

# High Noon

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# Punter's Call

## Keep a close watch

Nifty opened in green and is trading sideways since then. The index is in a pullback mode after witnessing a sharp correction from the high of 10929. However, the index is currently approaching its crucial resistance level of 10734, i.e. 61.8% retracement level of its previous fall. If the index fails to close above 61.8% retracement level, then it can see a correction. On the way down, the gap area 10628 – 10640 will provide support in the near term. Bears will be back in action once the index breaches the support level of 10628. Traders must keep a close watch as the index is approaching its crucial resistance level. 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. 10621 and 10612, respectively. The hourly momentum indicator is bearish and market breadth is positive with 906 advances and 786 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

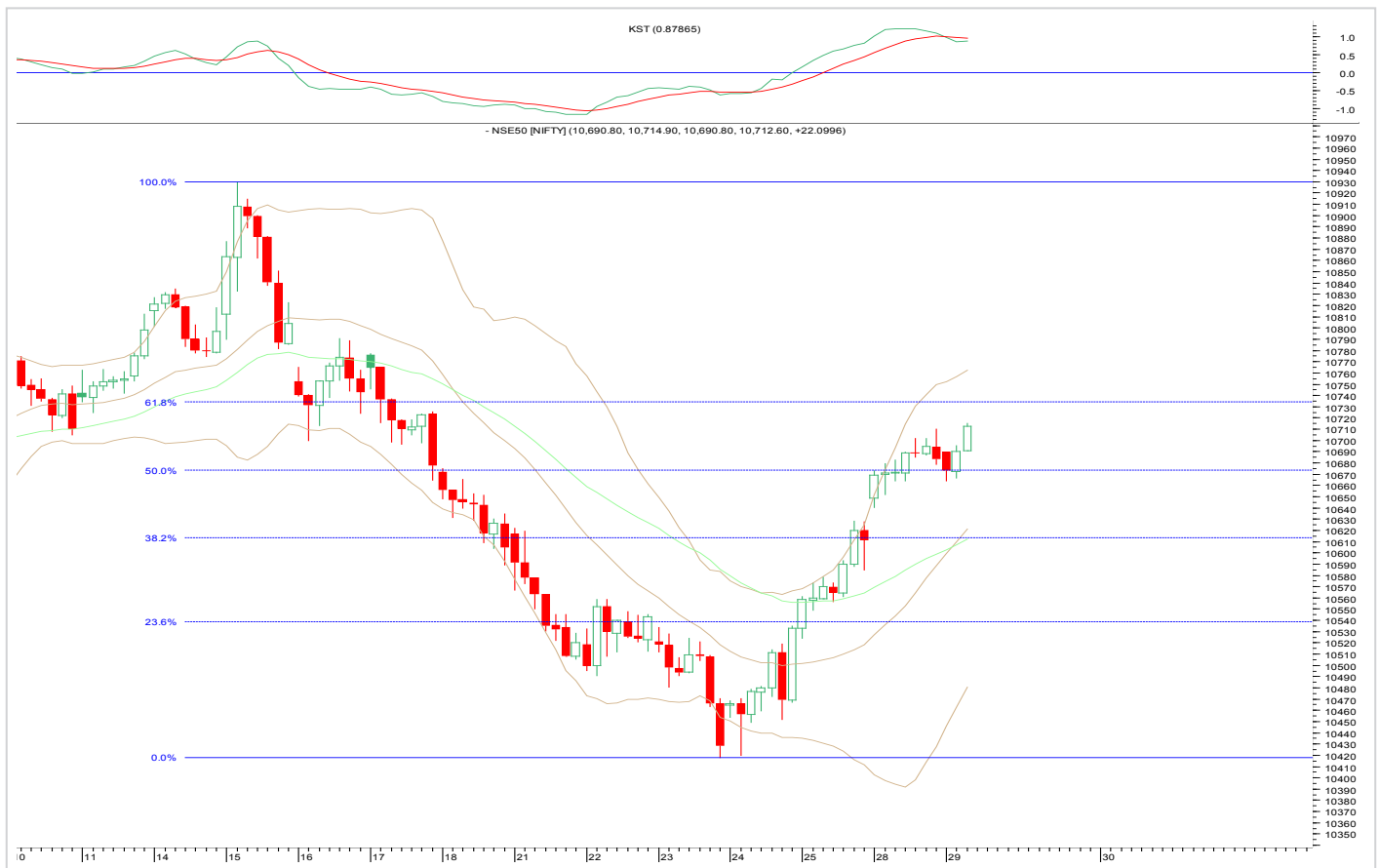
	Advance	Decline
<b>BSE</b>	1278	1130
<b>NSE</b>	906	786

### Moving Average (hourly)

<b>20(S)</b>	10621	<b>100(S)</b>	10665
<b>40(S)</b>	10562	<b>200 (S)</b>	10651

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
25-May-18	<b>Yes Bank June Fut</b>	Buy	<b>Exit</b>	337.50	<b>340.10</b>	0.77%	354.00	371.00
22-May-18	<b>Bharat Fin May Fut</b>	Sell	1,188.00	1,159.25	<b>1,152.70</b>	0.57%	1,070.00	1,030.00

**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
29-May-18	<b>Icici Bank June Fut</b>	Sell	300.40	297.00	<b>295.35</b>	0.56%	290.00	284.00

**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

## 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
28-May-18	<b>Havells May Fut</b>	Buy	Fut	<b>Exit</b>	562.35	<b>563.20</b>	0.15%	575.00	584.00

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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Compliance Officer: Mr. Joby John Meledan; Tel: 022-61150000; For any queries or grievances kindly email [igc@sharekhan.com](mailto:igc@sharekhan.com) or contact: [myaccount@sharekhan.com](mailto:myaccount@sharekhan.com)

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