

Morning Note



LTP	22529
R1	22650
R2	22800
S1	22350
S2	22200

- Nifty is moving upward after bouncing off the lower band of its channel, indicating positive momentum.
- The RSI (14) is showing a pattern of higher highs and higher lows, which supports this positive trend and confirms buying interest.
- If the index stays above 22,500, it is likely to continue rising. However, if it drops, it could find support around 22,350.



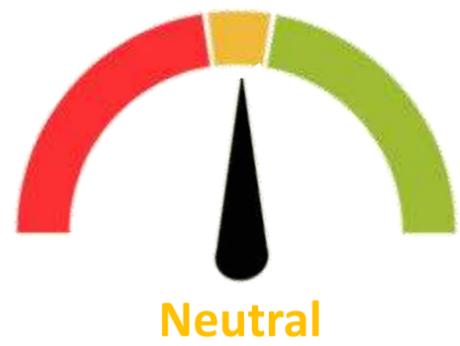
LTP	48048
R1	48300
R2	48500
S1	47800
S2	47600

- The Bank Nifty's daily chart shows a positive candle with a small body in the middle, indicating that the bulls are in control.
- If the bears push the price below 48,000, the index could weaken further. However, if the index stays above 48,000, it could remain positive.
- The RSI, which measures market momentum, is above the middle line and rising, confirming the index's strength.

Global Market:

	Dow Jones Futures <small>CFD</small>	39,899.76	26.77	0.07
22 May, 2024 08:45 IST				
	S&P 500 <small>CFD</small>	5,321.41	13.28	0.25
22 May, 2024 01:29 IST				
	Nasdaq <small>CFD</small>	16,832.62	37.75	0.22
22 May, 2024 01:29 IST				
	FTSE	8,416.45	-7.75	-0.09
21 May, 2024 21:20 IST				
	CAC	8,141.46	-54.51	-0.67
21 May, 2024 21:20 IST				
	DAX	18,726.76	-42.20	-0.23
21 May, 2024 21:45 IST				

Sentiment Gauge



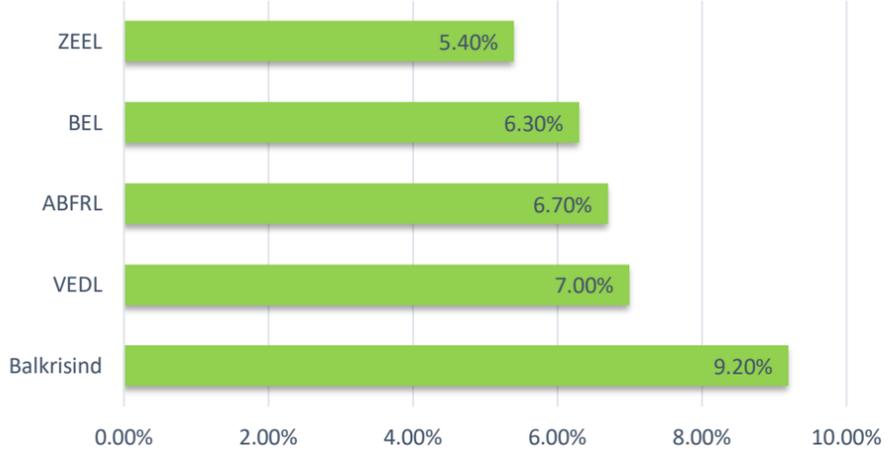
FII - DII Activities:

Activity	FII (Cr)	DII (Cr)
Cash	-1874.54	3548.97
Future	2015.09	-
Option	-30531.35	-

