

Morning Moves
Apr 18, 2022

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 17300
STOPLOSS	17350
TARGET	17220

NIFTY OPTION

STRIKE (BUY)	28 APR 17450 PE
INITIATE @	185
STOPLOSS	155
TARGET	235

BANK NIFTY VIEW

SELL	BELOW 37300
STOPLOSS	37400
TARGET	37150

BANK NIFTY OPTION

STRIKE (BUY)	28 APR 37400 PE
INITIATE @	558
STOPLOSS	518
TARGET	638

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
TVS MOTOR	S	650	657	638
IGL	L	390	384	398
AMBUJA CEMENTS	L	369	364	380
JUBILANT FOOD	S	2780	2800	2730

NIFTY

S1:- 17400
 S2:- 17325
 R1:- 17610
 R2:- 17740

BANKNIFTY

S1:- 37250
 S2:- 37040
 R1:- 37830
 R2:- 38200

NIFTY

INDIA VIX 17.78
 0.54 PCR 21 APR EXP
 1.27 PCR 28 APR EXP
 0.52 PCR 05 MAY EXP
 0.49 PCR 12 MAY EXP

- At the current juncture, 17740 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17740 levels on a broad range. On the lower side, the index may navigate towards 17610 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17400 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

Stock	Action	Entry	Stop loss	Target
TVS MOTOR	S	650	657	638



TVS MOTOR COMPANY LTD has witnessed resistance around 660 levels and closed well below the same in the last trading session. The stock is expected to maintain it's down. The recent development in the stock suggests that stock is well placed to take a down move.

Stock	Action	Entry	Stop loss	Target
IGL	L	390	384	398



INDRAPRASTHA 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 it's up move in coming trading session.

Stock	Action	Entry	Stop loss	Target
AMBUJA CEMENTS	L	369	364	380



AMBUJA CEMENTS LTD has witnessed a bounce from around 360 support levels and closed well above the same in the last trading session. The stock is expected to maintain it's 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
JUBLFOOD	S	2780	2800	2730



JUBILANT FOODWORKS LTD witnessed resistance around 2835 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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