

High Noon

May 25, 2018

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Punter's Call

Looking Trendy

Smart Charts

Momentum Swing

CTFT(Carry Today For Tomorrow)

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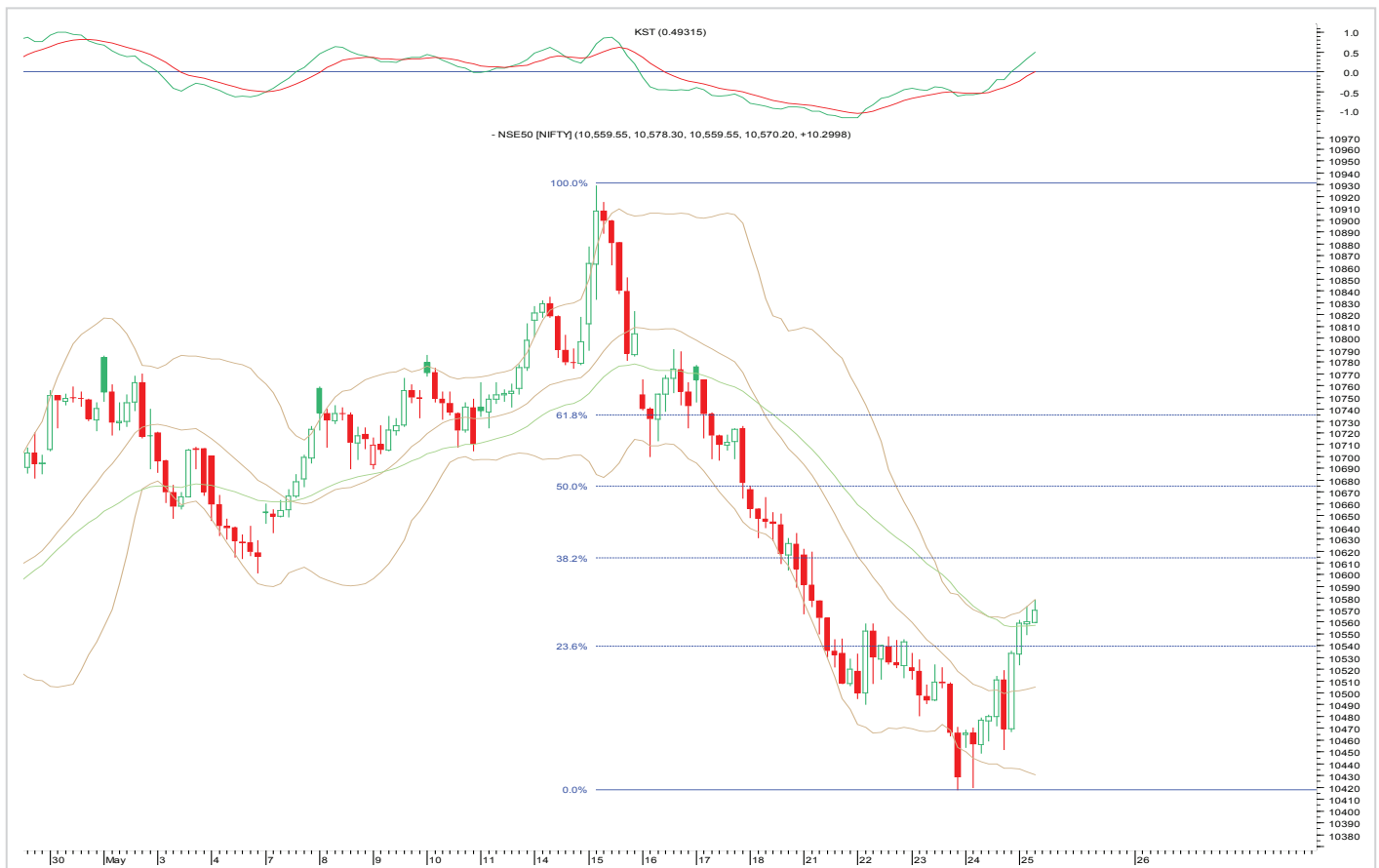
Punter's Call

Index in pullback mode

Nifty opened in green and is inching higher since then. The index has completed an impulse move on the way down. Currently, it is witnessing a pullback of its previous fall. On the way up, the index can witness a pullback towards 10615 – 10675, i.e. its respective 38.2% and 50% retracement level of its previous fall. The index should resume its downtrend once the pullback is over. A bounce towards 10675 shall be considered as selling opportunity. On the way down, the low of 10417 will be a crucial support in the near term. If the index breaches the low of 10417, then it will resume its downtrend which should drag it lower towards 10325 – 10160. 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 above the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10504 and 10557, respectively. The hourly momentum indicator is bullish and market breadth is positive with 1060 advances and 603 declines on the National Stock Exchange (NSE).

Nifty Hourly Chart



Updated at 12.00 noon

	Advance	Decline
BSE	1384	939
NSE	1060	603

Moving Average (hourly)

20(S)	10504	100(S)	10671
40(S)	10547	200 (S)	10640

S: Simple moving average

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	1,149.00	0.88%	1,070.00	1,030.00
21-May-18	Eicher Motors May Fut	Sell	30,850.00	29,873.10	29,933.90	-0.20%	28,600.00	27,580.00
21-May-18	TITAN June Fut	Sell	Exit	932.90	942.55	-1.03%	885.00	832.00
21-May-18	Repco Home May Fut	Sell	598.00	570.05	557.00	2.29%	526.00	514.00
18-May-18	MCX May Fut	Sell	Exit	761.05	746.60	1.90%	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
25-May-18	Bata India May Fut	Buy	752.00	768.95	766.40	-0.33%	788.00	800.00
25-May-18	Biocon May Fut	Sell	652.00	640.35	646.25	-0.92%	624.00	616.00
24-May-18	Equitas May Fut	Sell	158.80	155.75	156.80	-0.67%	152.00	149.00
24-May-18	Indian Bank May Fut	Sell	Stopped Out	306.50	313.20	-2.19%	300.00	292.00
24-May-18	Sun TV May Fut	Sell	Stopped Out	936.00	947.00	-1.18%	926.00	912.00

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
24-May-18	Vguard May Fut	Buy	Fut	222.50	226.90	225.45	-0.64%	232.00	236.00

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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