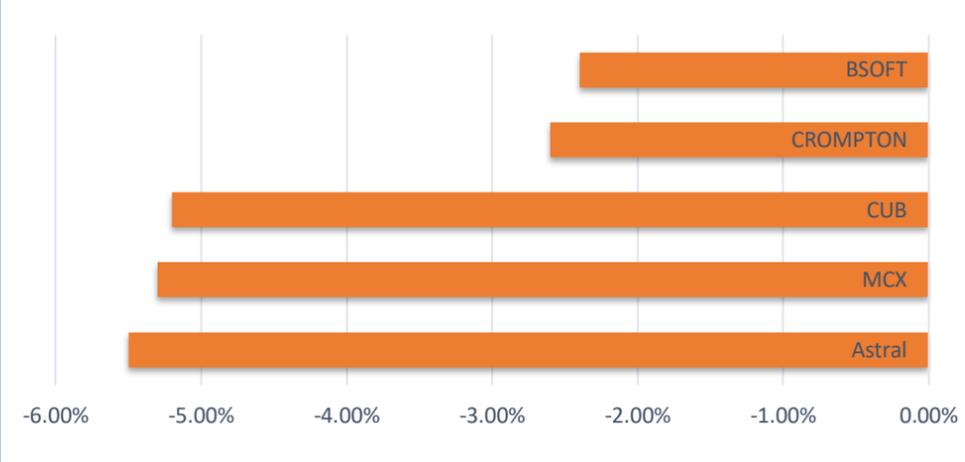
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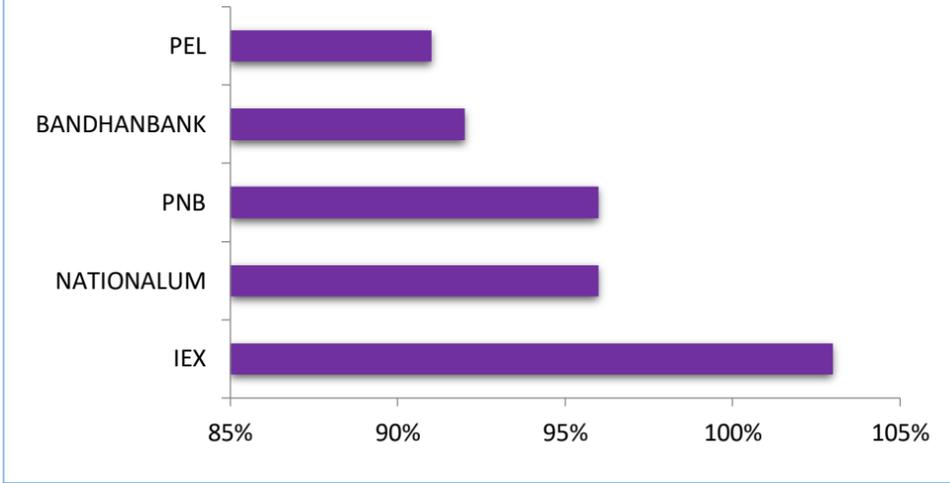
Price Up



