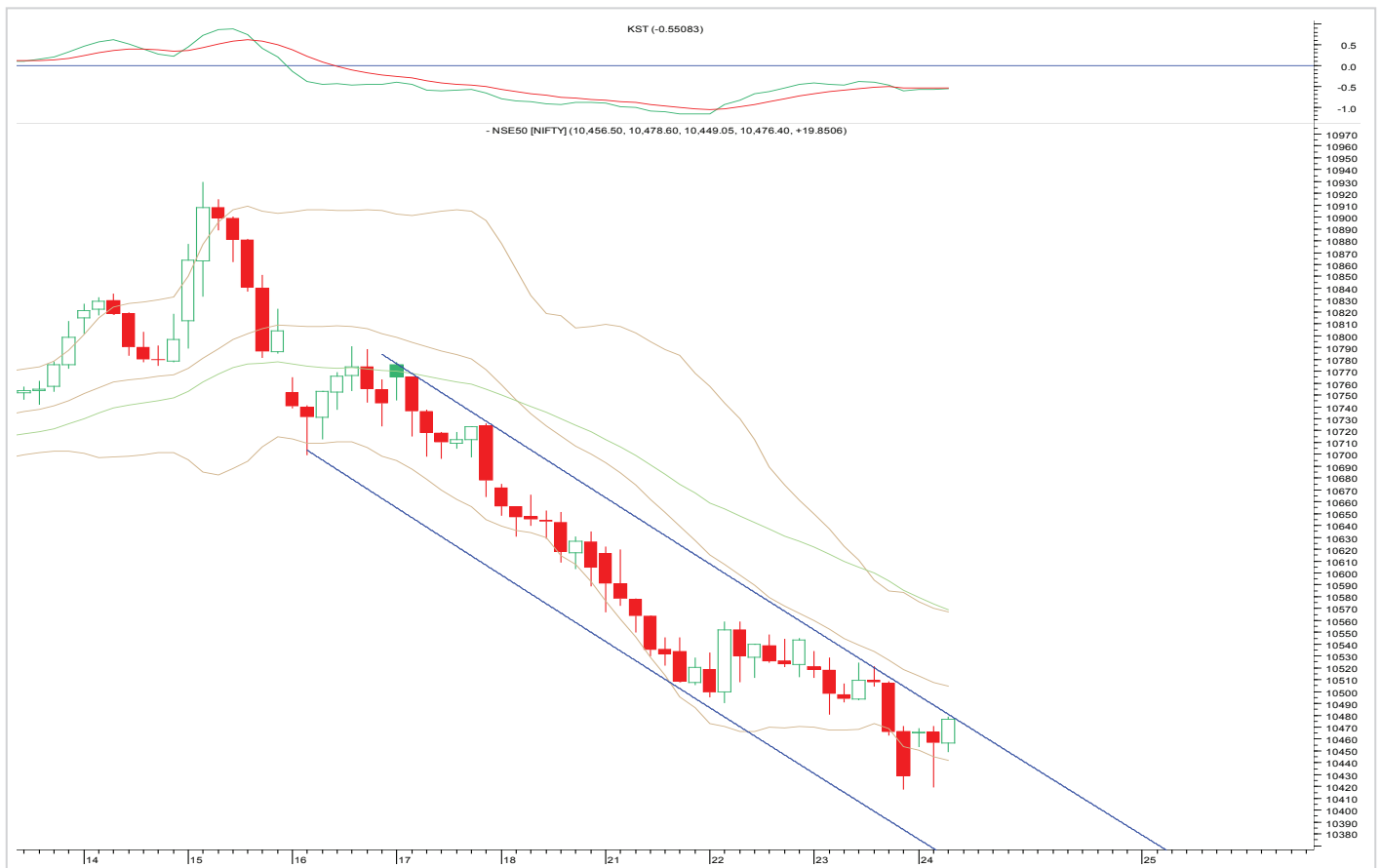
	Advance	Decline
BSE	1204	1181
NSE	853	848

Moving Average (hourly)

20(S)	10505	100(S)	10679
40(S)	10583	200 (S)	10639

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	Bharat Fin May Fut	Sell	1,188.00	1,159.25	1,119.40	3.44%	1,070.00	1,030.00
21-May-18	Eicher Motors May Fut	Sell	30,850.00	29,873.10	29,531.05	1.15%	28,600.00	27,580.00
21-May-18	TITAN June Fut	Sell	955.00	932.90	922.50	1.11%	885.00	832.00
21-May-18	Repco Home May Fut	Sell	598.00	570.05	570.70	-0.11%	526.00	514.00
18-May-18	MCX May Fut	Sell	795.00	761.05	715.10	6.04%	672.00	650.00

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
24-May-18	Indian Bank May Fut	Sell	313.20	306.50	308.20	-0.55%	300.00	292.00
24-May-18	Sun TV May Fut	Sell	947.00	936.00	928.45	0.81%	926.00	912.00
23-May-18	CAPF May Fut	Sell	Exit	557.05	556.10	0.17%	545.00	535.00
23-May-18	Maruti May Fut	Sell	8,650.00	8,502.05	8,450.70	0.60%	8,300.00	8,150.00

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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Action date	Scrip Name	Action	Segments	Stop loss / Reversal	Reco Price	Closing Price/ CMP	Potential P/L at CMP(%)	Target 1	Target 2
23-May-18	Engineers Ind May Fut	Buy	Fut	Stopped out	139.05	137.00	-1.47%	143.00	146.50

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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