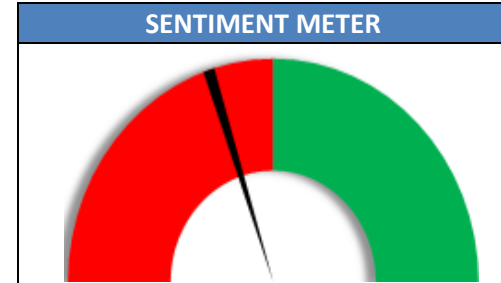


Morning Moves
OCT 17, 2022

NIFTY VIEW

SELL	BELOW 17000
STOPLOSS	17050
TARGET	16920

NIFTY OPTION

STRIKE (BUY)	27 OCT 16950 PE
INITIATE @	128
STOPLOSS	100
TARGET	160

BANK NIFTY VIEW

SELL	BELOW 39000
STOPLOSS	39100
TARGET	38800

BANK NIFTY OPTION

STRIKE (BUY)	27 OCT 38900 PE
INITIATE @	400
STOPLOSS	350
TARGET	500

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
BPCL	S	297	300	290
GNFC	L	698	692	710
IGL	L	384	380	392
ZEEL	S	267	270	260

NIFTY

S1:- 17120

S2:- 17055

R1:- 17300

R2:- 17415

BANKNIFTY

S1:- 39145

S2:- 38980

R1:- 39520

R2:- 39730

NIFTY

INDIA VIX 18.25

0.67 PCR 20 OCT EXP

1.10 PCR 27 OCT EXP

0.92 PCR 03 NOV EXP

0.46 PCR 10 NOV EXP

- At the current juncture, 17415 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 17120 levels on a broad range. On the lower side, the index may navigate towards 17120 levels, which has seen a significant built down in open interest.

- Technically, the index is having support around the 17055 zone and any sustenance down it may negate the current Bearish sentiments in the market and may navigate down in the near future.

- On technical setup, Nifty Banks and Financial Services looks Bearish as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BPCL	S	297	300	290	GNFC	L	698	692	710



BHARAT PETROLEUM CORPORATION LTD. has witnessed a resistance around 302 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.

GUJARAT NARMADA VELLEY FERTILIZERS & CHEMICALS LTD. 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	Stock	Action	Entry	Stop loss	Target
IGL	L	384	380	392	ZEEL	S	267	270	260



INDRAPRASTHA GAS LTD. has witnessed a bounce from around 376 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.

ZEE ENTERTAINMENT ENTERPRISES LTD. witnessed resistance around 275 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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