22nd MAY 2026

Morning Note

Nifty50

Closing price	R1	R2	S1	S2
23654.70	24,000	24,400	23,300	23,200

- Nifty continues to trade with a cautious bias as the index remains below all key EMAs (20/50/100/200), suggesting the broader trend stays under pressure. The highlighted consolidation box around 23,200–23,650 reflects ongoing indecisiveness, with price struggling to reclaim higher ground after the sharp corrective decline from the 26,000 zone. Repeated rejections near the short-term resistance of 24,000–24,400 indicate weak buying conviction. RSI hovering near 45–47 remains below the crucial 50 mark, confirming subdued momentum and lack of bullish participation. India VIX declining to 17.8 offers mild comfort. The 23,200 zone is a critical support; a decisive breakdown could accelerate selling. A sustained close above 24,400 is needed to meaningfully improve sentiment.

Bank Nifty

Closing price	R1	R2	S1	S2
53439.40	54,000	54,500	53,000	52,500

- Bank Nifty continues to trade with a negative bias, hovering around 53,439 while remaining well below all major EMAs (20/50/100/200), confirming that the broader trend stays bearish. The index is currently consolidating within a tight range near the 53,000–54,000 zone, as visible in the highlighted box, reflecting indecisiveness after a steep corrective decline from the 61,000 highs. A rising wedge breakdown within this consolidation adds to the bearish concern. RSI at 40.53 remains comfortably below the 50 mark, indicating weak momentum and absence of meaningful buying interest. Key support levels at 53000 and 52500 deserve close monitoring; a breach could open doors toward 51500. On the upside, a decisive close above 54,000–54,500 is necessary to signal any meaningful recovery attempt.

22nd MAY 2026

Morning Note

Global Market:

Global Indices	LTP	Change	Change %
Dow Jones	50,418.10	133.43	0.27
S&P 500	7,445.72	12.75	0.17
Nasdaq	26,293.10	22.74	0.09
FTSE	10,443.47	11.13	0.11
CAC	8,086.00	-31.42	-0.39
DAX	24,606.77	-130.47	-0.53

Sentiment Gauge

SIDEWAYS

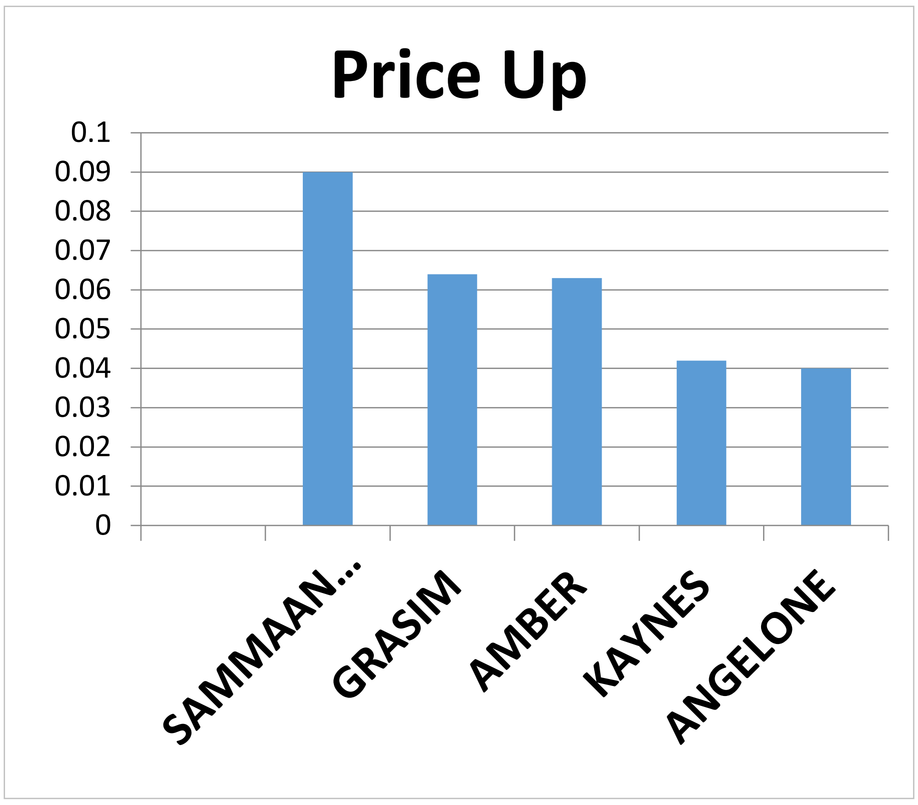
FII - DII Activities:

