

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

Good Morning Early Readers!

- Expect the sell-off to intensify at Dalal Street as investors remain anxious on growth concerns on backdrop of RBI & Fed's rush to rein on inflation. The expected fall are likely to be more pronounced in high-growth stocks.
- WTI Oil climbs to 1-month high at \$109 a barrel.
- 10-year U.S. Treasury yield hits 3.09% and for the first time since late 2018.
- Dollar index likely to remain the king, now at its 19-year high at 104.
- Q4 earnings to trickle in today: CANBK, FEDERALBANK, GESHIP, TATAPOWER.
- Stocks banned in F&O segment: NIL.

INDICES	NIFTY	BANK NIFTY
Closing Price	16683	35233
Support	15901	34201
Resistance	16751	35851
21 DMA	17320	36781
200 DMA	17242	36921
Range	16175-16691	34001-35451
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- **NIFTY (CMP 16683): Sell at CMP. Strict stop at 16701. Targets 16201/15901. Aggressive targets at 15441 zone. .**
- **BANK NIFTY (CMP 35233): Sell at CMP. Strict stop at 16701. Targets 16201/15901. Aggressive targets at 15441 zone.**

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANKBARODA	105.85	102	109	115	94	Negative	Sell at CMP. Stop 109. Targets 102/97/92.
HDFCBANK	1353	1323	1411	1433	1510	Negative	Sell 1358-1361 zone. Stop 1417. Targets 1323/1295/1235.
SUNPHARMA	878	851	898	921	820	Negative	Sell at CMP. Stop 901. Targets 851/833/795.

All About Option Trades:

Option Call: SELL NIFTY 12th MAY CE Strike Price 16400 at CMP 352. Maximum Profit: Rs. 17,600. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16701. (NIFTY MAY Futures CMP 16681).

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
IRCTC	717	675	775	767	763	Negative	Sell at CMP. Stop 775. Targets 675/621/581.
BHEL	53.85	48	61	54	59	Negative	Sell at CMP. Stop 62. Targets 48/39/27.
MANAPPURAM	112	108	115	119	162	Negative	Sell at CMP. Stop 115. Targets 108/98/82.

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