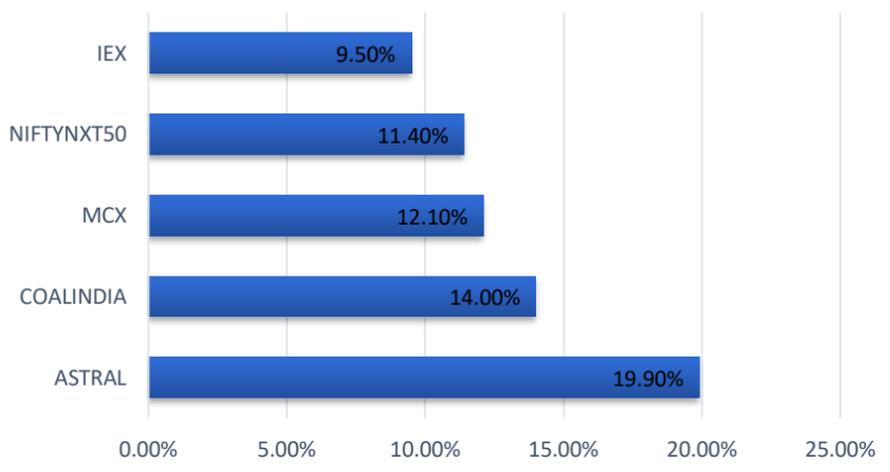
Price Down



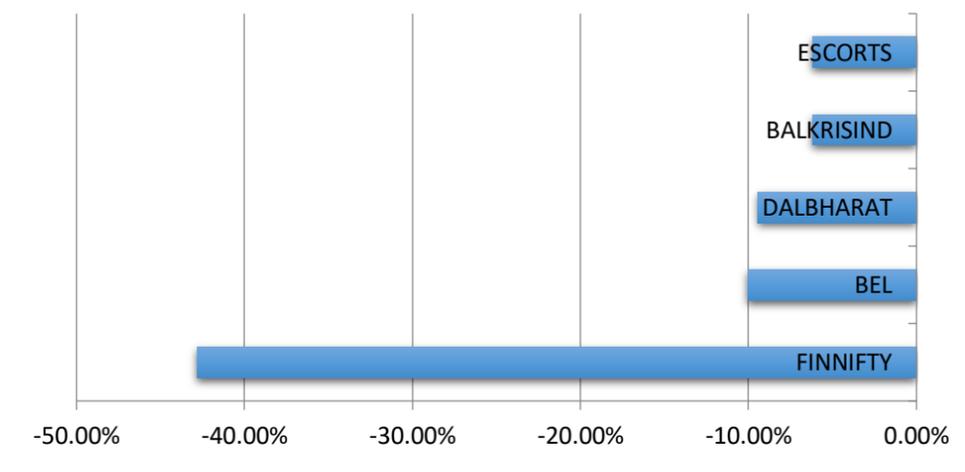