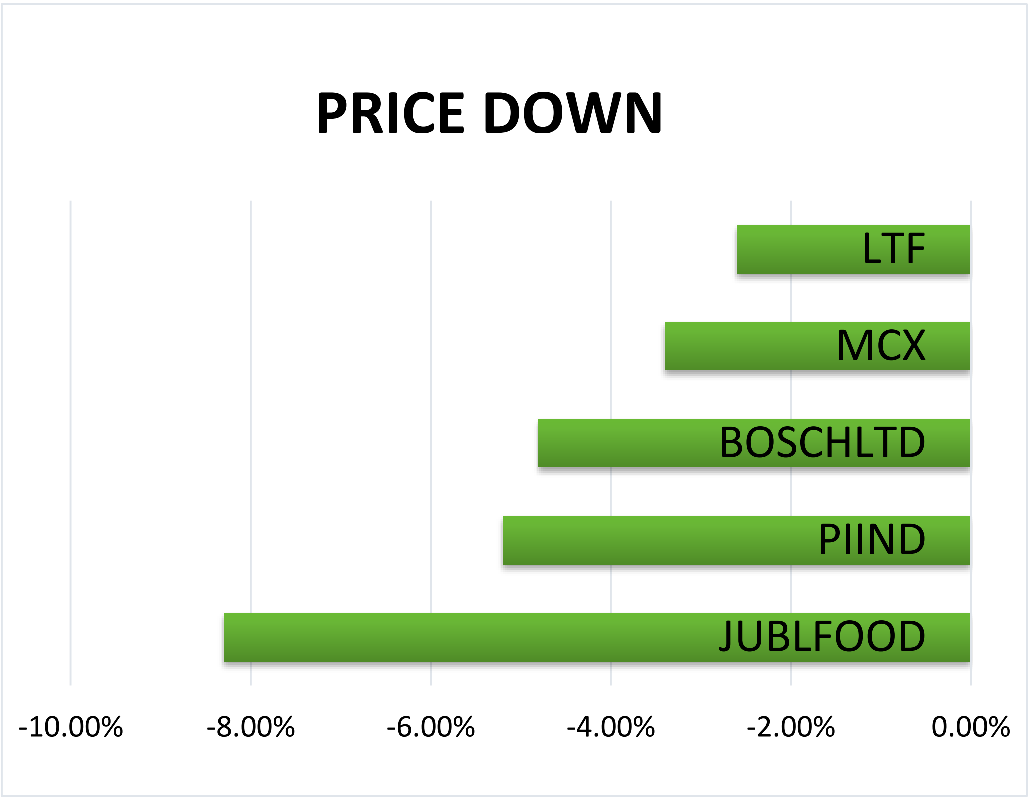
Activity	FII	DII
Cash Provisional	-1821.21	2492.42
Index Future	-1349.15	
Index Option	686.14	-
Stock Future	142.51	
Stock Option	859.82	

