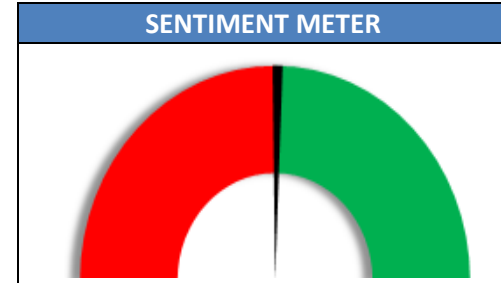


**Morning Moves**
**OCT 21, 2022**

**NIFTY VIEW**

SELL	BELOW 17300
STOPLOSS	17350
TARGET	17220

**NIFTY OPTION**

STRIKE (BUY)	27 OCT 17250 PE
INITIATE @	41
STOPLOSS	21
TARGET	81

**BANK NIFTY VIEW**

SELL	BELOW 40000
STOPLOSS	40100
TARGET	39800

**BANK NIFTY OPTION**

STRIKE (BUY)	27 OCT 39900 PE
INITIATE @	270
STOPLOSS	220
TARGET	370

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
APOLLO TYRES	S	282	285	276
DEEPAK FERTI	L	1038	1023	1068
JINDAL PHOTO	L	367	363	375
ASIAN PAINTS	S	3140	3165	3100

**NIFTY**

S1:- 17460

S2:- 17360

R1:- 17625

R2:- 17685

**BANKNIFTY**

S1:- 39900

S2:- 39700

R1:- 40250

R2:- 40410

**NIFTY**

INDIA VIX 17.23

1.17 PCR 27 OCT EXP

1.09 PCR 03 NOV EXP

1.15 PCR 10 NOV EXP

0.73 PCR 17 NOV EXP

- At the current juncture, 17685 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 17460 levels on a broad range. On the lower side, the index may navigate towards 17460 levels, which has seen a significant built down in open interest.

- Technically, the index is having support around the 17360 zone and any sustenance down it may negate the current Sideways sentiments in the market and may navigate down in the near future.

- On technical setup, Nifty Banks and Financial Services looks Sideways 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
<b>APOLLO TYRES</b>	S	282	285	276	<b>DEEPAK FERTI</b>	L	1038	1023	1068



**APOLLO TYRES LTD.** has witnessed a resistance around 286 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.

**DEEPAK FERTILISERS & PETROCHEMICALS COPORATION 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
<b>JINDAL PHOTO</b>	L	367	363	375	<b>ASIAN PAINTS</b>	S	3140	3165	3100



**JINDAL PHOTO LTD.** has witnessed a bounce from around 355 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.

**ASIAN PAINTS LTD.** witnessed resistance around 3220 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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