



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

Good Morning Early Readers!

- A volatile session likely as the key driver of sentiment hinges on the RBI monetary policy outcome to trickle today.
- Mirroring the hawkish Fed, the RBI is also expected to tighten its monetary policy which is slated to release on Wednesday, Jun 8th 2022. RBI Governor Shaktikanta Das in a recent statement had said that a hike in interest rate was a "no-brainer".
- Hence, staying light and nimble on either sides is the preferred trading strategy. Key support on Nifty to watch will be at 16121 mark while hurdles at 16675 mark.
- Stock banned in F&O segment: DELTACORP.

INDICES	NIFTY	BANK NIFTY
Closing Price	16416	34996
Support	16121	34201
Resistance	16675	35851
21 DMA	16251	34629
200 DMA	17269	36832
Range	16221-16665	34351-35851
Trend	NEUTRAL	NEUTRAL

Preferred trade:

- NIFTY (CMP 16416): Sell between 16650-16700 zone. Strict stop at 16913. Targets 16371/16121. Aggressive targets at 15901 mark.
- BANK NIFTY (CMP 34996): Sell between 35201-35251 zone. Strict stop at 36421. Targets 34600/34179. Aggressive targets at 33000 mark.

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	317	303	329	328	356	Negative	Sell at CMP. Stop 337. Targets 311/303/287.
UPL	746	732	757	784	756	Negative	Sell at CMP. Stop 760. Targets 732/717/709.
BALRAMCHIN	413	402	424	402	395	Positive	Buy at CMP. Stop 402. Targets 424/435/447.

All About Option Trades:

Option Call: SELL NIFTY 09th JUNE CE Strike Price 16300 at CMP 173. Maximum Profit: ₹ 8,650/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16575. (NIFTY JUNE Futures CMP 16421.20).

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GLENMARK	380	351	441	396	483	Negative	Sell at CMP. Stop 441. Targets 351/327/275.
ULTRATECH	5555.2	5579	6447	6001	7087	Negative	Sell at CMP. Stop 6447. Targets 5579/5251/4951.
TATAPOWER	235	201	275	229	217	Positive	Buy at CMP. Stop 201. Targets 275/301/321.

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