



- 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 17850 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17580 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
TITAN	S	2458	2475	2425
ICICI BANK	L	748	740	765
AMBUJA CEMENTS	L	325	320	333
CHOLA FIN	S	686	692	675

NIFTY

S1:- 17580
 S2:- 17520
 R1:- 17740
 R2:- 17850

BANKNIFTY

S1:- 37275
 S2:- 37000
 R1:- 37910
 R2:- 38255

NIFTY

INDIA VIX 19.00
 0.52 PCR 13 APR EXP
 0.61 PCR 21 APR EXP
 1.43 PCR 28 APR EXP
 0.29 PCR 05 MAY EXP

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 17500
STOPLOSS	17600
TARGET	17420

NIFTY OPTION

STRIKE (BUY)	28 APR 17600 PE
INITIATE @	240
STOPLOSS	210
TARGET	290

BANK NIFTY VIEW

SELL	BELOW 37400
STOPLOSS	37500
TARGET	37250

BANK NIFTY OPTION

STRIKE (BUY)	28 APR 37500 PE
INITIATE @	722
STOPLOSS	672
TARGET	822

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
TITAN	S	2458	2475	2425



TITAN COMPANY LTD. has witnessed a resistance around 2500 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 an down move.

Stock	Action	Entry	Stop loss	Target
ICICI BANK	L	748	740	765



ICICI BANK 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	325	320	333



AMBUJA CEMENTS LTD. has witnessed a bounce from around 320 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
CHOLAFIN	S	686	692	675



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD. witnessed resistance around 700 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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