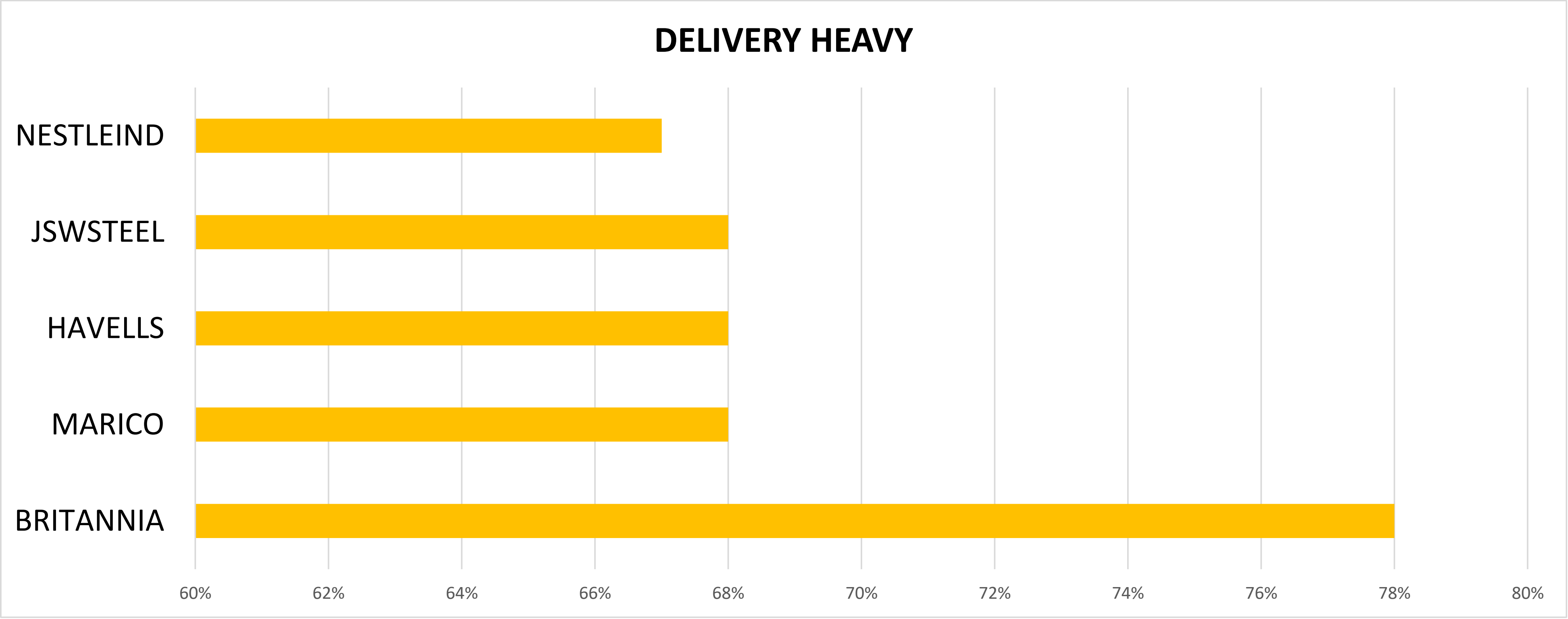
Advance & Decline

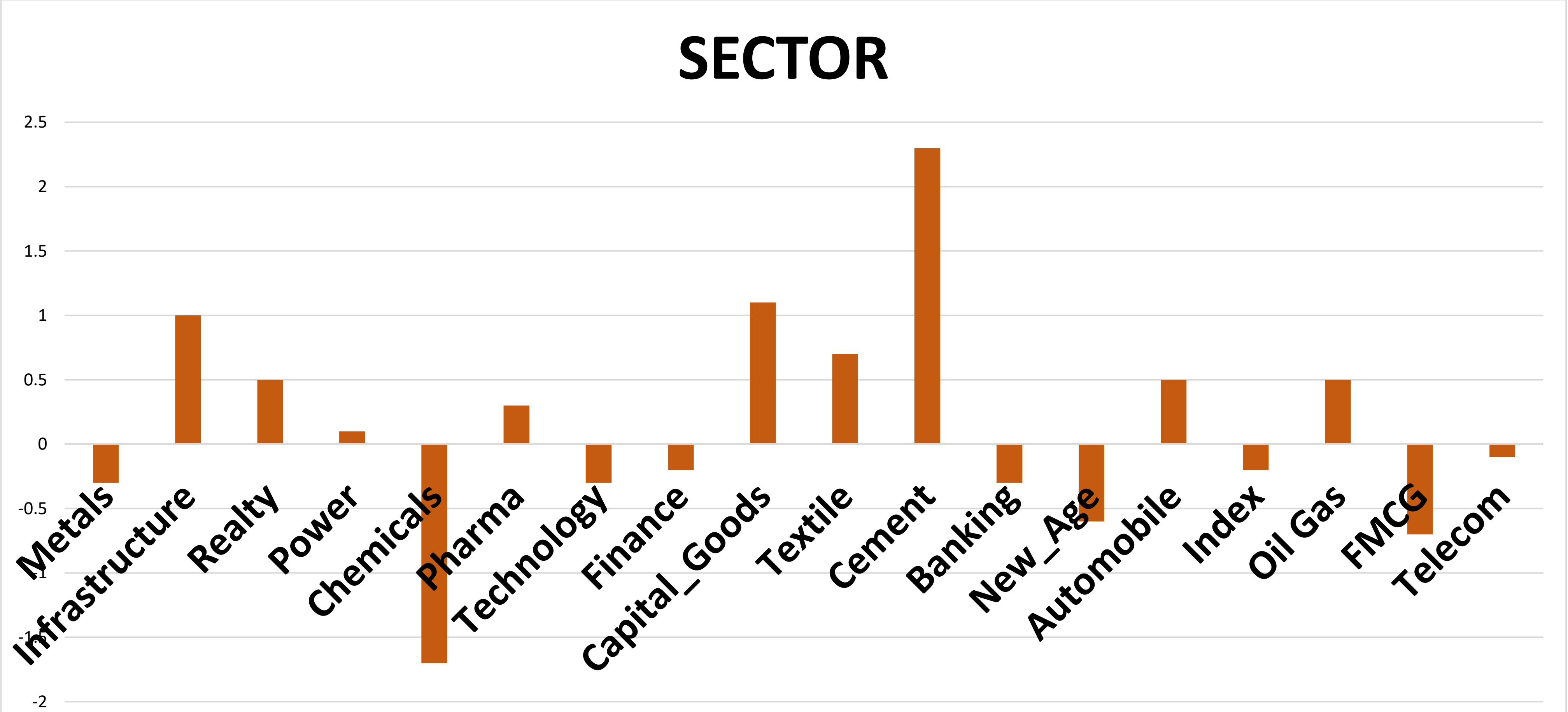
Advance	106
Decline	106
A/D Ratio	1.00
PCR	1.01

figures collected from my fno


Price Up
0.1
0.09
0.08
0.07
0.06
0.05
0.04
0.03
0.02
0.01
0
SAMMAAN...
GRASIM
AMBER
KAYNES
ANGELONE


PRICE DOWN
LTF
MCX
BOSCHLTD
PIIND
JUBLFOOD
-10.00%
-8.00%
-6.00%
-4.00%
-2.00%
0.00%


DELIVERY HEAVY
NESTLEIND
JSWSTEEL
HAVELLS
MARICO
BRITANNIA
60%
62%
64%
66%
68%
70%
72%
74%
76%
78%
80%


SECTOR
2.5
2
1.5
1
0.5
0
-0.5
-2
Metals
Infrastructure
Realty
Power
Chemicals
Pharma
Technology
Finance
Capital_Goods
Textile
Cement
Banking
New_Age
Automobile
Index
Oil Gas
FMCG
Telecom

Economic Calendar

Time	Event	Expected	Previous
17:00:00	FOREIGN EXCHANGE RESERVES	-	$696.99B

figures collected from investing.com

Economic Calendar

Company Name	EPS Forecast	Revenue Forecast
SUNPHARMA	11.43	145.34B
HINDALCO	16.87	743.25B

