

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

Good Morning Early Readers!

- India's CPI inflation has galloped to 8-year high of 7.79%. Hurting sentiments further is the fact that food inflation has jumped to 8.38% from 7.68% in March. This raises the odds of a rate hike in June by the RBI.
- WTI Crude Oil steady at \$106 per barrel.
- Bitcoin has fallen to \$28,385, down over 2%. Bitcoin has now fallen by more than 50% from its November 2021 peak.
- US Dollar Index becomes more firm near the \$105 mark.
- Q4 earnings to trickle in today: ALKEM, BALKRISHIND, BANDHANBANK, BANKBARODA, CESC, EICHER, ESCORTS, REC, SBIN, TECHM, UCOBANK, UNIONBANK.
- Stocks banned in F&O segment: IBULHSGFIN, PNB.

INDICES	NIFTY	BANK NIFTY
Closing Price	15808	33532
Support	15597	32851
Resistance	16137	34001
21 DMA	16924	35921
200 DMA	17251	36894
Range	15600-16050	32951-33701
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- **NIFTY (CMP 15808): Sell at CMP. Strict stop at 16137. Targets 15657/15201. Aggressive targets at 14901 zone.**
- **BANK NIFTY (CMP 33532): Sell at CMP. Strict stop at 34651. Targets 33001/32451. Aggressive targets at 31851.**

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	328	313	345	357	361	Negative	Sell at CMP. Stop 357. Targets 313/295/284.
RELIANCE	2399	2355	2465	2648	2436	Negative	Sell at CMP. Stop 2480. Targets 2355/2275/2135.
SAIL	81	74	85	97	110	Negative	Sell at CMP. Stop 85. Targets 74/69/62.

All About Option Trades:

Option Call: SELL NIFTY 19th MAY CE Strike Price 15800 at CMP 218.20. Maximum Profit: ₹ 10,910/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16001. (NIFTY MAY Futures CMP 15818).

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
IRCTC	621	585	671	735	768	Negative	Sell at CMP. Stop 671. Targets 585/562/522.
BHEL	45	40	49	52	58	Negative	Sell at CMP. Stop 49. Targets 40/32/27.
MANAPPURAM	101	95	106	115	160	Negative	Sell at CMP. Stop 106. Targets 95/90/85.

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