

Morning Moves OCT 27, 2022

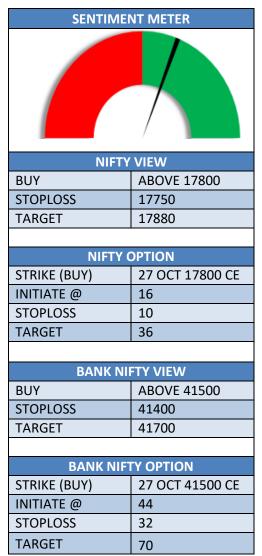


- At the current juncture, 17875 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 17765 levels on a broad range. On the up side, the index may navigate towards 17765 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17590 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				
ZEEL	S	262	266	255				
IGL	L	407	403	416				
CAN BANK	L	284	280	292				
BAJAJ FIN	S	7102	7117	7062				

NIFTY	
S1:- 17590	
S2:- 17525	
R1:- 17765	
R2:- 17875	

BANKNIFTY	
S1:- 40920	
S2:- 40715	
R1:- 41430	
R2:- 41735	
1.2. 12/33	



NIFTY
INDIA VIX 16.88
0.78 PCR 27 OCT EXP
1.04 PCR 03 NOV EXP
1.38 PCR 10 NOV EXP
1.57 PCR 17 NOV EXP

# **INTRADAY RECOMMENDATIONS**

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
ZEEL	S	262	266	255	IGL	L	407	403	416





ZEE ENETERTAINMENT ENTERPRISES LTD. has witnessed a resistance around 268 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.

**INDRAPRASTHA GAS 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 Ioss	Target
CAN BANK	L	284	280	292	BAJAJ FIN	S	7102	7117	7062





**CANARA BANK LTD.** has witnessed a bounce from around 270 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.

**BAJAJ FINANCE LTD.** witnessed resistance around 7200 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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