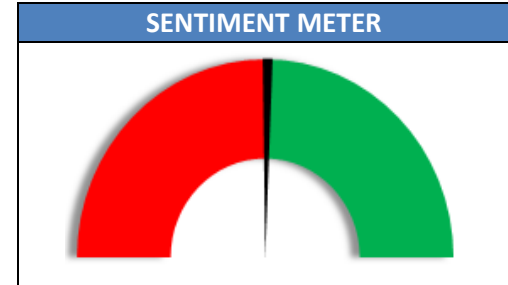


**Morning Moves**
**Apr 28, 2022**


NIFTY VIEW	
SELL	BELOW 16900
STOPLOSS	16950
TARGET	16820

NIFTY OPTION	
STRIKE (BUY)	28 APR 17000 PE
INITIATE @	52
STOPLOSS	32
TARGET	92

BANK NIFTY VIEW	
SELL	BELOW 35900
STOPLOSS	36000
TARGET	35720

BANK NIFTY OPTION	
STRIKE (BUY)	28 APR 36000 PE
INITIATE @	143
STOPLOSS	110
TARGET	200

- At the current juncture, 17190 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 17190 levels on a broad range. On the lower side, the index may navigate towards 17110 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
MINDTREE	S	3550	3600	3450
JINDAL STEEL	L	535	532	545
ASIAN PAINTS	L	3140	3130	3180
PAYTM	S	595	602	580

NIFTY
S1:- 16960
S2:- 16880
R1:- 17110
R2:- 17190

BANKNIFTY
S1:- 35790
S2:- 35550
R1:- 36220
R2:- 36410

NIFTY
INDIA VIX 20.60
0.74 PCR 28 APR EXP
0.88 PCR 05 MAY EXP
0.70 PCR 12 MAY EXP
0.47 PCR 19 MAY EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
MINDTREE	S	3550	3600	3450



**MINDTREE LTD.** has witnessed a resistance around 3620 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
JINDAL STEEL	L	535	532	545



**JINDAL STEEL & POWER 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
ASIAN PAINTS	L	3140	3130	3180



**ASIAN PAINTS LTD.** has witnessed a bounce from around 3100 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
PAYTM	S	595	602	580



**ONE 97 COMMUNICATIONS PAYTM LTD.** witnessed resistance around 605 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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