OI LIMIT



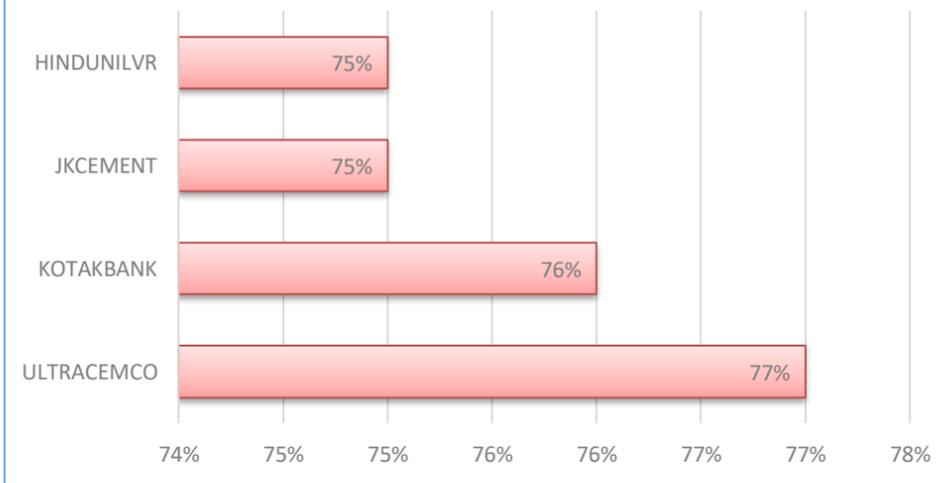
OI UP



OI DOWN



DELIVERY HEAVY



