

Research Desk

Morning Moves



• 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 VIEW		
SELL	BELOW 18000	
STOPLOSS	18050	
TARGET	17920	

SENTIMENT METER

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

BANK NIFTY VIEW		
SELL	BELOW 41100	
STOPLOSS	41200	
TARGET	40900	

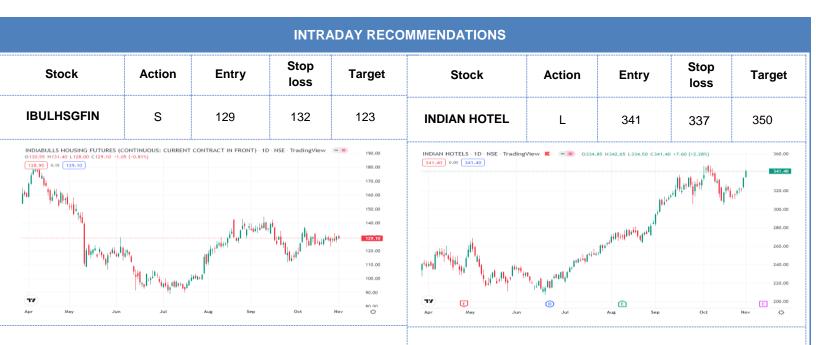
BANK NIFTY OPTION		
STRIKE (BUY)	24 NOV 41000 PE	
INITIATE @	587	
STOPLOSS	537	
TARGET	687	

NIFTY
S1:- 18075
S2:- 18010
R1:- 18195
R2:- 18240

BANKNIFTY
S1:- 41090
S2:- 40895
R1:- 41580
R2:- 41870

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	

NOV 02, 2022



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



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 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.



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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