


NIFTY VIEW

BUY	ABOVE 17200
STOPLOSS	17150
TARGET	17280

NIFTY OPTION

STRIKE (BUY)	26 MAY 17100 CE
INITIATE @	360
STOPLOSS	320
TARGET	400

BANK NIFTY VIEW

BUY	ABOVE 36100
STOPLOSS	36000
TARGET	36250

BANK NIFTY OPTION

STRIKE (BUY)	26 MAY 36000 CE
INITIATE @	920
STOPLOSS	870
TARGET	1020

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
MARICO	S	521	527	512
BSE	L	899	892	918
TATA STEEL	L	1271	1250	1320
AXIS BANK	S	728	735	715

NIFTY

S1:- 16980
 S2:- 16850
 R1:- 17300
 R2:- 17500

BANKNIFTY

S1:- 35800
 S2:- 35520
 R1:- 36545
 R2:- 37000

NIFTY

INDIA VIX 19.42
 0.70 PCR 05 MAY EXP
 0.74 PCR 12 MAY EXP
 0.58 PCR 19 MAY EXP
 1.71 PCR 26 MAY EXP

- At the current juncture, 17500 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17500 levels on a broad range. On the upside, the index may navigate towards 17300 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 16980 zone and any sustenance above it may negate the current bullish sentiments in the market and may navigate up in the near future.
- On technical setup, Nifty Banks and Financial Services looks bullish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
MARICO	S	521	527	512



MARICO LTD. has witnessed a resistance around 535 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
BSE	L	899	892	918



BSE 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
TATA STEEL	L	1271	1250	1320



TATA STEEL LTD. has witnessed a bounce from around 1260 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
AXIS BANK	S	728	735	715



AXIS BANK LTD. witnessed resistance around 755 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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