

Morning Moves

MAY 13, 2022

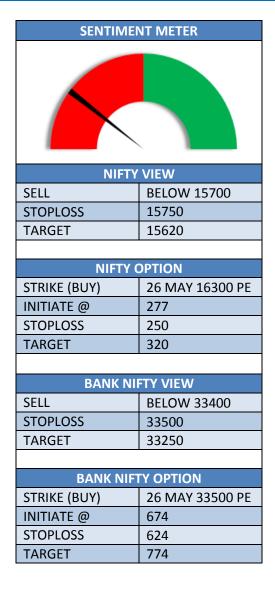


- At the current juncture, 16170 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 16170 levels on a broad range. On the lower side, the index may navigate towards 15990 levels, which has seen a significant built down in open interest.
- 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	



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 Ioss	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 Ioss	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 Ioss	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.

QUERIES & FEEDBACK

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Disclosure:

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