

High Noon

September 27, 2021

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Punter's Call

Taking a pause

The Nifty opened gap up on September 27 but couldn't build upon the gains. On the higher side, the level of 18000 is acting as a key barrier. The daily chart shows that the index is finding it difficult to sustain above the daily upper Bollinger Band. On the downside, 17780 and 17700 are key supports for the near term. The overall structure continues to be positive however the index is taking a brief pause before a further upside.

On the hourly chart, the Nifty is trading above the 20-hour moving average (HMA) and the 40-HEMA, of 17788 and 17698, respectively. The hourly momentum indicator has a negative crossover. Market breadth is negative with 882 advances and 1038 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

	Advance	Decline	
BSE	1532	1692	
NSE	882	1038	
Moving Average (hourly)			
20(S)	17788	100(S)	17516
40(S)	17648	200(S)	17144

S: Simple moving average

Nifty Hourly Chart



Looking Trendy

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	18140	↑	17520	17520 / 18140
Bank Nifty	38900	↑	36880	36880 / 38900

NOTE: Reversal on closing basis

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	18340	↑	17260	17260 / 18340
Bank Nifty	40600	↑	36500	36500 / 40600

NOTE: Reversal on closing basis

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
27 Sep 21	Maruti Oct Fut	Buy	6,773.0	7,135.2	7,220.0	1.19%	7,500	7,880
02 Sep 21	Pfizer Sep Fut	Buy	5,650.0	5,950.2	5,635.0	-5.30%	6,250	6,550

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
23 Sep 21	Powergrid Sep Fut	Buy	Stopped Out	178.55	176.00	-1.43%	183	186

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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