

# **Morning Moves**

MAY 04, 2022

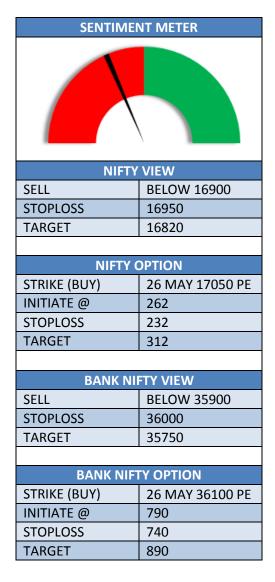


- At the current juncture, 17200 levels hold as resistance for the benchmark index Nifty50 below
  which the index may likely witness down side towards 17200 levels on a broad range. On the
  lower side, the index may navigate towards 17135 levels, which has seen a significant built down
  in open interest.
- Technically, the index is having support around the 16960 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							
MOTHERSUMI	S	132	135	127			
INDUSIND BANK	L	1018	1000	1055			
POWER GRID	L	231	227	240			
MPHASIS	S	2740	2760	2700			

NIFTY	
S1:- 16960	
S2:- 16850	
R1:- 17135	
R2:- 17200	

BANKNIFTY	
S1:- 35775	
S2:- 35390	
R1:- 36390	
R2:- 36620	



NIFTY
INDIA VIX 20.28
0.77 PCR 05 MAY EXP
0.72 PCR 12 MAY EXP
0.53 PCR 19 MAY EXP
1.65 PCR 26 MAY EXP

## **INTRADAY RECOMMENDATIONS**

Stock	Action	Entry	Stop Ioss	Target
MOTHERSUMI	S	132	135	127



**MOTHERSON SUMI SYSTEMS LTD.** has witnessed a resistance around 135 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
INDUSIND BANK	L	1018	1000	1055



**INDUSIND BANK 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
POWER GRID	L	231	227	240



**POWER GRID CORPORATION OF INDIA LTD.** has witnessed a bounce from around 225 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
MPHASIS	S	2740	2760	2700



**MPHASIS LTD.** witnessed resistance around 2800 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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