



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

### Good Morning Early Readers!

- Overnight, Wall Street was closed for memorial day. But U.S stock futures rose in holiday trade as Shanghai sets reopening plans. European stocks extended their winning streak for the fourth session.
- In the week gone by, the three main U.S indices gained over 6%, with the Dow and S&P 500 booking their best week since November 2.
- Technically, Nifty is building a 'bullish double bottom pattern.' The technical still suggests oversold conditions.
- The biggest headwind which can bring back concerns about the inflation, economy and earnings: WTI Oil firm above \$115 a barrel.
- All anxious eyes will be on India's GDP for the March quarter to trickle in today (May 31st).
- Stock banned in F&O segment: NIL.

INDICES	NIFTY	BANK NIFTY
Closing Price	16661	35827
Support	16421	34951
Resistance	16837	36301
21 DMA	16296	34596
200 DMA	17264	36851
Range	16507-16850	35655-36301
Trend	POSITIVE	POSITIVE

### Preferred trade:

- NIFTY (CMP 16661): Buy at CMP. Strict stop at 16313. Targets 16837/1700. Aggressive targets at 17265 zone.**
- BANK NIFTY (CMP 35827): Buy at CMP. Strict stop at 34721. Targets 36103/36561. Aggressive targets at 38759.**

### All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ABRFL	272	259	285	269	266	Positive	Buy 263-267 zone. Stop 257. Targets 285/297/311.
GRASIM	1441	1379	1501	1504	1649	Positive	Buy at CMP. Stop 1371. Targets 1481/1501/1589.
HINDALCO	417	401	457	427	489	Positive	Buy at CMP. Stop 395. Targets 439/457/489.

### All About Option Trades:

**Option Call: SELL NIFTY 02nd JUNE PE Strike Price 16700 at CMP 150.10. Maximum Profit: ₹ 7,505/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16421. (NIFTY JUNE Futures CMP 16651.20).**

### All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
EICHER MOTORS	2758	2535	3001	2580	2612	Positive	Buy at CMP. Stop 2535. Targets 3001/3151/3301.
GALAXY SURFACTANTS	2896	2645	2951	2792	3031	Positive	Buy at CMP. Stop 2645. Targets 2951/3151/3301.
MARUTI	8014	7375	9001	7555	7567	Positive	Buy at CMP. Stop 7375. Targets 8455/9001/9201.

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