

**Morning Moves**
**OCT 25, 2022**

**SENTIMENT METER**

**NIFTY VIEW**

BUY	ABOVE 17750
STOPLOSS	17700
TARGET	17830

**NIFTY OPTION**

STRIKE (BUY)	27 OCT 17750 CE
INITIATE @	80
STOPLOSS	50
TARGET	130

**BANK NIFTY VIEW**

BUY	ABOVE 41400
STOPLOSS	41300
TARGET	41600

**BANK NIFTY OPTION**

STRIKE (BUY)	27 OCT 41400 CE
INITIATE @	241
STOPLOSS	200
TARGET	320

- At the current juncture, 17820 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 17780 levels on a broad range. On the up side, the index may navigate towards 17780 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 17700 zone and any sustenance up it may negate the current Sideways sentiments in the market and may navigate up in the near future.

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

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
BERGER PAINTS	S	590	595	580
AXIS BANK	L	909	898	930
GUJARAT GAS	L	508	503	518
BALRAMCHIN	S	335	338	326

**NIFTY**

S1:- 17700

S2:- 17650

R1:- 17780

R2:- 17820

**BANKNIFTY**

S1:- 41195

S2:- 41085

R1:- 41420

R2:- 41535

**NIFTY**

INDIA VIX 17.42

0.96 PCR 27 OCT EXP

1.06 PCR 03 NOV EXP

1.18 PCR 10 NOV EXP

1.27 PCR 17 NOV EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>BERGER PAINTS</b>	S	590	595	580	<b>AXIS BANK</b>	L	909	898	930



**BERGER PAINTS INDIA LTD.** has witnessed a resistance around 595 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.

**AXIS 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 it's up move in coming trading session.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>GUJARAT GAS</b>	L	508	503	518	<b>BALRAMCHIN</b>	S	335	338	326



**GUJARAT GAS LTD.** has witnessed a bounce from around 504 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.

**BALRAMPUR CHINI MILLS LTD.** witnessed resistance around 338 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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