

Morning Moves
MAY 12, 2022


SENTIMENT METER	
NIFTY VIEW	
SELL	BELOW 15980
STOPLOSS	16050
TARGET	15900
NIFTY OPTION	
STRIKE (BUY)	26 MAY 16150 PE
INITIATE @	241
STOPLOSS	210
TARGET	290
BANK NIFTY VIEW	
BUY	ABOVE 34700
STOPLOSS	34600
TARGET	34850
BANK NIFTY OPTION	
STRIKE (BUY)	26 MAY 34600 CE
INITIATE @	790
STOPLOSS	740
TARGET	890

- At the current juncture, 16485 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 16320 levels on a broad range. On the lower side, the index may navigate towards 16320 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 16000 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 bullish as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
RBL BANK	S	108	112	100
DLF	L	326	320	338
GAIL	L	150	147	156
PAYTM	S	530	535	520

NIFTY

S1:- 16000
 S2:- 15830
 R1:- 16320
 R2:- 16485

BANKNIFTY

S1:- 34290
 S2:- 33890
 R1:- 34940
 R2:- 35190

NIFTY

INDIA VIX 22.80
 0.49 PCR 12 MAY EXP
 0.56 PCR 19 MAY EXP
 1.17 PCR 26 MAY EXP
 0.22 PCR 02 JUNE EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
RBL BANK	S	108	112	100



RBL BANK LTD. has witnessed a resistance around 112 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 a down move.

Stock	Action	Entry	Stop loss	Target
DLF	L	326	320	338



DLF 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
GAIL	L	150	147	156



GAIL INDIA LTD. has witnessed a bounce from around 146 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
PAYTM	S	530	535	520



ONE 97 COMMUNICATIONS PAYTM LTD. witnessed resistance around 550 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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