

Morning Moves
NOV 10, 2022


- At the current juncture, 18260 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 18085 levels on a broad range. On the lower side, the index may navigate towards 18085 levels, which has seen a significant built down in open interest.

- Technically, the index is having support around the 18000 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

Script Code	Act	Entry	SL	TGT
HINDALCO INDS	S	418	422	410
MANAPPURAM	L	109	106	115
ADANI PORT	L	365	360	375
ABB	S	3105	3130	3055

NIFTY

S1:- 18085

S2:- 18000

R1:- 18260

R2:- 18370

BANKNIFTY

S1:- 41650

S2:- 41520

R1:- 41930

R2:- 42080

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18100
STOPLOSS	18150
TARGET	18020

NIFTY OPTION

STRIKE (BUY)	24 NOV 18050 PE
INITIATE @	155
STOPLOSS	130
TARGET	205

BANK NIFTY VIEW

SELL	BELOW 41500
STOPLOSS	41600
TARGET	41300

BANK NIFTY OPTION

STRIKE (BUY)	24 NOV 41400 PE
INITIATE @	408
STOPLOSS	358
TARGET	508

NIFTY

INDIA VIX 15.91

0.60 PCR 10 NOV EXP

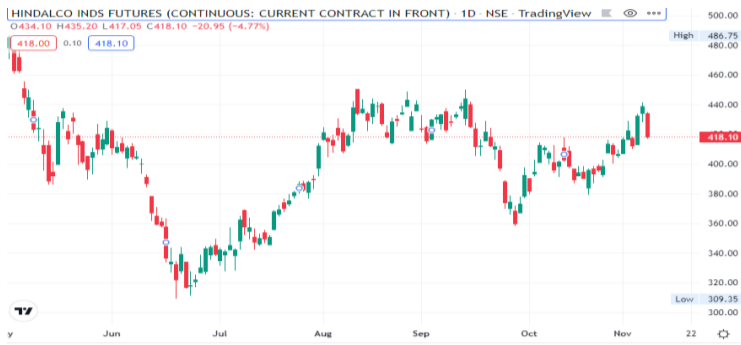
1.05 PCR 17 NOV EXP

1.29 PCR 24 NOV EXP

1.37 PCR 01 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
HINDALCO	S	418	422	410	MANAPPURAM	L	109	106	115



HINDALCO INDUSTRIES LTD. has witnessed a resistance around 430 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.

MANAPPURAM FINANCE 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
ADANI POWER	L	365	360	375	ABB	S	3105	3130	3055



ADANI POWER LTD. has witnessed a bounce from around 350 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.

ABB INDIA LTD. witnessed resistance around 3230 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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