


**Morning Moves**
**MAY 13, 2022**


- At the current juncture, 16170 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 16170 levels on a broad range. On the lower side, the index may navigate towards 15990 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 15680 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
INDUSIND BANK	S	870	875	855
AMBUJA CEMENTS	L	370	365	380
ASHOK LEYLAND	L	116	114	120
GODREJ CP	S	778	785	760

NIFTY
S1:- 15680
S2:- 15555
R1:-15990
R2:-16170

BANKNIFTY
S1:- 33105
S2:- 32680
R1:- 34150
R2:- 34770

SENTIMENT METER	
	
NIFTY VIEW	
SELL	BELOW 15700
STOPLOSS	15750
TARGET	15620
NIFTY OPTION	
STRIKE (BUY)	26 MAY 16300 PE
INITIATE @	277
STOPLOSS	250
TARGET	320
BANK NIFTY VIEW	
SELL	BELOW 33400
STOPLOSS	33500
TARGET	33250
BANK NIFTY OPTION	
STRIKE (BUY)	26 MAY 33500 PE
INITIATE @	674
STOPLOSS	624
TARGET	774

NIFTY
INDIA VIX 24.26
0.40 PCR 19 MAY EXP
1.03 PCR 26 MAY EXP
0.17 PCR 02 JUNE EXP
0.14 PCR 09 JUNE EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
INDUSIND BANK	S	870	875	855



**INDUSIND BANK LTD.** has witnessed a resistance around 900 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
AMBUJA CEMENTS	L	370	365	380



**AMBUJA CEMENTS 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
ASHOK LEY	L	116	114	120



**ASHOK LEYLAND LTD.** has witnessed a bounce from around 110 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
GODREJ CP	S	778	785	760



**GODREJ CONSUMER PRODUCTS LTD.** witnessed resistance around 785 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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