figures collected from investing.com

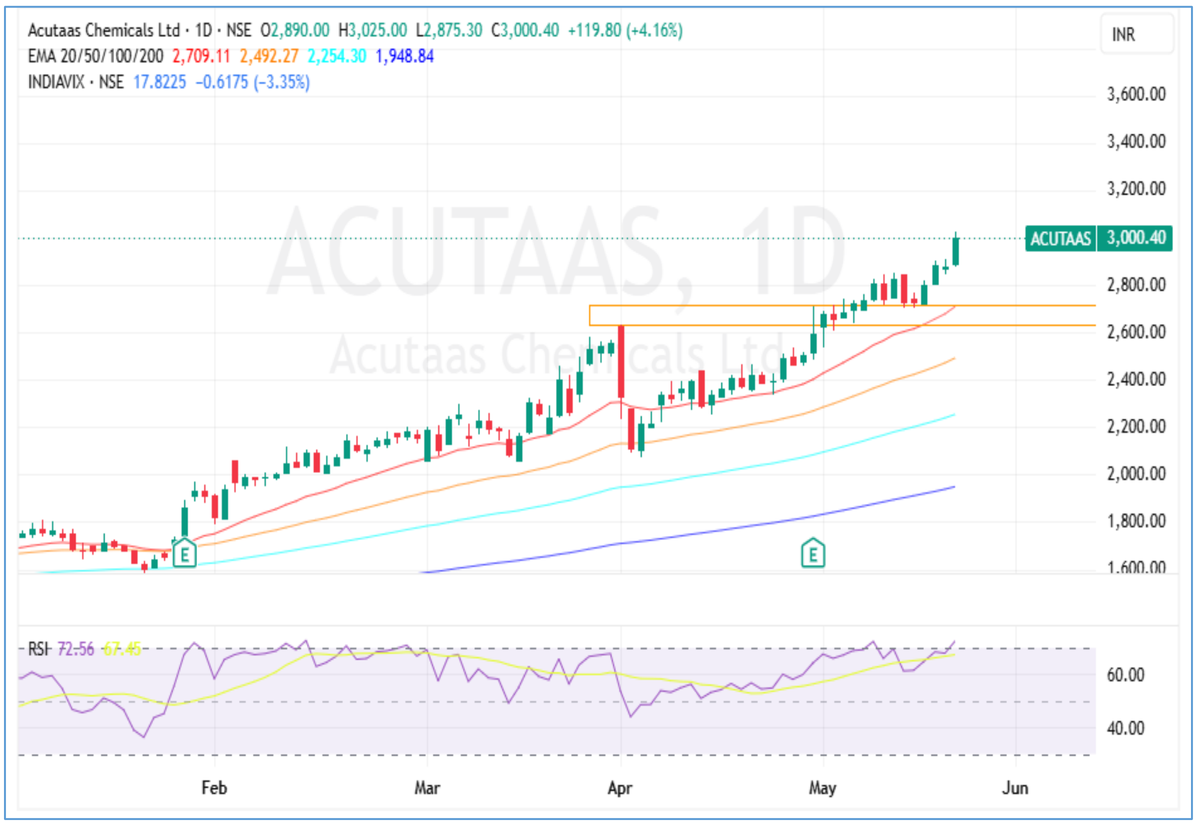
22nd MAY 2026

Morning Note

Bonanza

Intraday call

Stock Name	Buy In Range	SL	TGT
ACUTAAS	2970-3005	2940	3075



ACUTAAS is trading at ₹3,000, hitting a psychologically significant milestone while breaking out to fresh all-time highs with a strong 4.16% gain. The stock has been in a steady, well-sustained uptrend with price comfortably above all EMAs (20/50/100/200) in a bullish stack formation, confirming strong underlying momentum. Volume confirmation adds conviction to today's move. RSI at 72.56 is elevated but sustaining, reflecting strong intraday momentum. Traders can look to buy in the range of ₹2,970–3,005, with a strict intraday stop loss at ₹2,940, targeting ₹3,075

Delivery call

Stock Name	Buy In Range	SL	TGT
CENTUM	3200-3250	3020 (closing basis)	3500

CENTUM is currently trading at ₹3,233, having delivered an explosive breakout above the upper boundary of a well-defined ascending channel as well as the key horizontal resistance zone around ₹3,100–3,150 that had previously rejected price on multiple occasions. Price is now trading well above all key EMAs (20/50/100/200), confirming robust bullish alignment across timeframes. RSI at 64.82 is rising with ample headroom before overbought levels, suggesting momentum has further room to run. Traders can consider buying in the range of ₹3,200–3,250, with a stop loss at ₹3,020 on a closing basis, targeting ₹3,500

