

# **Research Desk**

# **Morning Moves**



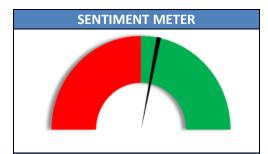
- At the current juncture, 16090 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 16090 levels on a broad range. On the upside, the index may navigate towards 15965 levels, which has seen a significant built up in open interest.
- Technically, 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.

	INTRAD	AY RECOMMEND	TIONS	
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	

BA	NKNIFTY
<b>S1</b> :	- 33125
<b>S2</b> :	- 32650
R1	:- 33945
R2	:- 34290

## MAY 17, 2022



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
0.50 FCR 15 MAT LAF
1.01 PCR 26 MAY EXP
0.26 PCR 02 JUNE EXP
0.19 PCR 09 JUNE EXP



**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 it's down. The recent development in the stock suggests that stock is well placed to take an down move.



**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 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.



**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 it's up move in coming trading session.



**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.

### INTRADAY RECOMMENDATIONS

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#### Disclosure:

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