



Make Smart Decisions...

Good Morning Early Readers!

- A rough session on cards for the benchmark Nifty.
- Some part of pessimism is in the backdrop of FII's turning net sellers worth Rs 2509.60 crores in yesterday's trade.
- Blame it on the Fed's 3rd jumbo rate hike. Overnight sharp losses at Wall Street after the Federal Reserve predicted a big slowdown in US economy and rising unemployment as it battles inflation.
- Amidst this backdrop, overnight Wall Street fell to a 3-month low. The street suspects rates need to rise another 1.25% over the central bank's remaining two meetings (in November and December).
- Volatility will continue to be the hallmark as the earliest rate cut not anticipated until at least 2024.
- Stocks in Ban for today's trade: Ambuja Cements, Can Fin Homes, Delta Corp, Punjab National Bank, and RBL Bank.

INDICES	NIFTY	BANK NIFTY
Closing Price	17630	40631
Support	17439	40351
Resistance	17927	41850
21 DMA	17696	40100
200 DMA	16991	36551
Range	17400-17800	40375-40851
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- **NIFTY (CMP 17630):** Sell at CMP. Stop at 18119. Targets 17533/17429. Aggressive targets at 16907-16161 zone.
- **BANK NIFTY (CMP 40631):** Sell at CMP. Stop at 42111. Targets 40350/39451. Aggressive targets at 38200 -38500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	790	777	807	773	721	Negative	Sell at CMP. Stop 825. Targets 777/753/739.
DIXON	4465	4241	4618	4323	4256	Negative	Sell at CMP. Stop 4689. Targets 4307/4241/4121.
TRENT	1487	1431	1525	1411	1175	Positive	Buy on dips 1460-1470 zone. Stop 1421. Targets 1509/1527/1567.

All About Option Trades:

Option Call: SELL NIFTY 29th SEPTEMBER CE Strike Price 17400 at CMP 335.00.

Maximum Profit: ₹ 16,750/-.

Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17801.

(NIFTY SEPTEMBER Futures CMP 17652.85)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
KOTAKBANK	1893	1701	2001	1914	1818	Negative	Sell at CMP. Stop 2051. Targets 1701/1623/1545.
DR REDDY'S LAB	4182	3907	4411	4209	4301	Negative	Sell at CMP. Stop 4411. Targets 3907/3653/3350.
MARUTI	9402	9251	10175	8992	8103	Positive	Buy at CMP. Stop 9251. Targets 10175/10501/11001.

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