Morning Note

Bonanza

Nifty 50 Snapshot

SYMBOL	LTP	CHNG	%CHNG	R1	R2	S1	S2
HDFCBANK	758.8	-0.7	-0.09	768	777	749	740
RELIANCE	1,349.00	-10.7	-0.79	1,366	1383	1332	1315
ICICIBANK	1,244.40	7.1	0.57	1,254	1264	1235	1225
GRASIM	3,162.00	190.9	6.43	3,296	3429	3028	2895
BHARTIARTL	1,884.00	-20.9	-1.1	1,907	1930	1861	1838
INFY	1,178.20	-15.5	-1.3	1,194	1210	1162	1146
APOLLOHOSP	8,330.00	251.5	3.11	8,560	8790	8100	7870
SBIN	950	-0.9	-0.09	960	969	940	931
BAJFINANCE	908.1	-15	-1.62	930	952	886	865
BEL	420.1	6.8	1.65	428	436	412	404
TCS	2,325.40	-2	-0.09	2,339	2354	2311	2297
INDIGO	4,400.00	135.4	3.17	4,524	4648	4276	4152
JSWSTEEL	1,280.60	-2.6	-0.2	1,295	1310	1266	1252
ITC	307.65	0.1	0.03	311	315	304	300
AXISBANK	1,252.00	2.2	0.18	1,264	1276	1240	1228
LT	3,931.00	20.3	0.52	3,982	4032	3880	3830
M&M	3,099.00	-23.2	-0.74	3,151	3203	3047	2995
BAJAJ-AUTO	10,650.00	187.5	1.79	10,833	11017	10467	10283
ETERNAL	241.8	-1.54	-0.63	246	250	238	233
TATASTEEL	208.64	1.63	0.79	211	213	206	204
HINDALCO	1,100.00	14.5	1.34	1,117	1134	1083	1066
ADANIENT	2,690.00	-14.8	-0.55	2,745	2801	2635	2579
SHRIRAMFIN	915.7	-7.75	-0.84	937	958	895	874
ONGC	295.8	-2.5	-0.84	299	303	292	289
NTPC	388.55	-3.9	-0.99	393	398	384	379
TMPV	363.2	1.95	0.54	368	372	359	354
KOTAKBANK	381.5	-1.7	-0.44	387	393	376	370
WIPRO	199.51	2.39	1.21	201	203	198	196
TITAN	4,085.00	-21.4	-0.52	4,127	4,170	4,043	4,000
HINDUNILVR	2,178.40	-30.9	-1.4	2,214	2,250	2,143	2,107
COALINDIA	457.25	-1.45	-0.32	463	468	452	447
EICHERMOT	6,912.00	62.5	0.91	6,977	7,042	6,847	6,782
POWERGRID	299.1	-0.8	-0.27	303	307	295	291
TRENT	4,172.90	73	1.78	4,261	4,349	4,085	3,997
MAXHEALTH	1,093.15	17.45	1.62	1,117	1,141	1,069	1,045
SUNPHARMA	1,887.00	6.7	0.36	1,908	1,928	1,866	1,846
ADANIPORTS	1,790.00	17.4	0.98	1,809	1,827	1,771	1,753
NESTLEIND	1,407.00	-13.1	-0.92	1,425	1,442	1,389	1,372
DRREDDY	1,320.00	-1.9	-0.14	1,331	1,342	1,309	1,298
JIOFIN	235.8	1.13	0.48	238	241	233	231
ULTRACEMCO	11,505.00	96	0.84	11,604	11,704	11,406	11,306
MARUTI	12,995.00	-8	-0.06	13,142	13,288	12,848	12,702
ASIANPAINT	2,597.00	-1.6	-0.06	2,636	2,676	2,558	2,518
HCLTECH	1,168.00	-1.8	-0.15	1,179	1,190	1,157	1,146
HDFCLIFE	615	9.9	1.64	623	631	607	599
TATACONSUM	1,195.20	-13.5	-1.12	1,211	1,228	1,179	1,163
CIPLA	1,397.70	-1.8	-0.13	1,410	1,422	1,385	1,373
TECHM	1,419.80	-19.2	-1.33	1,442	1,464	1,397	1,375
BAJAJFINSV	1,750.00	-22	-1.24	1,776	1,802	1,724	1,698
SBILIFE	1,857.50	-6.7	-0.36	1,871	1,885	1,844	1,830

Ms. Harshita Darak
Technical Analyst

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Bonanza Portfolio Ltd.
Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road, Goregaon (E), Mumbai – 400063 Phone: 022-68363794/708 Website: https://www.bonanzaonline.com SEBI Regn. No.: INZ000212137 BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836 | CDSL: 120 33500 |NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186
Compliance Officer: Trupti Milind Khot, 022-62735507, compliance@bonanzaonline.com