



Make Smart Decisions...

Good Morning Early Readers!

- In early action, SGX Nifty is seen rebounding sharply higher – aiming to recoup some of yesterday's losses.
- Our call of the day suggests any upside likely to be capped as on backdrop are negative catalysts like:
 1. IMF downgrades global GDP outlook for 2023 as it expects it to grow at a slower 2.7% in 2023, down from 2.9%.
 2. IMF also cuts India's FY23 growth forecast by 60 bps to 6.8%.
 3. Concerns over persistently high inflation and concerns of re-emerging recession.
 4. Rate hike bets on backdrop of a hawkish Fed which continues to rattle markets.

INDICES	NIFTY	BANK NIFTY
Closing Price	16984	38712
Support	16747	38201
Resistance	17227	39251
21 DMA	17398	39667
200 DMA	16986	36693
Range	16750-17200	38475-39175
Trend	NEUTRAL	NEUTRAL

Preferred trade:

- **NIFTY (CMP 16984):** Sell between 17050-17100 zone. Stop at 17511. Targets 16747/17500. Aggressive targets at 16283 zone.
- **BANK NIFTY (CMP 38712):** Sell between 39000-39100 zone. Stop at 39713. Targets 38518/38100. Aggressive targets at 37387 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ABFRL	332	327	351	334	284	Negative	Sell between 337-340 zone. Stop 367. Targets 327/315/299.
GLENMARK	384	371	407	387	425	Negative	Sell at CMP. Stop 411. Targets 371/363/349.
ITC	326	321	341	334	269	Negative	Sell between 333-335 zone. Stop 355. Targets 321/313/301.

All About Option Trades:

Option Call: BUY NIFTY 13th OCTOBER CE Strike Price 17200 at CMP 36.00.

Maximum Loss: ₹ 1,800.00/-.

Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 16775.

(NIFTY OCTOBER Futures CMP 16960.65)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
SRF	2502	2143	2775	2610	2433	Positive	Buy at CMP. Stop 2143. Targets 2775/3000.
GRSE	432	411	501	359	263	Positive	Buy at CMP. Stop 411. Targets 501/525/575.
CONCOR	691	622	735	723	653	Positive	Buy at CMP. Stop 622. Targets 735/775/821.

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