

Morning Moves Dec 8, 2021

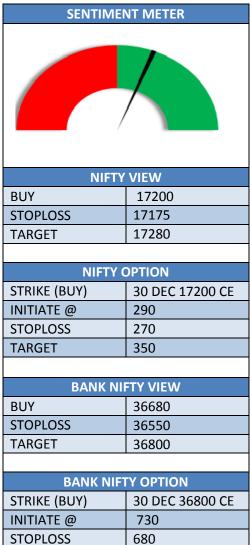


- At the current juncture, 17280 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17280 levels on a broad range. On the upside side, the index may navigate towards 17400 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17080 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	
CADILA HC	S	449	460	430	
TORRENT POWER	L	584	575	605	
ICICI BANK	L	734	720	765	
DIVISLAB	S	4624	4700	4500	

NIFTY	
S1:- 17120	
S2:- 17080	
R1:- 17280	
R2:- 17400	

BANKNIFTY	
S1:- 36500	
S2:- 36300	
R1:- 36900	
R2:- 37180	



NIFTY				
INDIA VIX 18.46				
0.77 PCR 09 DEC EXP				
0.89 PCR 16 DEC EXP				
1.08 PCR 23 DEC EXP				
1.32 PCR 30 DEC EXP				

850

TARGET

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop Ioss	Target
CADILA HC	S	449	460	430



CADILA HC has witnessed a resistance around 460 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.

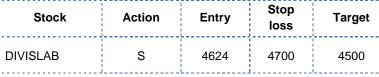
Stock	Action	Entry	Stop Ioss	Target
TORRENT POWER	L	584	575	605



TORRENT POWER 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
ICICI BANK	L	734	720	765
734.65 0.00 734.65 Strategy RSI 12 30 70	■ 0717.00 H740.95 L712. OSE 13 SMA close 25 SMA close 2:	00 C734.65 -25.10 (-3.54%)	Tool to the state of the state	(HR ⁻²) 860.00 840.00 820.00 800.00 760.00
Aplub to the state of the state	0+100 +10 +0 +00 +00 +00	beed .	նինքու	720.00 700.00 680.00
Z-Score 20 -0.54		Ē		660.00 4.00 0.00
16 Sep	16 Oct	18 N ov	16 Dec	20

ICICI BANK has witnessed a bounce from around 680 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.





DIVISLAB witnessed resistance around 4700 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

VP-Head Research - Dr. Ravi Singh Mob: +919810313561 Email ID: ravi.singh@shareindia.com

Disclosure:

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