

**Morning Moves**
**OCT 19, 2022**


- At the current juncture, 17600 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 17530 levels on a broad range. On the upside, the index may navigate towards 17530 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 17435 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
AMBUJA CEM	S	507	511	498
CANARA BANK	L	250	246	258
BHEL	L	68	66	72
DELTA CORP	S	215	218	208

**NIFTY**

S1:- 17435

S2:- 17390

R1:- 17530

R2:- 17600

**BANKNIFTY**

S1:- 40160

S2:- 40000

R1:- 40460

R2:- 40600

**SENTIMENT METER**

**NIFTY VIEW**

BUY	ABOVE 17500
STOPLOSS	17450
TARGET	17580

**NIFTY OPTION**

STRIKE (BUY)	27 OCT 17500 CE
INITIATE @	177
STOPLOSS	147
TARGET	227

**BANK NIFTY VIEW**

BUY	ABOVE 40400
STOPLOSS	40300
TARGET	40600

**BANK NIFTY OPTION**

STRIKE (BUY)	27 OCT 40400 CE
INITIATE @	486
STOPLOSS	436
TARGET	586

**NIFTY**

INDIA VIX 17.45

1.13 PCR 20 OCT EXP

1.09 PCR 27 OCT EXP

1.24 PCR 03 NOV EXP

0.86 PCR 10 NOV EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>AMBUJA CEM</b>	S	507	511	498	<b>CANARA BANK</b>	L	250	246	258



**AMBUJA CEMENTS LTD.** has witnessed a resistance around 520 levels and closed well below the same in the last trading session. The stock is expected to maintain its down. The recent development in the stock suggests that stock is well placed to take an down move.

**CANARA BANK 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 its up move in coming trading session.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>BHEL</b>	L	68	66	72	<b>DELTA CORP</b>	S	215	218	208



**BHARAT HEAVY ELECTRICALS LTD.** has witnessed a bounce from around 64 support levels and closed well above the same in the last trading session. The stock is expected to maintain its 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.

**DELTA CORP LTD.** witnessed resistance around 220 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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