

Morning Moves Apr 29, 2022

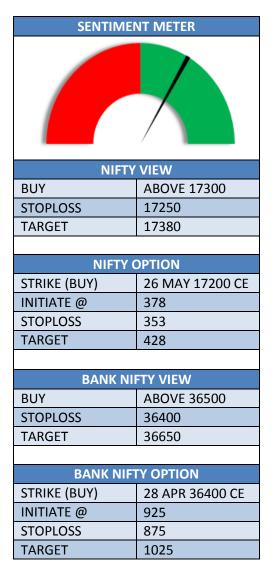


- At the current juncture, 17465 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17465 levels on a broad range. On the upside, the index may navigate towards 17355 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17100 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 |     |       |      |      |  |
|--------------------------|-----|-------|------|------|--|
| Scrip Code               | Act | Entry | SL   | TGT  |  |
| BALKRISHNA<br>INDS       | S   | 2142  | 2170 | 2090 |  |
| HINDUNILVR               | L   | 2241  | 2200 | 2300 |  |
| ASHOK LEY                | L   | 128   | 125  | 135  |  |
| BAJAJ AUTO               | S   | 3834  | 3874 | 3754 |  |

| NIFTY      |  |
|------------|--|
| S1:- 17100 |  |
| S2:- 16960 |  |
| R1:- 17355 |  |
| R2:- 17465 |  |

| BANKNIFTY  |  |
|------------|--|
| S1:- 36080 |  |
| S2:- 35740 |  |
| R1:- 36630 |  |
| R2:- 36840 |  |



| NIFTY               |
|---------------------|
| INDIA VIX 19.38     |
| 1.12 PCR 05 MAY EXP |
| 0.74 PCR 12 MAY EXP |
| 0.58 PCR 19 MAY EXP |
| 1.70 PCR 26 MAY EXP |

## INTRADAY RECOMMENDATIONS

| Stock              | Action | Entry | Stop<br>loss | Target |
|--------------------|--------|-------|--------------|--------|
| BALKRISHNA<br>INDS | S      | 2142  | 2170         | 2090   |



**BALKRISHNA INDUSTRIES LTD.** has witnessed a resistance around 2200 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<br>Ioss | Target |
|------------|--------|-------|--------------|--------|
| HINDUNILVR | L      | 2241  | 2200         | 2300   |



**HINDUSTAN UNILEVER 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<br>loss | Target |
|-----------|--------|-------|--------------|--------|
| ASHOK LEY | L      | 128   | 125          | 135    |



**ASHOK LEYLAND LTD.** has witnessed a bounce from around 125 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<br>Ioss | Target |
|------------|--------|-------|--------------|--------|
| BAJAJ AUTO | S      | 3834  | 3874         | 3754   |



**BAJAJ AUTO LTD.** witnessed resistance around 3950 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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