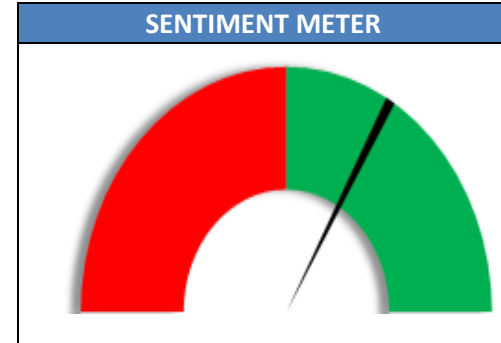


Morning Moves
NOV 07, 2022


NIFTY VIEW	
BUY	ABOVE 18300
STOPLOSS	18250
TARGET	18380

NIFTY OPTION	
STRIKE (BUY)	24 NOV 18300 CE
INITIATE @	197
STOPLOSS	167
TARGET	247

BANK NIFTY VIEW	
BUY	ABOVE 41400
STOPLOSS	41600
TARGET	41300

BANK NIFTY OPTION	
STRIKE (BUY)	24 NOV 41400 CE
INITIATE @	703
STOPLOSS	653
TARGET	803

- At the current juncture, 18210 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18160 levels on a broad range. On the up side, the index may navigate towards 18160 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 18045 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
DELTA CORP	S	217	220	210
JSW STEEL	L	701	695	713
DCB BANK	L	119	117	124
ABFRL	S	331	334	325

NIFTY

S1:- 18045

S2:- 17970

R1:- 18160

R2:- 18210

BANKNIFTY

S1:- 41035

S2:- 40810

R1:- 41500

R2:- 41740

NIFTY

INDIA VIX 15.65

0.93 PCR 10 NOV EXP

1.09 PCR 17 NOV EXP

1.33 PCR 24 NOV EXP

0.89 PCR 01 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
DELTA CORP	S	217	220	210	JSW STEEL	L	701	695	713



DELTA CORP LTD. has witnessed a resistance around 225 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.

JSW STEEL 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
DCB BANK	L	119	117	124	ABFRL	S	331	334	325



DCB BANK LTD. has witnessed a bounce from around 114 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.

ADITYA BIRLA FASHION & RETAIL LTD. witnessed resistance around 350 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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