

Morning Moves
NOV 03, 2022


- At the current juncture, 18235 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18030 levels on a broad range. On the down side, the index may navigate towards 18030 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17975 zone and any sustenance down it may negate the current Bearish sentiments in the market and may navigate down in the near future.
- On technical setup, Nifty Banks and Financial Services looks Bearish as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
BHARTI AIRTEL	S	807	815	794
SUN PHARMA	L	1051	1040	1074
SUN TV	L	544	540	552
BANDHAN BANK	S	234	237	228

NIFTY

S1:- 18030
 S2:- 17975
 R1:- 18160
 R2:- 18235

BANKNIFTY

S1:- 40980
 S2:- 40815
 R1:- 41395
 R2:- 41640

NIFTY

INDIA VIX 16.66
 0.96 PCR 03 NOV EXP
 1.12 PCR 10 NOV EXP
 1.32 PCR 17 NOV EXP
 1.36 PCR 24 NOV EXP

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18000
STOPLOSS	18050
TARGET	17920

NIFTY OPTION

STRIKE (BUY)	24 NOV 17950 PE
INITIATE @	199
STOPLOSS	169
TARGET	249

BANK NIFTY VIEW

SELL	BELOW 41000
STOPLOSS	41100
TARGET	40800

BANK NIFTY OPTION

STRIKE (BUY)	24 NOV 40900 PE
INITIATE @	633
STOPLOSS	583
TARGET	733

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BHARTI AIRTEL	S	807	815	794	SUN PHARMA	L	1051	1040	1074



BHARTI AIRTEL LTD. has witnessed a resistance around 825 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.

SUN PHARMACEUTICAL INDUSTRIES 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
SUN TV	L	544	540	552	BANDHAN BANK	S	234	237	228



SUN TV NETWORK LTD. has witnessed a bounce from around 528 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.

BANDHAN BANK LTD. witnessed resistance around 238 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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