



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

Good Morning Early Readers!

- Sentiment turns bullish after dovish remarks from Fed Chairman Jerome Powell after half-a point rate hike announcement yesterday.
- Overnight positive cues likely to pull stocks at Dalal Street in green territory again
- The 10-year Treasury yield turned lower Wednesday after the Federal Reserve Chairman Jerome Powell indicated that the central bank won't get even more aggressive in raising rates. The yield on the benchmark 10-year Treasury note dipped 3 basis points to 2.927%.
- Dollar index cooled down at 102.53 mark.
- WTI Oil, however, spiked till \$108 after Fed hikes interest rates by half a basis point.

INDICES	NIFTY	BANK NIFTY
Closing Price	16678	35265
Support	16597	34851
Resistance	17130	35851
21 DMA	17367	36872
200 DMA	17238	36923
Range	16597-17257	34851-36801
Trend	POSITIVE	POSITIVE

Preferred trade:

- NIFTY (CMP 16678): Buy at CMP. Strict stop at 16601. Targets 17007/17201. Aggressive targets at 17330 zone.
- BANK NIFTY (CMP 35265): Buy at CMP. Strict stop at 34851. Targets 35851/37001. Aggressive targets at 38765.

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AMBUJACEM	368	345	386	357	378	Positive	Buy at CMP. Stop 342. Targets 386/411/457.
TATACHEM	1035	1008	1061	983	907	Positive	Buy at CMP. Stop 1008. Targets 1061/1097/1157.
HDFCBANK	1356	1323	1411	1441	1511	Negative	Sell 1363-1367 zone. Stop 1417. Targets 1323/1295/1235.

All About Option Trades:

Option Call: SELL NIFTY 12th MAY PE Strike Price 17300 at CMP 342.65. Maximum Profit: Rs. 17,132.5. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16901. (NIFTY MAY Futures CMP 17080).

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
IRCTC	722	675	775	771	762	Negative	Sell at CMP. Stop 775. Targets 675/621/581.
BHEL	52.35	48	61	54	59	Negative	Sell at CMP. Stop 62. Targets 48/39/27.
MANAPPURAM	111	108	115	119	162	Negative	Sell at CMP. Stop 115. Targets 108/98/82.

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