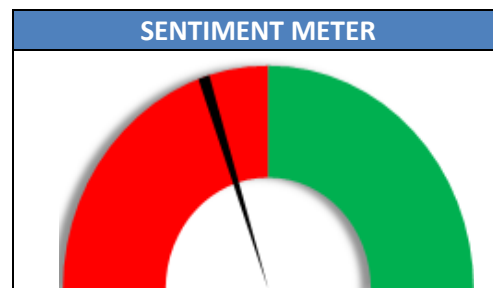


Morning Moves
OCT 20, 2022

NIFTY VIEW

SELL	BELOW 17300
STOPLOSS	17350
TARGET	17220

NIFTY OPTION

STRIKE (BUY)	27 OCT 17250 PE
INITIATE @	73
STOPLOSS	53
TARGET	113

BANK NIFTY VIEW

SELL	BELOW 40000
STOPLOSS	40100
TARGET	39800

BANK NIFTY OPTION

STRIKE (BUY)	27 OCT 39900 PE
INITIATE @	264
STOPLOSS	214
TARGET	314

- At the current juncture, 17665 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 17450 levels on a broad range. On the lower side, the index may navigate towards 17450 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17390 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

Scrip Code	Act	Entry	SL	TGT
BIRLASOFT	S	272	276	263
GPIL	L	271	266	281
DEVYANI	L	194	190	202
BATA INDIA	S	1838	1855	1813

NIFTY

S1:- 17450

S2:- 17390

R1:- 17585

R2:- 17665

BANKNIFTY

S1:- 40160

S2:- 39950

R1:- 40610

R2:- 40850

NIFTY

INDIA VIX 17.48

1.00 PCR 20 OCT EXP

1.11 PCR 27 OCT EXP

1.15 PCR 03 NOV EXP

1.02 PCR 10 NOV EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BIRLASOFT	S	272	276	263	GPIL	L	271	266	281



BIRLASOFT LTD. has witnessed a resistance around 280 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.

GODAWARI POWER & ISPAT 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
DEVYANI	L	194	190	202	BATA INDIA	S	1838	1855	1813



DEVYANI INTERNATIONAL LTD. has witnessed a bounce from around 190 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.

BATA INDIA LTD. witnessed resistance around 1860 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

Email ID: ravi.singh@shareindia.com

Disclosure:

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