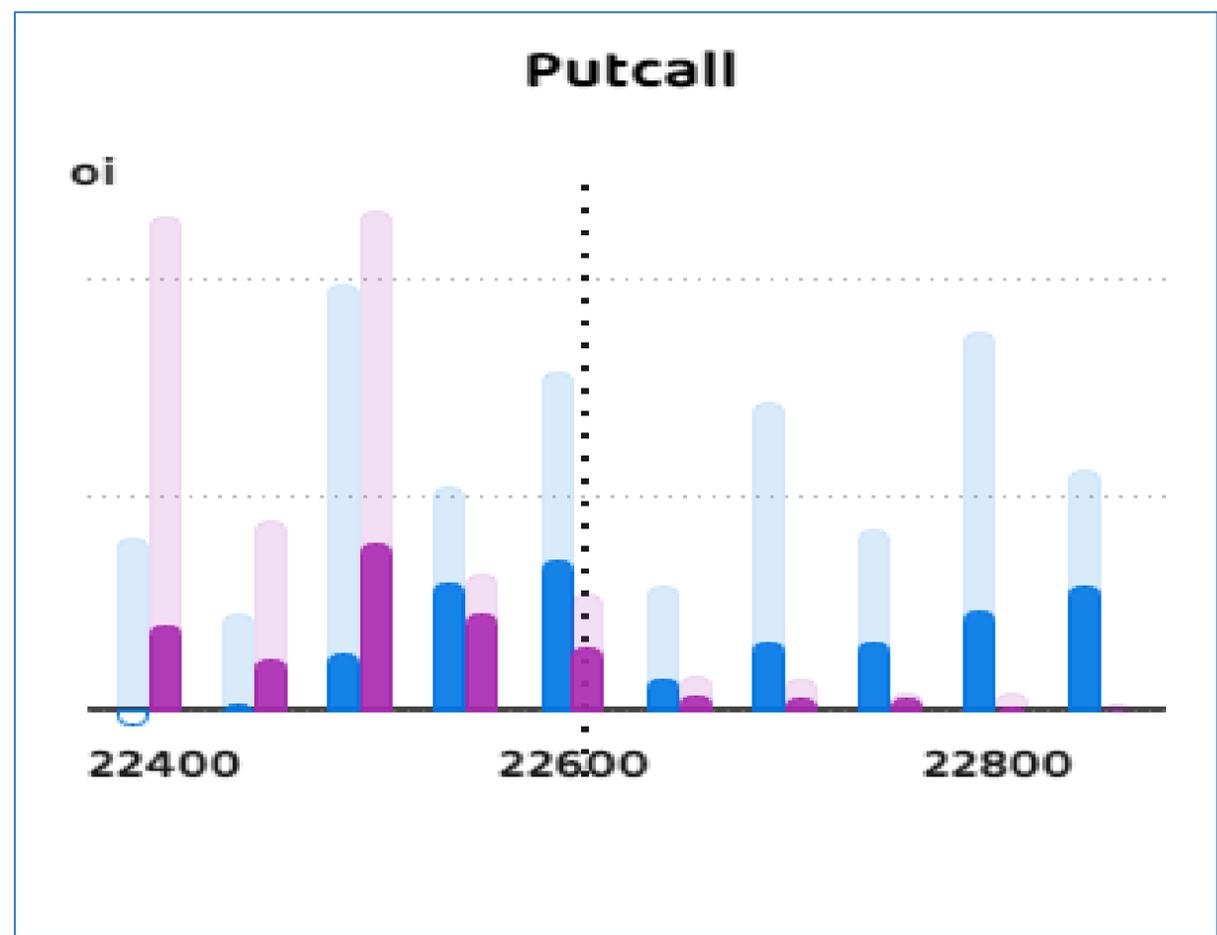
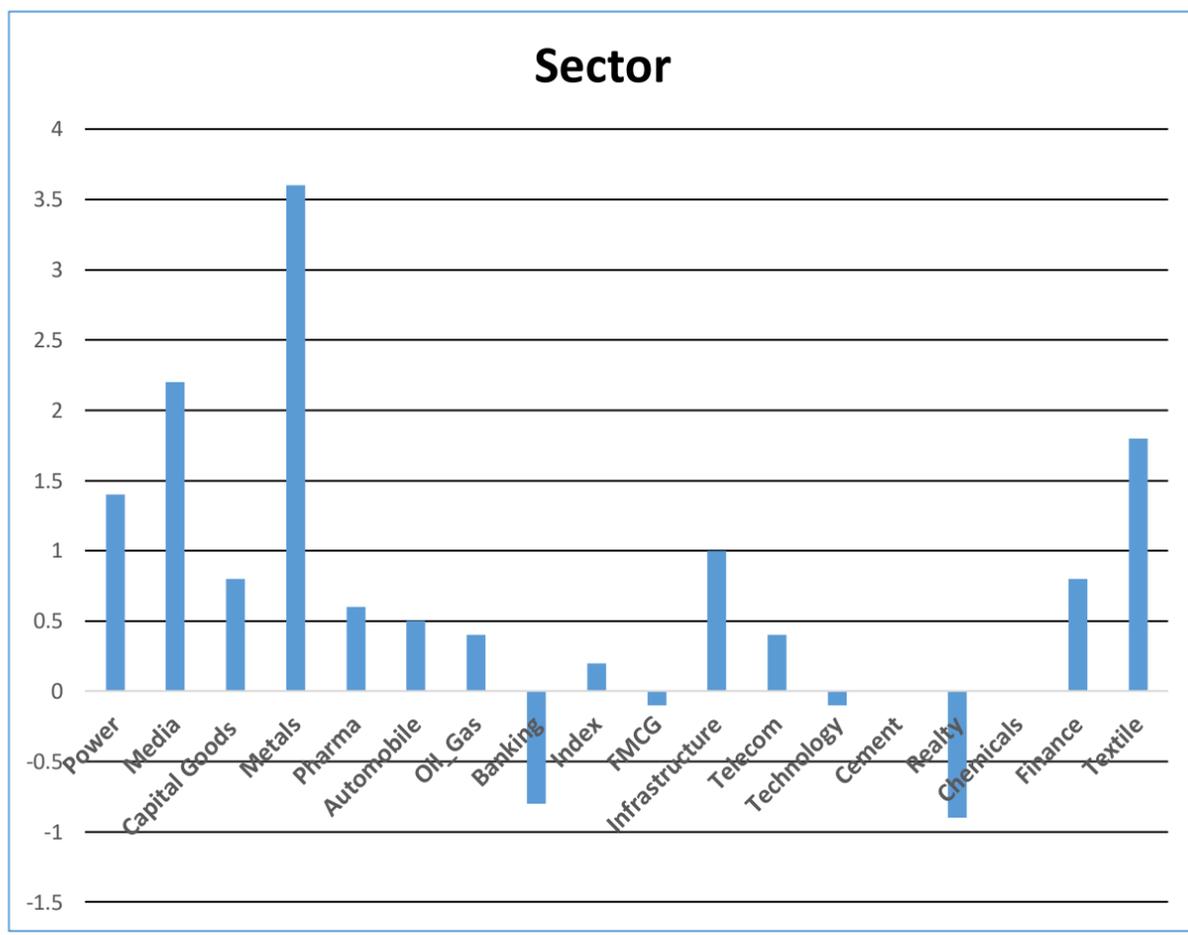
Advance Decline A/D Ratio

