

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

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 17800
STOPLOSS	17750
TARGET	17880

NIFTY OPTION

STRIKE (BUY)	27 OCT 17800 CE
INITIATE @	16
STOPLOSS	10
TARGET	36

BANK NIFTY VIEW

BUY	ABOVE 41500
STOPLOSS	41400
TARGET	41700

BANK NIFTY OPTION

STRIKE (BUY)	27 OCT 41500 CE
INITIATE @	44
STOPLOSS	32
TARGET	70

NIFTY

S1:- 17590

S2:- 17525

R1:- 17765

R2:- 17875

BANKNIFTY

S1:- 40920

S2:- 40715

R1:- 41430

R2:- 41735

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 ENTERTAINMENT 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 its 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 its up move in coming trading session.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	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 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.

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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Disclosure:

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