

Morning Moves Dec 15, 2021

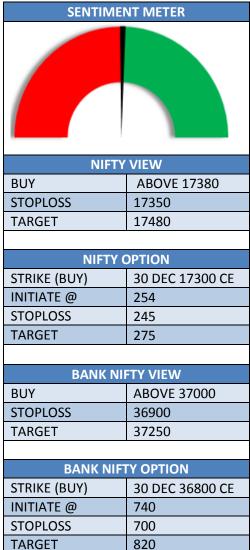


- At the current juncture, 17380 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17380 levels on a broad range. On the upside side, the index may navigate towards 17510 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17280 zone and any sustenance up it may negate the current bullish sentiments in the market and may navigate up in the near future.
- On technical setup, Nifty Banks and Financial Services looks bullish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS					
Scrip Code	Act	Entry	SL	TGT	
HDFC AMC	S	2487	2505	2420	
SBI	L	488	484	495	
D MART	L	4800	4770	4880	
BRITANIA	S	3580	3650	3700	

NIFTY	
S1:- 17280	
S2:- 17220	
R1:- 17380	
R2:- 17510	

BANKNIFTY	
S1:- 36750	
S2:- 36650	
R1:- 37300	
R2:- 37500	



NIFTY
INDIA VIX 16.95
0.55 PCR 16 DEC EXP
0.81 PCR 23 DEC EXP
1.40 PCR 30 DEC EXP
0.53 PCR 06 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
HDFC AMC	S	2487	2505	2420



HDFC AMC has witnessed a resistance around 2530 levels and closed well below the same in the last trading session. The stock is expected to maintain it's down . The recent development in the stock suggests that stock is well placed to take an down move.

Stock	Action	Entry	Stop loss	Target
DMART	L	4800	4770	4880



DMART is momentum in the last trading session and has witnessed a reversal on the back of supportive volume formation on daily charts. The momentum in the stock is expected to continue in coming session. The stock is expected to maintain it's up move in coming trading session.

Stock	Action	Entry	Stop loss	Target
SBI	L	488	484	495



SBI has witnessed a bounce from around 470 support levels and closed well above the same in the last trading session. The stock is expected to maintain it's up move post taking support from the breakout zone. The recent development in the stock suggests that stock is well placed to take an up move.

Stock	Action	Entry	Stop loss	Target
BRITANNIA INDS	S	3580	3650	3700



BRITANNIA INDS witnessed resistance around 3550 levels and has witnessed selling from the same on the back of supportive volumes indicating bearishness in the counter. On technical front, 14 periods RSI is also supporting the bearish view in the counter and even on the Bollinger band the stock has headed towards the lower band.

QUERIES & FEEDBACK

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Disclosure:

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