



- 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 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

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 17300
STOPLOSS	17250
TARGET	17380

NIFTY OPTION

STRIKE (BUY)	26 MAY 17200 CE
INITIATE @	378
STOPLOSS	353
TARGET	428

BANK NIFTY VIEW

BUY	ABOVE 36500
STOPLOSS	36400
TARGET	36650

BANK NIFTY OPTION

STRIKE (BUY)	28 APR 36400 CE
INITIATE @	925
STOPLOSS	875
TARGET	1025

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
BALKRISHNA 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 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
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 its up move in coming trading session.

Stock	Action	Entry	Stop 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 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
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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Disclosure:

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