


NIFTY VIEW

SELL	BELOW 16800
STOPLOSS	16850
TARGET	16720

NIFTY OPTION

STRIKE (BUY)	28 APR 16950 PE
INITIATE @	235
STOPLOSS	205
TARGET	285

BANK NIFTY VIEW

SELL	BELOW 36200
STOPLOSS	36300
TARGET	36050

BANK NIFTY OPTION

STRIKE (BUY)	28 APR 36300 PE
INITIATE @	650
STOPLOSS	600
TARGET	750

- At the current juncture, 17470 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17470 levels on a broad range. On the lower side, the index may navigate towards 17215 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 16765 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
GODREJ CP	S	775	782	760
ADANI WILMAR	L	677	670	690
LICHSGFIN	L	378	374	385
GRASIM INDS	S	1720	1735	1690

NIFTY

S1:- 16765
 S2:- 16570
 R1:- 17215
 R2:- 17470

BANKNIFTY

S1:- 35805
 S2:- 35265
 R1:- 37000
 R2:- 37660

NIFTY

INDIA VIX 19.78
 0.41 PCR 21 APR EXP
 1.01 PCR 28 APR EXP
 0.74 PCR 05 MAY EXP
 0.52 PCR 12 MAY EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
GODREJ CP	S	775	782	760



GODREJ CONSUMER PRODUCTS LTD. has witnessed a resistance around 790 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
ADANI WILMAR	L	677	670	690



ADANI WILMAR 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
LICHSGFIN	L	378	374	385



LIC HOUSING FINANCE LTD. has witnessed a bounce from around 370 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
GRASIM INDS	S	1720	1735	1690



GRASIM INDUSTRIES LTD. witnessed resistance around 1760 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

VP – Head Research - Dr. Ravi Singh
Mob: +919810313561
Email ID: ravi.singh@shareindia.com

Disclosure:

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