Investkaps

(SEBI Registered Research Analyst: INH000016834)

Market Commentary

Date: 28th May 2025

Index View

Nifty is consolidating and likely to remain sideways and overall bullish bias till 20dma continues to be maintained. Any short position to be considered on closing below 9/12 May gap for meaningful correction upto 200dma (~23,500-23,600).

(Source: TradingView)

<u>PSU Bank View</u>: Bullish on PSU Banks

Sector View

- Sector to watch out for – it has been correcting since Jun'24 last year and now MA crossover is being seen along with momentum picking up in some stocks such as Canara Bank.

<u>Trade Recommendation</u>: Bank of Baroda (CMP - 242.4)

(Source: TradingView)

Trade Recommendation

View in short term is bullish with short term stop loss at around 237. Recommended a bull put spread trade:

- Strike prices - Sell 245 put @ ₹7.85 & Buy 235 put @ ₹3.85
- Max Profit = ₹4 per share, occurs if Bank of Baroda stays above ₹245 at expiry.
- Max Loss = ₹6, Breakeven Price = ₹245 – ₹4 = ₹241 (trade can be cut off earlier if spot goes below 237 thus reducing the loss)
- Aggressive traders can additionally buy 245 CE as well.

Other sector to watch out for breakout – Nifty Pharma

(Source: TradingView)

Conclusion:

Overall, market remains bullish with likely corrections in between and sector rotation.
Trade recommendation – Bull put spread on Bank of Baroda.

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