

Morning Moves
NOV 02, 2022


- At the current juncture, 18240 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18075 levels on a broad range. On the down side, the index may navigate towards 18075 levels, which has seen a significant built down in open interest.

- Technically, the index is having support around the 18010 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

Scrip Code	Act	Entry	SL	TGT
IBULHSGFIN	S	129	132	123
INDIAN HOTELS	L	341	337	350
NTPC	L	181	178	186
LICHSGFIN	S	401	405	392

NIFTY

S1:- 18075

S2:- 18010

R1:- 18195

R2:- 18240

BANKNIFTY

S1:- 41090

S2:- 40895

R1:- 41580

R2:- 41870

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18000
STOPLOSS	18050
TARGET	17920

NIFTY OPTION

STRIKE (BUY)	24 NOV 17950 PE
INITIATE @	165
STOPLOSS	135
TARGET	215

BANK NIFTY VIEW

SELL	BELOW 41100
STOPLOSS	41200
TARGET	40900

BANK NIFTY OPTION

STRIKE (BUY)	24 NOV 41000 PE
INITIATE @	587
STOPLOSS	537
TARGET	687

NIFTY

INDIA VIX 16.13

1.22 PCR 03 NOV EXP

1.21 PCR 10 NOV EXP

1.18 PCR 17 NOV EXP

1.38 PCR 24 NOV EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
IBULHSGFIN	S	129	132	123	INDIAN HOTEL	L	341	337	350



INDIABULLS HOUSING FINANCE LTD. has witnessed a resistance around 132 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.

INDIAN HOTELS COMPANY 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
NTPC	L	181	178	186	LICHSGFIN	S	401	405	392



NTPC LTD. has witnessed a bounce from around 175 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.

LIC HOUSING FINANCE LTD. witnessed resistance around 408 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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