101

85

1.19

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Result Calendar

Date	Event	Expected Previous	
22 nd May 2024	SunPharma	-	-
22 nd May 2024	Grasim	-	-
22 nd May 2024	Torent Power	-	-
22 nd May 2024	Petronet LNG	-	-

Call of the day (Cash)



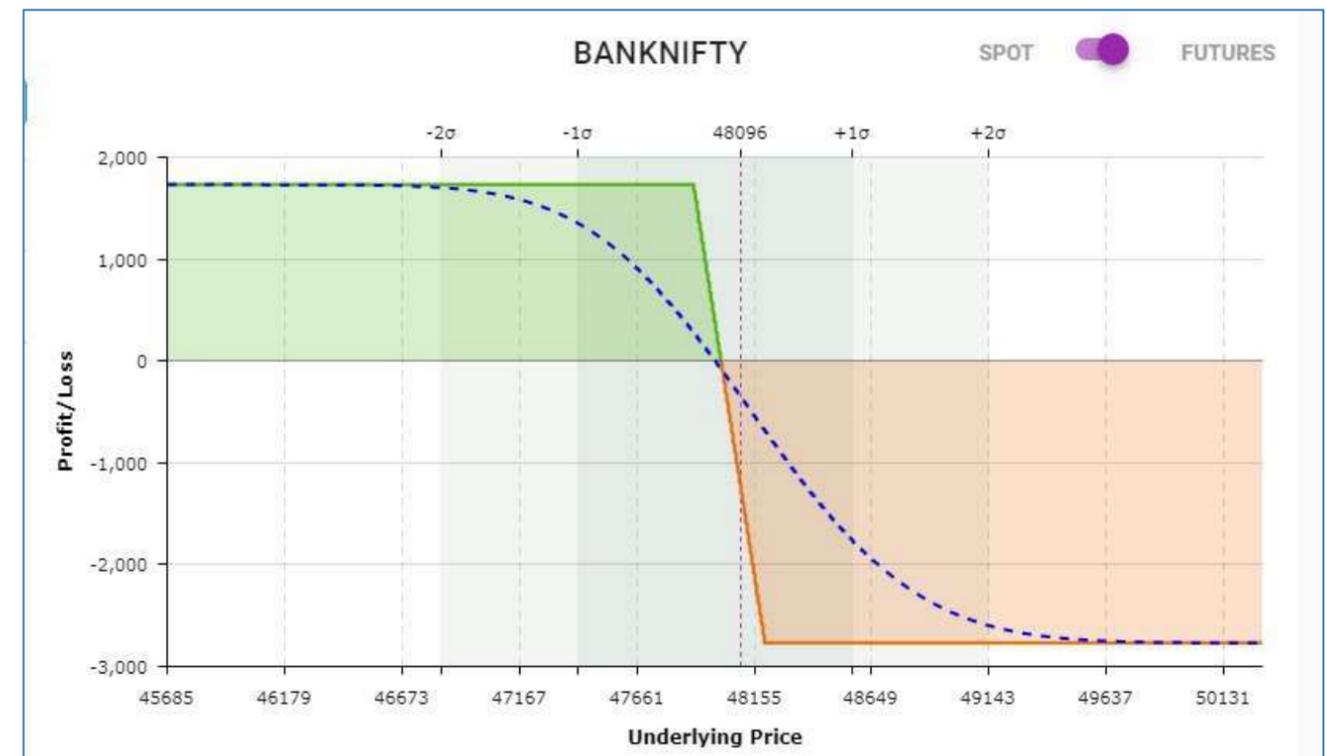
Call of the day

BUY : ADANIPOWER @ 678-681 SL : 670 TP : 700

-

Rational : ADANIPOWER is seen to be breaking out of Rectangle pattern on the daily time frame and making a bullish candlestick as well as RSI is above 60 suggesting strength nevertheless gradual volume increase during breakout is indicating buyers dominance

Call of the day (Option)



Call of the day (options)

BEARISH

BANKNIFTY (21st MAY 2024) (LOT SIZE 15)

SELL 1* 47900 PE @

BUY 1* 48200 PE @

DEBIT : 184

SL : 114

Breakeven : 48015

APPROX RISK : 1050

APPROX REWARD : 1730

Nifty 50 Snapshot

Script	LTP	CHNG	%CHNG	R1	R2	S1	S2
NIFTY 50	22,529.05	27.05	0.12	22,664	22798.12	22,394.51	22,259.98
HINDALCO	692	31.65	4.79	716	740.7234	667.64	643.28
COALINDIA	490.8	21.1	4.49	509	527.1	472.65	454.50
TATASTEEL	174	6.1	3.63	179	184.6562	168.67	163.34
JSWSTEEL	922.25	31.45	3.53	951	978.9004	893.92	865.60
ADANIPTS	1,382.55	42.35	3.16	1,428	1473.189	1,337.23	1,291.91
CIPLA	1,443.00	38.95	2.77	1,476	1508.853	1,410.07	1,377.15
DIVISLAB	4,032.00	103	2.62	4,162	4291.906	3,902.05	3,772.09
POWERGRID	325	8.1	2.56	337	348.2722	313.36	301.73
BPCL	645	16	2.54	661	677.1598	628.92	612.84
BRITANNIA	5,191.00	94.95	1.86	5,294	5396.759	5,088.12	4,985.24
ADANIEN	3,110.00	50.25	1.64	3,203	3296.372	3,016.81	2,923.63
TECHM	1,327.00	21.35	1.64	1,343	1359.321	1,310.84	1,294.68
NTPC	372.15	5.85	1.6	378	384.1477	366.15	360.15
SBIN	830	9	1.1	842	853.7327	818.13	806.27
ASIANPAINT	2,846.00	29.65	1.05	2,889	2932.784	2,802.61	2,759.22
GRASIM	2,449.00	14.65	0.6	2,476	2503.048	2,421.98	2,394.95
M&M	2,516.55	12.85	0.51	2,559	2602.258	2,473.70	2,430.84
TITAN	3,375.00	12.45	0.37	3,394	3413.923	3,355.54	3,336.08
ONGC	279.9	0.9	0.32	284	287.5352	276.08	272.26
BAJFINANCE	6,755.00	17	0.25	6,812	6868.535	6,698.23	6,641.46
HCLTECH	1,342.00	3.1	0.23	1,369	1396.293	1,314.85	1,287.71
SHRIRAMFIN	2,372.75	2.3	0.1	2,398	2422.823	2,347.71	2,322.68
SUNPHARMA	1,533.00	1.1	0.07	1,556	1578.632	1,510.18	1,487.37
RELIANCE	2,867.95	-1.7	-0.06	2,892	2915.248	2,844.30	2,820.65

