



Here is what you may be interested this morning...

Good Morning Early Readers!

- Our call of the day which suggests inflation remains a hard beast to tame.
- All anxious will now be on Friday's highly anticipated May US consumer price report. A hot inflation reading could bolster expectations that the Federal Reserve will continue to aggressively hike rates in the second half of this year, even with signs of economic slowdown. On the flip side, signs of inflation peaking could spark another relief rally.
- Bears come to life on news that Shanghai is looking to resume lockdowns in the country's biggest city following the identification of new Covid infections.
- FIIs selling continues to intensify as macro-data on the inflation front continues to dampen sentiments. FIIs selling is on backdrop of unease over runaway inflation which is "almost contagious".
- Stocks in Ban for today's trade: DELTA CORP.

INDICES	NIFTY	BANK NIFTY
Closing Price	16478	35085
Support	16243	34201
Resistance	16607	35851
21 DMA	16271	34669
200 DMA	17267	36825
Range	16250-16600	34351-35851
Trend	NEUTRAL	NEUTRAL

Preferred trade:

- **NIFTY (CMP 16478):** Sell at CMP. Strict stop at 16689. Targets 16243/16121. Aggressive targets at 15739 mark.
- **BANK NIFTY (CMP 35085):** Sell at CMP zone. Strict stop at 36421. Targets 34659/34179. Aggressive targets at 33000 mark.

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COROMANDEL	940	907	987	931	812	Positive	Buy 919-925 zone. Stop 871. Targets 987/1011/1067.
DEEPAKNTR	1785	1700	1833	1942	2276	Negative	Sell 1807-1820 zone. Stop 1957. Targets 1700/1621/1531.
TITAN	2140	2035	2179	2152	2354	Negative	Sell at CMP. Stop 2239. Targets 2035/2009/1967.

All About Option Trades:

Option Call: SELL NIFTY 16th JUNE CE Strike Price 16200 at CMP 264. Maximum Profit: ₹ 13,200/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16525. (NIFTY JUNE Futures CMP 16355)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GLENMARK	396	351	441	395	481	Negative	Sell at CMP. Stop 441. Targets 351/327/275.
ULTRATECH	5482	5375	6201	5921	7067	Negative	Sell at CMP. Stop 6201. Targets 5375/5251/4951.
TATAPOWER	233	201	275	230	218	Positive	Buy at CMP. Stop 201. Targets 275/301/321.

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