

Morning Moves Dec 10, 2021

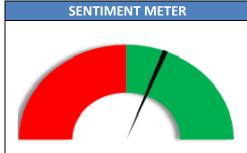


- At the current juncture, 17580 levels hold as resistance for the benchmark index Nifty50 above
 which the index may likely witness upside towards 17580 levels on a broad range. On the upside
 side, the index may navigate towards 17670 levels, which has seen a significant built up in open
 interest.
- Technically, the index is having support around the 17480 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					
AXIS BANK	S	700	710	680	
TVS MOTOR	L	684	670	675	
GAIL	L	134	132	140	
BIOCON	S	376	308	364	

NIFTY		
S1:- 17480		
S2:- 17380		
R1:- 17580		
R2:- 17670		

BANKNIFTY	
S1:- 36900	
S2:- 36600	
R1:- 37350	
R2:- 37550	



NIFTY VIEW				
BUY	ABOVE 17550			
STOPLOSS	17510			
TARGET	17650			

NIFTY OPTION			
STRIKE (BUY)	30 DEC 17500 CE		
INITIATE @	270		
STOPLOSS	250		
TARGET	300		

BANK NIFTY VIEW			
BUY	ABOVE 37200		
STOPLOSS	37100		
TARGET	37400		

BANK NIFTY OPTION				
STRIKE (BUY)	30 DEC 37000 CE			
INITIATE @	770			
STOPLOSS	750			
TARGET	800			

NIFTY INDIA VIX 16.60 1.05 PCR 09 DEC EXP 1.26 PCR 16 DEC EXP 1.50 PCR 23 DEC EXP 1.41 PCR 30 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
AXIS BANK	S	700	710	680



AXIS BANK has witnessed a resistance around 720 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
TVS MOTOR	L	684	670	675



TVS MOTOR 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 Ioss	Target
GAIL	L	134	132	140



GAIL has witnessed a bounce from around 129 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
BIOCON	S	376	380	364



BIOCON witnessed resistance around 390 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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