



Make Smart Decisions...

Good Morning Early Readers!

- SGX Nifty is trading sharply lower - indicating a negative start and mostly a rough session for the benchmark Nifty.
- Blame it on overnight sharp losses at Wall Street after the Federal Reserve predicted a big slowdown in US economy and rising unemployment as it battles inflation.
- Fed hiked policy rate by 75 basis points for the for the third consecutive time for the fifth time this year.
- The U.S. dollar index rose 1.1% to a near 20-year high at 111.25 in the immediate wake of the Fed announcement.
- The 2-year Treasury note rose to its 2007 high of 4.123% before easing to 3.99%.
- Stocks in Ban for today's trade: Ambuja Cements, Can Fin Homes, Delta Corp, Escorts, PVR, and RBL Bank

INDICES	NIFTY	BANK NIFTY
Closing Price	17718	41203
Support	17439	40701
Resistance	17927	42001
21 DMA	17694	40008
200 DMA	16989	36529
Range	17500-17850	40851-41375
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- NIFTY (CMP 17718): Sell at CMP. Stop at 18119. Targets 17621/17429. Aggressive targets at 17161-17200 zone.
- BANK NIFTY (CMP 41203): Sell at CMP. Stop at 42501. Targets 40350/39451. Aggressive targets at 38200 -38500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	807	791	816	771	721	Negative	Sell at CMP. Stop 825. Targets 791/775/757.
JINDALSTEL	432	421	445	428	419	Negative	Sell between 437-440 zone. Stop 459. Targets 421/415/406.
MGL	857	826	871	869	807	Negative	Sell at CMP. Stop 883. Targets 826/813/797.

All About Option Trades:

Option Call: SELL NIFTY 29th SEPTEMBER CE Strike Price 17600 at CMP 300.00.

Maximum Profit: ₹ 15,000/-.

Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17851. (NIFTY SEPTEMBER Futures CMP 17740)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DIXON	4492	4100	4757	4303	4260	Negative	Sell at CMP. Stop 4757. Targets 4100/4001/37001.
DR REDDY'S LAB	4153	3907	4411	4211	4303	Negative	Sell at CMP. Stop 4411. Targets 3907/3653/3350.
MARUTI	9248	9125	10175	8960	8092	Positive	Buy at CMP. Stop 9101. Targets 10175/10501/11001.

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