

**Morning Moves**
**MAY 19, 2022**


- At the current juncture, 16470 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 16470 levels on a broad range. On the upside, the index may navigate towards 16355 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 16165 zone and any sustenance above it may negate the current bullish sentiments in the market and may navigate up in the near future.
- On technical setup, Nifty Banks and Financial Services looks bullish as seen on the intraday chart closing up the support zone.

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
<b>GODREJ PROP</b>	S	1361	1375	1330
<b>PETRONET</b>	L	223	220	230
<b>ADANI POWER</b>	L	294	288	310
<b>AU BANK</b>	S	1283	1290	1270

**NIFTY**

S1:- 16165  
S2:- 16095  
R1:- 16355  
R2:- 16470

**BANKNIFTY**

S1:- 33980  
S2:- 33800  
R1:- 34500  
R2:- 34830

**SENTIMENT METER**

**NIFTY VIEW**

BUY	ABOVE 16300
STOPLOSS	16250
TARGET	16380

**NIFTY OPTION**

STRIKE (BUY)	26 MAY 16200 CE
INITIATE @	209
STOPLOSS	180
TARGET	260

**BANK NIFTY VIEW**

BUY	ABOVE 34200
STOPLOSS	34100
TARGET	34350

**BANK NIFTY OPTION**

STRIKE (BUY)	26 MAY 34100 CE
INITIATE @	534
STOPLOSS	484
TARGET	634

**NIFTY**

INDIA VIX 22.30  
0.73 PCR 19 MAY EXP  
1.00 PCR 26 MAY EXP  
0.44 PCR 02 JUNE EXP  
0.38 PCR 09 JUNE EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
GODREJ PROP	S	1361	1375	1330



**GODREJ PROPERTIES LTD.** has witnessed a resistance around 1400 levels and closed well below the same in the last trading session. The stock is expected to maintain its down. The recent development in the stock suggests that stock is well placed to take an down move.

Stock	Action	Entry	Stop loss	Target
PETRONET	L	223	220	230



**PETRONET LNG 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 its up move in coming trading session.

Stock	Action	Entry	Stop loss	Target
ADANI POWER	L	294	288	310



**ADANI POWER LTD.** has witnessed a bounce from around 288 support levels and closed well above the same in the last trading session. The stock is expected to maintain its 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
AU BANK	S	1283	1290	1270



**AU SMALL FINANCE BANK LTD.** witnessed resistance around 1315 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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