



- At the current juncture, 17050 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 17050 levels on a broad range. On the lower side, the index may navigate towards 16870 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 16575 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
NYKAA	S	1595	1650	1500
TECH MAHINDRA	L	1263	1250	1295
ADANI POWER	L	278	274	290
IRCTC	S	717	728	700

NIFTY

S1:- 16575
 S2:- 16465
 R1:- 16870
 R2:- 17050

BANKNIFTY

S1:- 34930
 S2:- 34630
 R1:- 35730
 R2:- 36230

NIFTY

INDIA VIX 20.29
 0.48 PCR 12 MAY EXP
 0.44 PCR 19 MAY EXP
 1.45 PCR 26 MAY EXP
 0.37 PCR 02 JUNE EXP

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 16600
STOPLOSS	16650
TARGET	16520

NIFTY OPTION

STRIKE (BUY)	26 MAY 16650 PE
INITIATE @	295
STOPLOSS	265
TARGET	345

BANK NIFTY VIEW

SELL	BELOW 35100
STOPLOSS	35200
TARGET	34950

BANK NIFTY OPTION

STRIKE (BUY)	26 MAY 35200 PE
INITIATE @	788
STOPLOSS	750
TARGET	880

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
NYKAA	S	1595	1650	1500



FSN E-COMMERCE VENTURES NYKAA LTD. has witnessed a resistance around 1670 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
TECH MAHINDRA	L	1263	1250	1295



TECH MAHINDRA 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
ADANI POWER	L	278	274	290



ADANI POWER LTD. has witnessed a bounce from around 260 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
IRCTC	S	717	728	700



INDIAN RAILWAY CATERING & TOURISM CORP LTD. witnessed resistance around 728 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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