

# Eagle Eye Equities

May 09, 2025

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## Punter's Call

### Volatility spikes

May 08, 2025

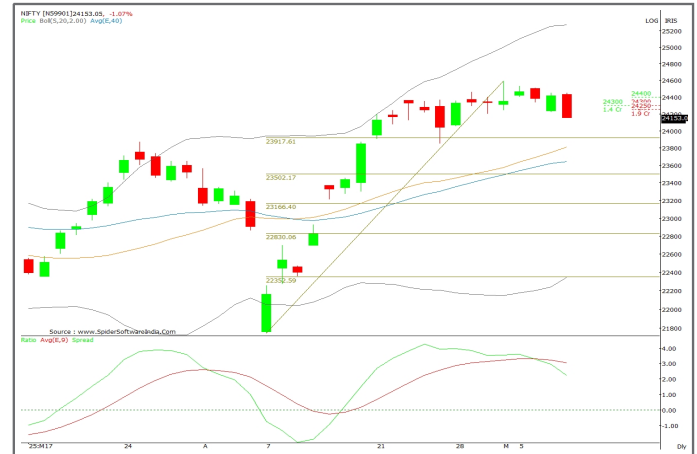
Weak price action led the Nifty down ~141 points. On the daily charts, the index has broken the sideways consolidation on the downside, which suggests weakness in the next few sessions. INDIAXIV has spiked 10.23% to 21.01 which is a sign of near term heightened volatility and also suggests that prices can react negatively going ahead. The daily momentum indicator has a negative crossover, which is a sell signal. Thus, considering the price action and momentum indicator, we change our outlook on the Nifty to negative for a short-term target of 23500 which is the 38.2% Fibonacci retracement level of the rise from 21743 to 24589.

#### Other technical observations

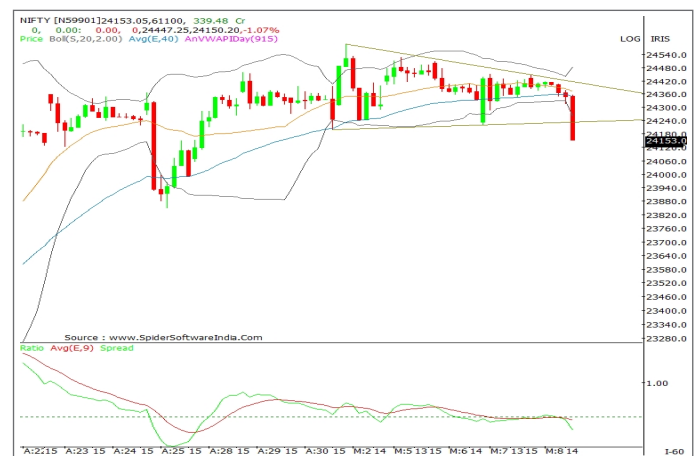
On the daily chart, the Nifty trades above the 20-day moving average (DMA) and the 40-DEMA of 23810 and 23645 respectively. The momentum indicator has a negative crossover on the daily chart.

On the hourly chart, Nifty is trading below the 20-hour moving average (HMA) and the 40-HEMA of 24372 and 24349 respectively. The momentum indicator has a negative crossover on the hourly charts. The market breadth was negative with 804 advances and 2044 declines on the National Stock Exchange.

Nifty daily: 24273.80



60-minute



#### Market breadth

	BSE	NSE
Todays Close	80334.81	24273.80
Advances	1349	804
Decline	2548	2044
Unchanged	135	80
Volume (Rs. in Cr)	5359.34	1,05,401.74

## Looking Trendy: Nifty

### Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	23500	↓	24590	23500 / 24590

NOTE: Reversal on closing basis

### Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	24857	↑	22900	22900 / 24857

NOTE: Reversal on closing basis

## Looking Trendy: Sensex

### Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Sensex	77400	↓	81180	77400 / 81180

NOTE: Reversal on closing basis

### Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Sensex	82300	↑	76500	76500 / 82300

NOTE: Reversal on closing basis

### Icon guide

↑ Up	↓ Down	↔ Sideways	↘ Downswing matures	↗ Upswing matures
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## Nifty Trader

Support	Resistance
24151	24397
24028	24520
23905	24643
<b>20 DSMA</b>	<b>40 DEMA</b>
23810	23645

## 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
08 May 25	LT MAY FUT	Buy	Exit	3363.30	3334.00	-0.87%	3425.00	3446.00
07 May 25	LICI MAY FUT	Sell	Stopped Out	782.20	796.00	-1.76%	770.00	756.00

