

The Morning Report

Wednesday, May 17th 2023

Make Smart Decisions...

- This Wednesday morning, SGX Nifty is drifting down, indicating Nifty likely to come under modest bearish pressure again in today's trade.
- Our call of the day suggests caution to be the buzzword as long as Nifty faces major hurdles at 18473 mark.
- Q4 Results to trickle-in today: JUBILANT FOODWORKS, REC, DEEPAK FERTILISERS, HONEYWELL AUTOMATION, JK TYRE & INDUSTRIES, THERMAX, AND WHIRLPOOL
- Stocks in ban: BALRAMPUR CHINI MILLS, MANAPPURAM FINANCE, DELTA CORP, GNFC, PNB

INDICES	NIFTY	BANK NIFTY
Closing Price	18287	43904
Support	18188	43651
Resistance	18473	44351
21 DMA	18012	43025
200 DMA	17768	40961
Range	18150-18450	43675-44151
Trend	NEUTRAL	NEUTRAL

Preferred trade:

- NIFTY (CMP 18287): Sell at CMP. Stop at 18557. Targets 18213/18057. Aggressive targets at 17837-17900 zone.
- BANKNIFTY (43904): Sell at CMP. Stop at 44657. Targets 43551/43007. Aggressive targets at 42581-42600 zone.

All about stocks:

INSTRUMENT	СМР	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HAL	3097	3035	3151	2909	2538	POSITIVE	Buy at CMP. Stop 3011. Targets 3117/3151/3259.
SBIN	586	573	593	564	559	POSITIVE	Buy at CMP. Stop 559. Targets 589/601/631.
ULTRACEMCO	7699	7608	7805	7589	6963	Νοσατινο	Sell at CMP. Stop 7933. Targets 7608/7531/7300.

All About Option Trades:

Option Call: BUY NIFTY 25th MAY PE Strike Price 18100 at CMP 46.10. Maximum Loss: ₹ 2,305/-. Profit: Unlimited. Stop: Exit Put Option if NIFTY moves above 18475. (NIFTY MAY Futures CMP 18325.10)

All about stocks (Medium Term Trades):

Stocks	СМР	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
EICHER	3633	3301	3751	3350	3319	Positive	Buy at CMP. Stop 3301. Target 3751/3890/4001.
BAJAJ FINSERV	1428	1251	1551	1368	1512	Positive	Buy at CMP. Stop 1251. Target 1551/1671/1801.
ASHOKLEY	153	123	171	144	147	Positive	Buy at CMP. Stop 123. Targets 171/201/251.

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