

# High Noon

May 30, 2018

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# Punter's Call

## Downward trajectory

Nifty opened gap down but has witnessed a recovery from the low point of the day. The index retraced almost 61.8% retracement level of its previous fall and has seen a correction thereafter. The pullback in the index is over and the index has resumed its downtrend. On the way up, bounce towards the high of gap area, i.e. 10616, shall be considered as a selling opportunity. On the way down, the index is likely to drift lower towards 10417 once it breaks the low of 10558. We have a bearish outlook on the index for the short term with a target of 10160 and reversal placed at 10930.

On the hourly chart, Nifty is below the 20-hour moving average (HMA) and the 40-HEMA, i.e. 10650 and 10613, respectively. The hourly momentum indicator is bearish and market breadth is negative with 738 advances and 945 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

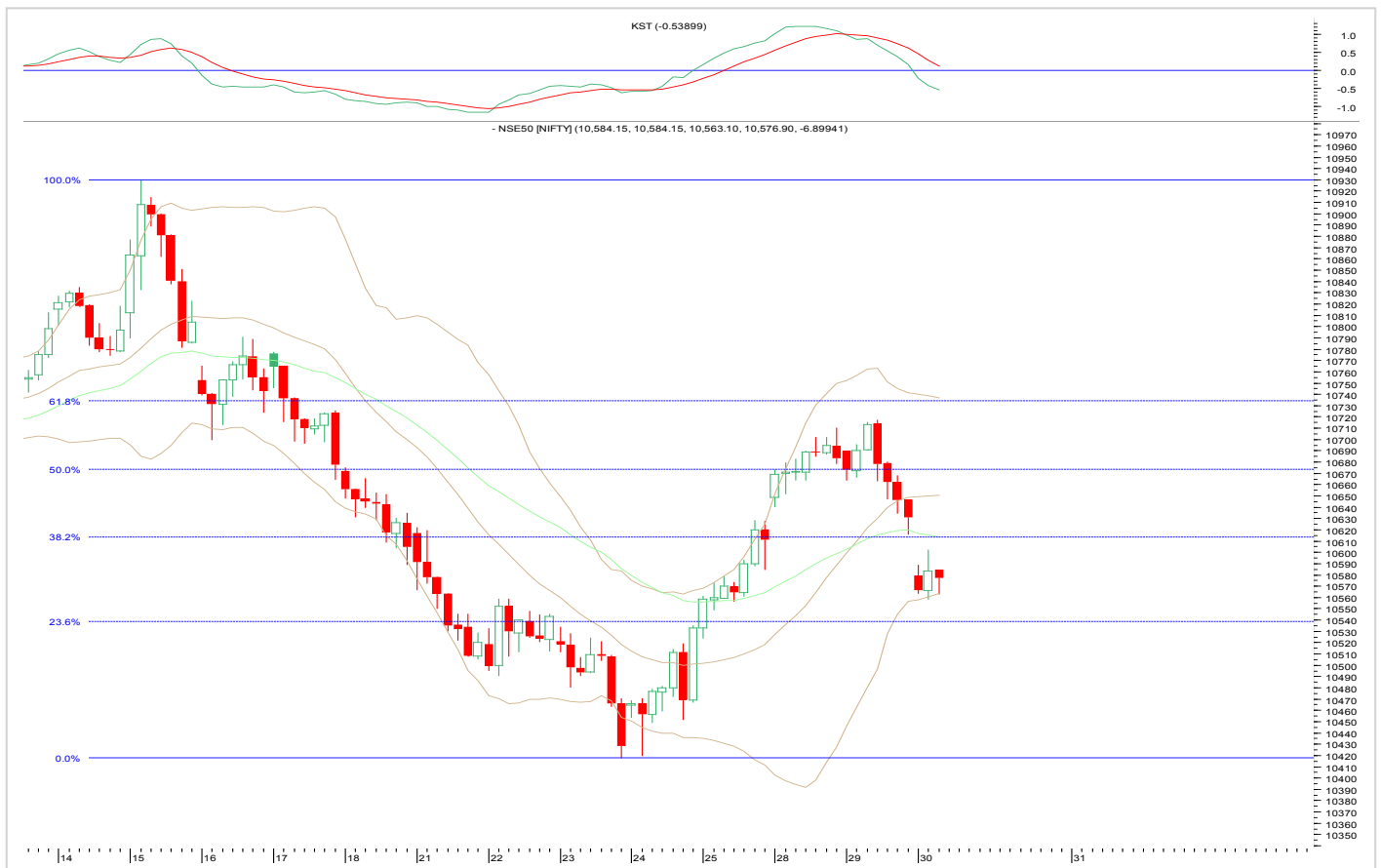
	Advance	Decline
<b>BSE</b>	1129	1296
<b>NSE</b>	738	945

### Moving Average (hourly)

<b>20(S)</b>	10650	<b>100(S)</b>	10657
<b>40(S)</b>	10579	<b>200 (S)</b>	10653

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
29-May-18	Icici Bank June Fut	Sell	303.00	294.25	<b>286.95</b>	2.48%	270.00	255.00
22-May-18	Bharat Fin May Fut	Sell	<b>Exit</b>	1,159.25	<b>1,143.35</b>	1.37%	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	Poten-tial% P/L at Exit/ Current	Target 1	Target 2
30-May-18	Granules June Fut	Sell	82.70	80.60	<b>80.05</b>	0.68%	78.00	76.50
30-May-18	PVR June Fut	Sell	1,355.00	1,328.10	<b>1,326.00</b>	0.16%	1,300.00	1,258.00
30-May-18	Adani Ports June Fut	Sell	380.00	374.10	<b>375.65</b>	-0.41%	366.00	362.00

**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
29-May-18	Icici Bank May Fut	Sell	Fut	<b>Booked Profit</b>	290.00	<b>285.90</b>	1.41%	285.00	280.50

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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