

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

Good Morning Early Readers!

- The Wednesday morning the good news for the bulls' camp is that the benchmark Nifty is likely to preserve its bullish momentum. The street is seen betting on optimism about a global recovery on the backdrop of easing Covid-19 related restrictions in China.
- The other good news is that WTI Crude Oil has corrected till \$109 per barrel.
- Yesterday, debutant LIC ended at Rupees 873, a discount of 8% as against the issue price of Rupees 949. The stock touched a low of Rupees 860.10, and made a high of Rupees 920..
- Bitcoin continues to tumble to \$29,548 mark
- US Dollar Index remains steady \$104.41 mark.
- Q4 earnings to trickle in today: : GRANULES, IGL, IOB, ITC, LICHSGFIN, MANAPPURAM, NDTV, PIDILITE.
- Stocks banned in F&O segment: GNFC, IBULHSGFIN, PNB.

INDICES	NIFTY	BANK NIFTY
Closing Price	16259	34302
Support	16136	33751
Resistance	16657	35001
21 DMA	16696	35359
200 DMA	17253	36876
Range	16137-16401	32901-33751
Trend	POSITIVE	POSITIVE

Preferred trade:

- **NIFTY (CMP 16259): Buy between 16100-16150 zone. Strict stop at 15937. Targets 16501/16657. Aggressive targets at 17001-17253 zone.**
- **BANK NIFTY (CMP 34302): Buy at CMP. Strict stop at 32901. Targets 34901/35227. Aggressive targets at 37751.**

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CANARA BANK	203	189	221	220	205	Positive	Buy at CMP. Stop 647. Targets 751/775/815.
CAN FIN HOMES	490	471	541	577	603	Positive	Buy at CMP. Stop 469. Targets 541/577/611.
SRF	2326	2251	2555	2398	2265	Positive	Buy 2251-2275 zone. Stop 2113. Targets 2555/2611/2783.

All About Option Trades:

Option Call: SELL NIFTY 19th MAY CE Strike Price 15800 at CMP 184.15. Maximum Profit: ₹ 9,207.5/- . Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16075. (NIFTY MAY Futures CMP 15865).

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BHARTI AIRTEL	707	651	751	726	697	Positive	Buy at CMP. Stop 647. Targets 751/775/815.
SBIN	467	426	513	517	426	Positive	Buy at CMP. Stop 411. Targets 513/535/575.
MANAPPURAM	106	91	133	113	159	Negative	Sell 108-113 zone. Stop 106. Targets 91/75/67.

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