



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

Good Morning Early Readers!

- Today, Nifty is likely to start the week on a disappointing note and mostly taking over the negative baton from a nervous finish in Friday's trade. Denting sentiments will also be the slump in Wall Street's indices on backdrop of stronger than expected US Jobs reports. Investors did not celebrate a stronger-than-expected jobs report and instead, they took it as a sign to fear the Federal Reserve.
- Blame the negativity to runaway inflation which is "almost contagious". So, all investors' eyes will be on the RBI which is also expected to tighten its monetary policy slated to release on Wednesday, Jun 8th 2022.
- Technically speaking, the perma-bulls will have to really find reasons to protect the downside if Nifty slips below 16371 mark.
- Stock banned in F&O segment: NIL.

INDICES	NIFTY	BANK NIFTY
Closing Price	16584	35275
Support	16371	34551
Resistance	16793	35701
21 DMA	16238	34560
200 DMA	17269	36842
Range	16575-16875	34751-35601
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- **NIFTY (CMP 16584): Sell at CMP. Strict stop at 16913. Targets 16371/16121. Aggressive targets at 15901 mark.**
- **BANK NIFTY (CMP 35275): Sell at CMP. Strict stop at 36721. Targets 34900/34179. Aggressive targets at 33000 mark.**

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	320	303	329	331	357	Negative	Sell at CMP. Stop 337. Targets 311/303/287.
PAGE INDUSTRIES	42433	40500	45500	42755	39626	Negative	Sell at CMP. Stop 45657. Targets 40500/39001/37500.
RBLBANK	106	100	111	112	157	Negative	Sell at CMP. Stop 337. Targets 311/303/287.

All About Option Trades:

Option Call: SELL NIFTY 09th JUNE PE Strike Price 16600 at CMP 145. Maximum Profit: ₹ 7,250/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16425. (NIFTY JUNE Futures CMP 16601).

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GLENMARK	389	375	451	398	484	Negative	Sell at CMP. Stop 451. Targets 375/327.
LUPIN	611	505	717	652	850	Negative	Sell at CMP. Stop 717. Targets 505/450.
ULTRATECH	5679	5579	6447	6063	7106	Negative	Sell at CMP. Stop 6447. Targets 5579/5251/4951.

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