

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

Good Morning Early Readers!

- IT & Software stocks are likely to be in limelight after US-based IT major Accenture announced its results for Q3FY22, beating revenue expectations. Accenture reported revenues of \$16.2 billion, up 22% year-on-year (YoY). The IT major's operating income was up 23% and came in at \$2.6 billion, and its operating margin was at 16.1%. The company also reported its second-highest bookings of \$17 billion. For 2022, it now expects revenue growth to be in the range of 25.5-26.5%, as compared to 24-26% previously.
- WTI crude oil prices have fallen to the lowest levels since early May to \$103.64 a barrel. Oil prices had recently made a high of \$123.7.
- The devilish brew of rising rates, high inflation, and recession fears are seen having a negative impact on Nifty's technical landscape too.
- Technically speaking, the downside risk on Nifty likely only on any close below 15363 mark. The perma-bulls will have to really find reasons to take Nifty above its biggest hurdles at 15783 mark. Nifty's 200 - DMA at 17217 mark. We expect, Nifty to trade volatile and choppy for the day.
- Stocks in Ban for today's trade: DELTA CORP, IBULHSGFIN, RBLBANK, SUN TV NETWORK.

INDICES	NIFTY	BANK NIFTY
Closing Price	15557	32845
Support	15351	32201
Resistance	15783	33451
21 DMA	16064	34316
200 DMA	17207	36690
Range	15300-15701	32551-33375
Trend	NEUTRAL	NEUTRAL

Preferred trade:

- NIFTY (CMP 15557): Buy between 15450-15500 zone. Strict stop at 15111. Targets 15707/15863. Aggressive targets at 16181-16477 zone.**
- BANK NIFTY (CMP 33135): Buy only above 33594. Strict stop at 32011. Targets 34175/34677. Aggressive targets at 35793 mark.**

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ADANI ENTERPRISES	2110	2025	2179	2150	1811	Negative	Sell at CMP. Stop 2191. Targets 2025/1989/1867.
PI INDUSTRIES	2519	2333	2589	2604	2832	Negative	Sell at CMP. Stop 2671. Targets 2333/2251/2100
DIXON TECHNOLOGIES	3392	3167	3557	3554	4568	Negative	Sell between 3400-3425. Stop 3679. Targets 3289/3167/3001.

All About Option Trades:

Option Call: SELL NIFTY 30th JUNE CE Strike Price 15600 at CMP 167.05.
Maximum Profit: ₹ 8,352.5/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15701. (NIFTY JUNE Futures CMP 15591.75)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GALAXY SURFACTANTS	2897	2735	3151	2894	3014	Positive	Buy at CMP. Stop 2735. Targets 3151/3351/3501.
EID PARRY	487	475	601	526	470	Positive	Buy at CMP. Stop 475. Targets 601/655/751.
PVR	1819	1675	2001	1779	1632	Positive	Buy at CMP. Stop 1545. Targets 2001/2251/2501.

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