

**Morning Moves**
**Apr 26, 2022**


- At the current juncture, 17130 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17130 levels on a broad range. On the lower side, the index may navigate towards 17050 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 16880 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
INDIAN HOTELS	S	234	238	225
GUJARAT GAS	L	524	518	535
JYOTHY LAB	L	160	157	166
CUMMINS INDIA	S	998	1005	985

**NIFTY**

S1:- 16880  
 S2:- 16800  
 R1:- 17050  
 R2:- 17130

**BANKNIFTY**

S1:- 35640  
 S2:- 35195  
 R1:- 36400  
 R2:- 36720

**NIFTY**

INDIA VIX 21.26  
 0.65 PCR 28 APR EXP  
 0.89 PCR 05 MAY EXP  
 0.72 PCR 12 MAY EXP  
 0.40 PCR 19 MAY EXP

**SENTIMENT METER**

**NIFTY VIEW**

SELL	BELOW 16800
STOPLOSS	16850
TARGET	16720

**NIFTY OPTION**

STRIKE (BUY)	28 APR 16950 PE
INITIATE @	119
STOPLOSS	100
TARGET	160

**BANK NIFTY VIEW**

SELL	BELOW 35900
STOPLOSS	36000
TARGET	35750

**BANK NIFTY OPTION**

STRIKE (BUY)	28 APR 36000 PE
INITIATE @	280
STOPLOSS	240
TARGET	360

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
INDIAN HOTELS	S	234	238	225



**INDIAN HOTELS COMPANY LTD.** has witnessed a resistance around 240 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
GUJARAT GAS	L	524	518	535



**GUJARAT GAS 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
JYOTHY LABS	L	160	157	166



**JYOTHY LABS LTD.** has witnessed a bounce from around 155 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
CUMMINS INDIA	S	998	1005	985



**CUMMINS INDIA LTD.** witnessed resistance around 1020 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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