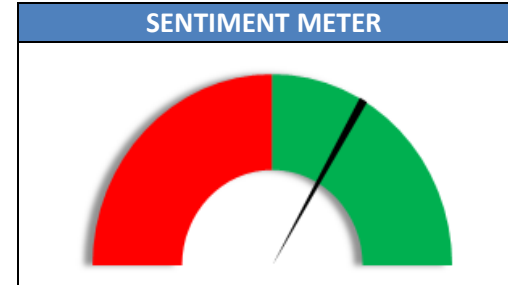


**Morning Moves**
**Apr 22, 2022**

**NIFTY VIEW**

BUY	ABOVE 17450
STOPLOSS	17400
TARGET	17530

**NIFTY OPTION**

STRIKE (BUY)	28 APR 17350 CE
INITIATE @	190
STOPLOSS	160
TARGET	240

**BANK NIFTY VIEW**

BUY	ABOVE 36900
STOPLOSS	36800
TARGET	37050

**BANK NIFTY OPTION**

STRIKE (BUY)	28 APR 36800 CE
INITIATE @	540
STOPLOSS	500
TARGET	620

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
JSW STEEL	S	734	742	718
DLF	L	389	384	399
APOLLO TYRES	L	204	200	212
CIPLA	S	998	1010	974

**NIFTY**

S1:- 17270  
 S2:- 17140  
 R1:- 17465  
 R2:- 17540

**BANKNIFTY**

S1:- 36500  
 S2:- 36190  
 R1:- 37020  
 R2:- 37225

**NIFTY**

INDIA VIX 17.85  
 0.94 PCR 28 APR EXP  
 0.84 PCR 05 MAY EXP  
 0.71 PCR 12 MAY EXP  
 0.36 PCR 19 MAY EXP

- At the current juncture, 17540 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17540 levels on a broad range. On the upside, the index may navigate towards 17465 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17270 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
JSW STEEL	S	734	742	718



**JSW STEEL LTD.** has witnessed a resistance around 745 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
DLF	L	389	384	399



**DLF 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
APOLLO TYRES	L	204	200	212



**APOLLO TYRES LTD.** has witnessed a bounce from around 200 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
CIPLA	S	998	1010	974



**CIPLA LTD.** witnessed resistance around 1015 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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