22nd May 24

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Script	LTP	CHNG	%CHNG	R1	R2	S1	S2
BAJAJ-AUTO	8,800.00	-13.85	-0.16	8,861	8921.239	8,739.38	8,678.76
KOTAKBANK	1,693.85	-3.1	-0.18	1,711	1728.018	1,676.77	1,659.68
TATACONSUM	1,093.00	-2.2	-0.2	1,100	1106.192	1,086.40	1,079.81
EICHERMOT	4,671.20	-13.2	-0.28	4,727	4783.373	4,615.11	4,559.03
LTIM	4,734.50	-16.6	-0.35	4,777	4820.035	4,691.73	4,648.96
TATAMOTORS	950.5	-3.45	-0.36	955	960.4939	945.50	940.51
APOLLOHOSP	5,932.30	-21.65	-0.36	6,012	6091.6	5,852.65	5,773.00
DRREDDY	5,790.00	-21.6	-0.37	5,828	5865.185	5,752.41	5,714.81
ITC	434.9	-1.75	-0.4	438	440.1527	432.27	429.65
BAJAJFINSV	1,581.00	-6.5	-0.41	1,596	1610.305	1,566.35	1,551.69
WIPRO	460.6	-1.95	-0.42	464	466.9361	457.43	454.26
AXISBANK	1,137.70	-6.05	-0.53	1,149	1160.465	1,126.32	1,114.94
INFY	1,435.55	-8.1	-0.56	1,449	1461.593	1,422.53	1,409.51
ULTRACEMCO	9,808.90	-56.7	-0.57	9,877	9946.053	9,740.32	9,671.75
HDFCBANK	1,457.20	-8.85	-0.6	1,473	1488.31	1,441.64	1,426.09
BHARTIARTL	1,338.70	-9.05	-0.67	1,356	1373.575	1,321.26	1,303.83
TCS	3,825.00	-26.45	-0.69	3,852	3879.91	3,797.54	3,770.09
HINDUNILVR	2,310.25	-16.9	-0.73	2,329	2348.32	2,291.22	2,272.18
HDFCLIFE	565.1	-4.3	-0.76	570	574.9616	560.17	555.24
LT	3,435.05	-29.15	-0.84	3,459	3482.742	3,411.20	3,387.36
SBILIFE	1,426.70	-13.15	-0.91	1,440	1452.749	1,413.68	1,400.65
ICICIBANK	1,119.20	-11.55	-1.02	1,131	1143.241	1,107.18	1,095.16
INDUSINDBK	1,402.80	-14.5	-1.02	1,418	1432.227	1,388.09	1,373.37
MARUTI	12,461.65	-138.5	-1.1	12,611	12760.11	12,312.42	12,163.19
HEROMOTOCO	5,045.00	-64.85	-1.27	5,108	5170.523	4,982.24	4,919.48
NESTLEIND	2,464.00	-40.4	-1.61	2,511	2558.734	2,416.63	2,369.27

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Sr.Technical Research Analyst

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