

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

Good Morning Early Readers!

- Market sentiment dampens further as Fed's Powell puts half-point rate hike on the table for May.
- The 10-year Treasury yields jumps to 2.93% after Fed's Powell hints at a 50-basis point rate hike for next month.
- The relentless selling from FII's camp continued as they were net sellers for the week ended at Rs. 18,443.9 crores suggesting that there is still lack of certainty on the direction of FPI flows
- The biggest headwind continues to be inflation and its potential to drag on economic growth.
- WTI Oil prices hovers around \$101.58 a barrel after IMF cuts growth forecast.
- Stock banned in F&O segment: NIL.

INDICES	NIFTY	BANK NIFTY
Closing Price	17172	36045
Support	16807	35521
Resistance	17324	36451
21 DMA	17455	36820
200 DMA	17193	36895
Range	16807-17307	35671-36241
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- **NIFTY (CMP 17172): Sell between 17251-17275 zone. Strict stop at 17597. Targets 17001/16807. Aggressive targets at 16597 zone.**
- **BANK NIFTY (CMP 36045): Sell between 36251-36351 zone. Strict stop at 37001. Targets 35651/35001. Aggressive targets at 34451.**

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ FINANCE	7111	6941	7257	7217	7081	Negative	Sell at CMP. Stop 7283. Targets 6941/6751/6555.
IRCTC	755	709	783	780	751	Negative	Sell at CMP. Stop 807. Targets 709/669/647
TATAMOTORS	439	413	463	218	209	Negative	Sell at CMP. Stop 467. Targets 413/397/377.

All About Option Trades:

Option Call: SELL NIFTY 28th APRIL CE Strike Price 16900 at CMP 328. Maximum Profit: Rs. 16,400. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17375. (NIFTY APRIL Futures CMP 17166.90).

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
TATASTEEL	1278	1255	1333	1332	1270	Positive	Buy at CMP. Stop 1255. Targets 1455/1501/1651.
CONCOR	659	621	701	669	656	Positive	Buy at CMP. Stop 615. Targets 701/751/801.
GALAXY SURFACTANTS	2985	2751	3101	2973	3068	Positive	Buy 2821-2851 zone. Stop 2691. Targets 3101/3251/3501.

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