

**Morning Moves**
**MAY 20, 2022**


- At the current juncture, 16070 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 16070 levels on a broad range. On the lower side, the index may navigate towards 15940 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 15725 zone and any sustenance below it may negate the current bearish sentiments in the market and may navigate down in the near future.
- On technical setup, Nifty Banks and Financial Services looks bearish as seen on the intraday chart closing down the support zone.

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
LUPIN	S	634	640	622
AWL	L	668	660	680
ITC	L	275	270	285
MPHASIS	S	2457	2470	2430

**NIFTY**

S1:- 15725  
 S2:- 15645  
 R1:- 15940  
 R2:- 16070

**BANKNIFTY**

S1:- 33120  
 S2:- 32920  
 R1:- 33570  
 R2:- 33830

**SENTIMENT METER**

**NIFTY VIEW**

SELL	BELOW 15700
STOPLOSS	15750
TARGET	15620

**NIFTY OPTION**

STRIKE (BUY)	26 MAY 15800 PE
INITIATE @	216
STOPLOSS	190
TARGET	260

**BANK NIFTY VIEW**

SELL	BELOW 33200
STOPLOSS	33300
TARGET	33050

**BANK NIFTY OPTION**

STRIKE (BUY)	26 MAY 33300 PE
INITIATE @	495
STOPLOSS	455
TARGET	575

**NIFTY**

INDIA VIX 24.56

0.70 PCR 26 MAY EXP

0.54 PCR 02 JUNE EXP

0.29 PCR 09 JUNE EXP

0.21 PCR 16 JUNE EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
LUPIN	S	634	640	622



**LUPIN LTD.** has witnessed a resistance around 650 levels and closed well below the same in the last trading session. The stock is expected to maintain it's down. The recent development in the stock suggests that stock is well placed to take an down move.

Stock	Action	Entry	Stop loss	Target
AWL	L	668	660	680



**ADANI WILMAR LTD.** is momentum in the last trading session and has witnessed a reversal on the back of supportive volume formation on daily charts. The momentum in the stock is expected to continue in coming session. The stock is expected to maintain it's up move in coming trading session.

Stock	Action	Entry	Stop loss	Target
ITC	L	275	270	285



**ITC LTD.** has witnessed a bounce from around 265 support levels and closed well above the same in the last trading session. The stock is expected to maintain it's up move post taking support from the breakout zone. The recent development in the stock suggests that stock is well placed to take an up move.

Stock	Action	Entry	Stop loss	Target
MPHASIS	S	2457	2470	2430



**MPHASIS LTD.** witnessed resistance around 2550 levels and has witnessed selling from the same on the back of supportive volumes indicating bearishness in the counter. On technical front, 14 periods RSI is also supporting the bearish view in the counter and even on the Bollinger band the stock has headed towards the lower band.

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**Disclosure:**

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