



- At the current juncture, 16090 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 16090 levels on a broad range. On the upside, the index may navigate towards 15965 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 15730 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
VEDL	S	287	290	280
ADANI POWER	L	267	262	276
APOLLO TYRES	L	210	205	220
BIOCON	S	320	325	310

**NIFTY**

S1:- 15730  
 S2:- 15615  
 R1:- 15965  
 R2:- 16090

**BANKNIFTY**

S1:- 33125  
 S2:- 32650  
 R1:- 33945  
 R2:- 34290

**SENTIMENT METER**

**NIFTY VIEW**

BUY	ABOVE 15900
STOPLOSS	15850
TARGET	15980

**NIFTY OPTION**

STRIKE (BUY)	26 MAY 15800 CE
INITIATE @	275
STOPLOSS	245
TARGET	325

**BANK NIFTY VIEW**

BUY	ABOVE 33600
STOPLOSS	33500
TARGET	33750

**BANK NIFTY OPTION**

STRIKE (BUY)	26 MAY 33500 CE
INITIATE @	680
STOPLOSS	630
TARGET	780

**NIFTY**

INDIA VIX 24.53  
 0.50 PCR 19 MAY EXP  
 1.01 PCR 26 MAY EXP  
 0.26 PCR 02 JUNE EXP  
 0.19 PCR 09 JUNE EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
VEDL	S	287	290	280



**VEDANTA LTD.** has witnessed a resistance around 295 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
ADANI POWER	L	267	262	276



**ADANI POWER 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
APOLLO TYRES	L	210	205	220



**APOLLO TYRES LTD.** has witnessed a bounce from around 202 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
BIOCON	S	320	325	310



**BIOCON LTD.** witnessed resistance around 325 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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