



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

Good Morning Early Readers!

- Well, if last two days trading action at Dalal Street is any indication then the bear market rally, which we have witnessed in last 3-weeks seems to have fizzled out.
- Having said that, please note, confirmation of weakness only below Nifty's intraday support at 16371 mark. Expect, waterfall of selling on below March low at 15971 mark.
- Stock banned in F&O segment: NIL.

INDICES	NIFTY	BANK NIFTY
Closing Price	16570	35310
Support	16371	34551
Resistance	16793	35851
21 DMA	16258	36644
200 DMA	17269	36834
Range	16450-16700	34871-35851
Trend	NEUTRAL	NEUTRAL

Preferred trade:

- NIFTY (CMP 16570):** Sell between 16650-16700 zone. Strict stop at 16913. Targets 16371/16121. Aggressive targets at 15901 mark.
- BANK NIFTY (CMP 35310):** Sell between 35600-35700 zone. 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	319	303	329	328	356	Negative	Sell at CMP. Stop 337. Targets 311/303/287.
COROMANDEL	966	929	987	928	811	Positive	Buy at CMP. Stop 921. Targets 987/1011/1067.
HINDALCO	409	395	441	412	488	Positive	Buy at CMP. Stop 391. Targets 441/463/487.

All About Option Trades:

Option Call: SELL NIFTY 09th JUNE PE Strike Price 16600 at CMP 139.90. Maximum Profit: ₹ 6,995/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16425. (NIFTY JUNE Futures CMP 16583.10).

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GLENMARK	392.55	375	451	398	484	Negative	Sell at CMP. Stop 451. Targets 375/327.
LUPIN	605.45	505	717	640	846	Negative	Sell at CMP. Stop 717. Targets 505/450.
ULTRATECH	5581	5579	6447	6002	7087	Negative	Sell at CMP. Stop 6447. Targets 5579/5251/4951.

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