

Make Smart Decisions...

- The positive takeaway from yesterday's session was that Nifty's winning streak continued for 4th straight day and most importantly, Nifty reclaimed its 200 DMA at 17499.
- Today, all eyes will be on the RBI's MPC meeting outcome to be wired at 10 AM.
- The RBI is expected to hike the benchmark interest rate by 25 basis points with continuation of the stance of withdrawal of accommodation is the most likely outcome.
- Please note, Indian stock exchanges will be shut on April 7 for Good Friday holiday.
- The spotlight also falls on the US employment report to trickle in on Friday, April 7th 2023.
- Investors will spy with one big eye as another strong jobs reading could simply temper speculation that the Fed will start cutting rates soon, helping the wounded dollar to recover and bring back the Nifty bears on the driver's seat again.
- 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 17557):** Buy between 17400-17450 zone. Stop at 17121. Targets 17653/17757. Aggressive targets at 17821-17887 zone.
- BANKNIFTY (40999):** Buy between 40600-40650 zone. Stop at 39827. Targets 41301/41671. Aggressive targets at 42000-42045 zone.

All about stocks:

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ABB	3380	3303	3433	3344	2970	Positive	Buy at CMP. Stop 3301. Targets 3433/3457/3537.
CANARA BANK	284	272	293	288	268	Positive	Buy between 277-280 zone. Stop 271. Targets 289/293/307.
RELIANCE	2325	2291	2357	2288	2483	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 200.90. Maximum Loss: ₹ 10045/-. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 17475. (NIFTY APRIL Futures CMP 17625.35)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AXIS BANK	861	811	901	846	819	Positive	Buy at CMP. Stop 811. Target 901/951/1002.
HINDUSTAN UNILEVER	2583	2375	2651	2485	2554	Positive	Buy at CMP. Stop 2344. Target 2651/2801/3110.
ULTRATECH CEMENT	7692	7375	8001	7332	6713	Positive	Buy at CMP. Stop 7201. Targets 7751/8001/8401.

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