

Morning Moves
NOV 09, 2022


- At the current juncture, 18365 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18280 levels on a broad range. On the up side, the index may navigate towards 18280 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 18090 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
BALRAMCHIN	S	333	336	326
APOLLO TYRES	L	300	297	307
CANARA BANK	L	309	306	315
CROMPTON	S	358	361	352

NIFTY

S1:- 18090
 S2:- 17980
 R1:- 18280
 R2:- 18365

BANKNIFTY

S1:- 41420
 S2:- 41160
 R1:- 41865
 R2:- 42050

NIFTY

INDIA VIX 15.58
 0.84 PCR 10 NOV EXP
 1.04 PCR 17 NOV EXP
 1.34 PCR 24 NOV EXP
 1.26 PCR 01 DEC EXP

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 18400
STOPLOSS	18350
TARGET	18480

NIFTY OPTION

STRIKE (BUY)	24 NOV 18400 CE
INITIATE @	144
STOPLOSS	114
TARGET	194

BANK NIFTY VIEW

BUY	ABOVE 41800
STOPLOSS	41700
TARGET	42000

BANK NIFTY OPTION

STRIKE (BUY)	24 NOV 41800 CE
INITIATE @	660
STOPLOSS	610
TARGET	710

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BALRAMCHIN	S	333	336	326	APOLLO TYRE	L	300	297	307



BALRAMPUR CHINI MILLS LTD. has witnessed a resistance around 340 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.

APOLLO TYRES 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
CANARA BANK	L	309	306	315	CROMPTON	S	358	361	352



CANARA BANK LTD. has witnessed a bounce from around 302 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.

CROMPTON GREAVES CONSUMER ELECTRICAL LTD. witnessed resistance around 365 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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