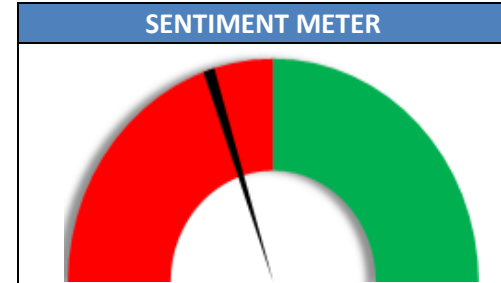


Morning Moves
NOV 04, 2022

NIFTY VIEW

SELL	BELOW 18000
STOPLOSS	18050
TARGET	17920

NIFTY OPTION

STRIKE (BUY)	24 NOV 17950 PE
INITIATE @	186
STOPLOSS	156
TARGET	236

BANK NIFTY VIEW

SELL	BELOW 41000
STOPLOSS	41100
TARGET	40800

BANK NIFTY OPTION

STRIKE (BUY)	24 NOV 40900 PE
INITIATE @	461
STOPLOSS	411
TARGET	561

- At the current juncture, 18190 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 17970 levels on a broad range. On the down side, the index may navigate towards 17970 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17890 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
DELTA CORP	S	223	226	216
BEL	L	109	107	114
IDFC FIRST	L	57	55	61
DIVISLAB	S	3790	3820	3740

NIFTY

S1:- 17970
 S2:- 17890
 R1:- 18120
 R2:- 18190

BANKNIFTY

S1:- 40920
 S2:- 40540
 R1:- 41580
 R2:- 41860

NIFTY

INDIA VIX 15.94
 1.04 PCR 10 NOV EXP
 1.02 PCR 17 NOV EXP
 1.39 PCR 24 NOV EXP
 0.97 PCR 01 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
DELTA CORP	S	223	226	216	BEL	L	109	107	114



DELTA CORP LTD. has witnessed a resistance around 228 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.

BHARAT ELECTRONICS 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
IDFC FIRST	L	57	55	61	DIVISLAB	S	3790	3820	3740



IDFC FIRST BANK LTD. has witnessed a bounce from around 55 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.

DIVIS LABORATORIES LTD. witnessed resistance around 3820 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

Disclosure:

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