

Make Smart Decisions...

- The street likely to be in a cheerful mode especially after the RBI became the first central bank to pause rate hikes and also withdraw accommodative stance when it announced its MPC decision on Thursday, April 6th.
- The street will get its first chance to react to US non-farm payroll numbers when it opens for trade today. Non-farm payrolls grew by 236,000 for March, compared to the Dow Jones estimate for 238,000 and below the upwardly revised 326,000 in February. This news is also likely to add to Nifty's upward trajectory.
- TCS will officially set a fire the ceremonial starter's pistol for Q4 earnings season. Please note, the Nasdaq Composite has been an underperformer last week, down 1.1% for the week ended.
- Nifty's technical landscape is still suggesting a rebound play amidst oversold conditions with interweek support at 17221 mark. Intraday support at 17327 mark. Nifty's immediate hurdles are placed at 17867 mark and then at 18001 mark
- Stocks in ban: Nil.

| INDICES | NIFTY | BANK NIFTY |
|---------------|-------------|-------------|
| Closing Price | 17557 | 40999 |
| Support | 17321 | 40551 |
| Resistance | 17663 | 41101 |
| 21 DMA | 17234 | 40108 |
| 200 DMA | 17500 | 39877 |
| Range | 17350-17650 | 40601-41101 |
| Trend | POSITIVE | POSITIVE |

Preferred trade:

- NIFTY (CMP 17599): Buy at CMP. Stop at 17121. Targets 17757/17887. Aggressive targets at 18075-18101 zone.
- BANKNIFTY (41041): Buy between 40891-40951 zone. Stop at 39957. Targets 41301/41671. Aggressive targets at 42000-42045 zone.

All about stocks:

| INSTRUMENT | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|-------------|------|---------|--------|--------|---------|----------|--|
| ABB | 3397 | 3303 | 3433 | 3347 | 2976 | Positive | Buy at CMP. Stop 3301. Targets 3433/3457/3537. |
| CANARA BANK | 285 | 272 | 293 | 287 | 269 | Positive | Buy between 277-280 zone. Stop 271. Targets 289/293/307. |
| RELIANCE | 2341 | 2291 | 2357 | 2286 | 2482 | Positive | Buy at CMP. Stop 2203. Targets 2257/2291/2357. |

All About Option Trades:

Option Call: BUY NIFTY 27th APRIL CE Strike Price 17600 at CMP 193.25. Maximum Loss: ₹ 9662.5/-. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 17475. (NIFTY APRIL Futures CMP 17661)

All about stocks (Medium Term Trades):

| Stocks | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|--------------------|------|---------|--------|--------|---------|----------|--|
| BEL | 99 | 77 | 125 | 94 | 98 | Positive | Buy at CMP. Stop 77. Target 105/115/127.50. |
| HINDUSTAN UNILEVER | 2565 | 2375 | 2651 | 2490 | 2556 | Positive | Buy at CMP. Stop 2344. Target 2651/2801/3110. |
| ULTRATECH CEMENT | 7702 | 7375 | 8001 | 7356 | 6725 | Positive | Buy at CMP. Stop 7201. Targets 7751/8001/8401. |

Disclosures & Disclaimers: Stock market investments are subject to market risks. All information is a point of view, and is for educational and informational use only. The author accepts no liability for any interpretation of articles or comments on this blog being used for actual investments.