Source: Sharekhan; 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

## Positional Weekly (Cash Only)

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
07 May 25	HAL	Buy	4300.00	4445.70	4422.90	-0.51%	4575.00	4695.00
07 May 25	NBCC	Buy	93.00	95.87	93.93	-2.02%	99.90	103.00
05 May 25	POWERGRID	Buy	1st Tgt Ach - Booked Profit	309.45	317.00	2.44%	317.00	324.00
05 May 25	NYKAA	Buy	Exit	197.35	193.96	-1.72%	203.00	207.00
28 Apr 25	ICICI BANK	Buy	Exit	1427.60	1437.80	0.71%	1465.00	1488.00

Source: Sharekhan; NOTE: Kindly note that all stop losses in Positional Weekly are on an intra-day basis.; TPB: Trailing profit booked

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2) The same will be revised in the TradeTiger terminal every day for the pop-ups

## Positional 15 Days (Cash Only)

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
07 May 25	SCHAEFFLER	Buy	1st Tgt Ach - Booked Profit	3623.00	3733.10	3.04%	3730.00	3800.00
06 May 25	BIOCON	Buy	Exit	343.90	338.35	-1.61%	361.00	378.00

Source: Sharekhan; NOTE: Kindly note that all stop losses in Positional 15 days are on an intra-day basis.; TPB: Trailing profit booked

## CTFT (Carry Today For Tomorrow) Cash Only

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
07 May 25	DEVYANI	Buy	Stopped Out	182.74	180.00	-1.50%	185.00	188.00
07 May 25	BHARATFORG	Buy	1st Tgt Ach - Booked Profit	1139.50	1157.40	1.57%	1155.00	1170.00
08 May 25	HOMEFIRST	Buy	Stopped Out	1180.00	1169.00	-0.93%	1197.00	1210.00

Source: Sharekhan; NOTE: Kindly note that all stop losses in CTFT 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

## Looking Trendy: Bank Nifty

### Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	52600	↓	55500	52600 / 55500

NOTE: Reversal on closing basis

### Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	58000	↑	51800	51800 / 58000

NOTE: Reversal on closing basis

### Icon guide

↑ Up	↓ Down	↔ Sideways	↘ Downswing matures	↗ Upswing matures
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## Sensex

Support	Resistance
79945	80725
79555	81115
79165	81505
<b>20 DSMA</b>	<b>40 DEMA</b>
78530	77999

## SENSEX



## Bank Nifty Trader

Support	Resistance
53995	54737
53624	55108
53253	55479
<b>20 DSMA</b>	<b>40 DEMA</b>
53839	52650

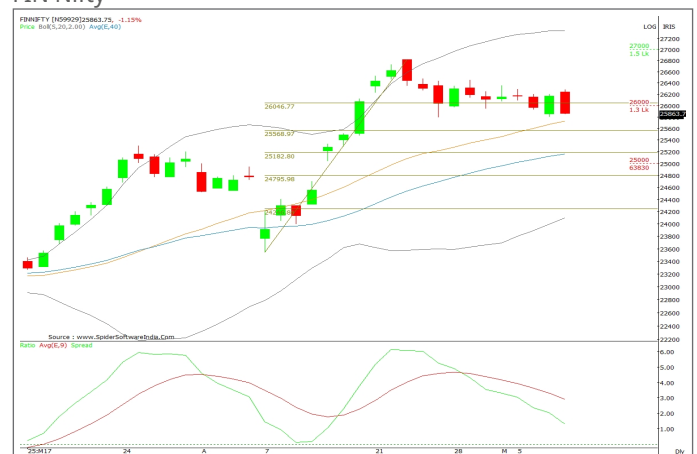
## Bank Nifty



## FIN Nifty Trader

Support	Resistance
25821	26139
25662	26298
25503	26457
<b>20 DSMA</b>	<b>40 DEMA</b>
25731	25164

## FIN Nifty



## Key Indices

Index	Target	Trend	Reversal	Support / Resistance
Nifty IT	36700	↑	32500	32500 / 36700
Nifty Auto	23230	↑	22200	22200 / 23230
Nifty Infra	8500	↓	8850	8500 / 8850
Nifty FMCG	55000	↓	57200	55000 / 57200
Nifty Metal	8230	↓	8600	8230 / 8600
Nifty Pharma	20400	↓	21800	20400 / 21800
Nifty Fin Services	25100	↓	26300	25100 / 26300
Nifty Mid Cap	51000	↓	54000	51000 / 54000
Nifty Small Cap	15200	↓	16600	15200 / 16600

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