

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

Good Morning Early Readers!

- Nifty's technical charts suggest 'Bullish Morning Star Candlestick Pattern'. Nifty's make-or break support for the day seen at 15453 mark and then good support at recent low at 15181 mark. We suspect, Bank Nifty too is aiming for a significant rebound with biggest support seen at 32155 mark.
- Fed Chairman Jerome Powell is set deliver his semiannual monetary policy report to Congress on Wednesday and Thursday. The street will spy with one big eye on any cues after last week's biggest Federal Reserve interest rate hike since 1994 to fight inflation.
- The street suspects, Fed will probably hike rates by another 75 basis points again in July.
- The Nifty options data for June series suggests Nifty is likely to be in a trading range of 15000-16000 zone. Maximum Call OI is at 16000 followed by 17000 strike price. So, the 16000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 15500 levels followed by 14500 levels. Call writing was seen at 16400 and then at 16200 strike price, while there was meaningful Put writing at 15600 and then at 15500 strike prices.
- India VIX, which measures the expected volatility in the market has inched lower to 21.14 levels.
- Stocks in Ban for today's trade: IBULHSGFIN, RBLBANK.

INDICES	NIFTY	BANK NIFTY
Closing Price	15639	33192
Support	15453	32561
Resistance	15857	33701
21 DMA	16120	34442
200 DMA	17224	36727
Range	15500-15801	32801-32891
Trend	POSITIVE	POSITIVE

Preferred trade:

- NIFTY (CMP 15639): Buy at CMP. Strict stop at 15311. Targets 15863/16000. Aggressive targets at 16477 mark.**
- BANK NIFTY (CMP 33191): Buy at CMP. Strict stop at 32011. Targets 33711/34677. Aggressive targets at 35793 mark.**

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ FINANCE	5549	5372	5807	5766	6999	Positive	Buy at CMP. Stop 5351. Targets 5807/5927/6169
COROMANDEL INTERNATIONAL	926	907	987	938	817	Positive	Buy at CMP. Stop 901. Targets 957/987/1041
LTI	4118	3907	4455	4155	5924	Positive	Buy at CMP. Stop 3887. Targets 4455/4671/5000

All About Option Trades:

Option Call: : SELL NIFTY 23rd JUNE CE Strike Price 15400 at CMP 263.00.
Maximum Profit: ₹ 13,150/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15801. (NIFTY JUNE Futures CMP 15633.40)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GALAXY SURFACTANTS	2904	2735	3151	2885	3016	Positive	Buy at CMP. Stop 2735. Targets 3151/3351/3501.
EID PARRY	546	475	601	525	469	Positive	Buy at CMP. Stop 475. Targets 601/655/751.
PVR	1782	1545	2001	1768	1627	Positive	Buy at CMP. Stop 1545. Targets 2001/2251/2501.

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