

**Morning Moves**
**MAY 05, 2022**


- At the current juncture, 17320 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 17320 levels on a broad range. On the lower side, the index may navigate towards 17000 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 16490 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
<b>NAUKRI</b>	S	4250	4350	4000
<b>ONGC</b>	L	161	158	168
<b>PETRONET</b>	L	213	210	220
<b>VOLTAS</b>	S	1150	1160	1110

**NIFTY**

S1:- 16490  
 S2:- 16300  
 R1:- 17000  
 R2:- 17320

**BANKNIFTY**

S1:- 34825  
 S2:- 34385  
 R1:- 36000  
 R2:- 36750

**NIFTY**

INDIA VIX 21.88  
 0.41 PCR 05 MAY EXP  
 0.56 PCR 12 MAY EXP  
 0.37 PCR 19 MAY EXP  
 1.47 PCR 26 MAY EXP

**SENTIMENT METER**

**NIFTY VIEW**

<b>SELL</b>	BELOW 16600
<b>STOPLOSS</b>	16650
<b>TARGET</b>	16520

**NIFTY OPTION**

<b>STRIKE (BUY)</b>	26 MAY 16650 PE
<b>INITIATE @</b>	320
<b>STOPLOSS</b>	290
<b>TARGET</b>	370

**BANK NIFTY VIEW**

<b>SELL</b>	BELOW 35100
<b>STOPLOSS</b>	35200
<b>TARGET</b>	34950

**BANK NIFTY OPTION**

<b>STRIKE (BUY)</b>	26 MAY 35200 PE
<b>INITIATE @</b>	820
<b>STOPLOSS</b>	770
<b>TARGET</b>	920

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
NAUKRI	S	4250	4350	4000



**INFO EDGE INDIA LTD.** has witnessed a resistance around 4470 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
ONGC	L	161	158	168



**OIL & NATURAL GAS CORPORATION 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
PETRONET	L	213	210	220



**PETRONET LNG LTD.** has witnessed a bounce from around 210 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
VOLTAS	S	1150	1160	1110



**VOLTAS LTD.** witnessed resistance around 1210 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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