

**Morning Moves**
**OCT 28, 2022**


- At the current juncture, 17855 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 17796 levels on a broad range. On the up side, the index may navigate towards 17796 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 17666 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 |
|---------------|-----|-------|-----|-----|
| BERGER PAINTS | S   | 574   | 580 | 564 |
| TATA MOTORDVR | L   | 236   | 232 | 243 |
| IGL           | L   | 425   | 420 | 434 |
| AMRARAJA      | S   | 508   | 513 | 499 |

**SENTIMENT METER**

**NIFTY VIEW**

|          |             |
|----------|-------------|
| BUY      | ABOVE 17750 |
| STOPLOSS | 17700       |
| TARGET   | 17830       |

**NIFTY OPTION**

|              |                |
|--------------|----------------|
| STRIKE (BUY) | 3 NOV 17800 CE |
| INITIATE @   | 123            |
| STOPLOSS     | 105            |
| TARGET       | 155            |

**BANK NIFTY VIEW**

|          |             |
|----------|-------------|
| BUY      | ABOVE 41300 |
| STOPLOSS | 41200       |
| TARGET   | 41500       |

**BANK NIFTY OPTION**

|              |                |
|--------------|----------------|
| STRIKE (BUY) | 3 NOV 41500 CE |
| INITIATE @   | 395            |
| STOPLOSS     | 350            |
| TARGET       | 470            |

**NIFTY**

S1:- 17666

S2:- 17596

R1:- 17796

R2:- 17855

**BANKNIFTY**

S1:- 41148

S2:- 40997

R1:- 41481

R2:- 41663

**NIFTY**

INDIA VIX 16.59

0.82 PCR 03 NOV EXP

1.18 PCR 10 NOV EXP

0.95 PCR 17 NOV EXP

1.35 PCR 24 NOV EXP

## INTRADAY RECOMMENDATIONS

| Stock         | Action | Entry | Stop loss | Target | Stock      | Action | Entry | Stop loss | Target |
|---------------|--------|-------|-----------|--------|------------|--------|-------|-----------|--------|
| <b>BERGER</b> | S      | 574   | 580       | 564    | <b>IGL</b> | L      | 425   | 420       | 434    |



**BERGER PAINTS LTD.** has witnessed a resistance around 585 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 a 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 loss | Target |
|-----------------------|--------|-------|-----------|--------|-------------------|--------|-------|-----------|--------|
| <b>TATA MOTOR DVR</b> | L      | 236   | 232       | 243    | <b>AMARA RAJA</b> | S      | 508   | 513       | 499    |



**TATA MOTOR DVR.** has witnessed a bounce from around 223 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.

**AMARA RAJA BATTERIES LTD.** witnessed resistance around 514 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](mailto:ravi.singh@shareindia.com)

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