



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

Good Morning Early Readers!

- As per US April Inflation data released yesterday, price rises slowed but the annual inflation rate remained close to a 40-year high, leaving many Americans struggling to afford necessities including food, shelter and fuel.
- WTI Crude Oil bounced to \$106 per barrel, after the inflation data release yesterday.
- Bitcoin has fallen to \$29,884, thus giving up the psychological \$ 30,000 mark. Bitcoin has now fallen by more than 50% from its November 2021 peak.
- US Dollar Index becomes more firm near the \$104 mark.
- Q4 earnings to trickle in today: ADANI PORTS, CHOLAFIN, PNB
- Key Economic Data eyed in India: CPI (YoY) (Apr), Manufacturing Output (MoM) (Mar), Cumulative Industrial Production (Mar), Industrial Production (YoY) (Mar)
- Stocks banned in F&O segment: IBULHSGFIN.

INDICES	NIFTY	BANK NIFTY
Closing Price	16167	34693
Support	15901	33651
Resistance	16325	34851
21 DMA	17019	36122
200 DMA	17250	36899
Range	15901-16321	33751-34801
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- NIFTY (CMP 16167): Sell at CMP. Strict stop at 16375. Targets 15901/15657. Aggressive targets at 14901 zone.**
- BANK NIFTY (CMP 34693): Sell at CMP. Strict stop at 35351. Targets 33651/33001. Aggressive targets at 32451.**

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANKBARODA	101	97	105	112	94	Negative	Sell at CMP. Stop 105. Targets 97/91/83.
RELIANCE	2449	2381	2511	2658	2435	Negative	Sell at CMP. Stop 2511. Targets 2381/2321/2289.
SAIL	84	79	89	99	111	Negative	Sell at CMP. Stop 89. Targets 79/71/63.

All About Option Trades:

Option Call: SELL NIFTY 19th MAY CE Strike Price 16100 at CMP 260.10.
Maximum Profit: ₹ 13,005/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16321. (NIFTY MAY Futures CMP 16203.50).

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
IRCTC	657	611	691	743	767	Negative	Sell at CMP. Stop 691. Targets 611/581/562.
BHEL	47	45	51	53	58	Negative	Sell at CMP. Stop 51. Targets 45/39/27.
MANAPPURAM	105	101	112	116	160	Negative	Sell at CMP. Stop 112. Targets 103/98/82.

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