

**Morning Moves**
**NOV 15, 2022**


- At the current juncture, 18435 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18300 levels on a broad range. On the down side, the index may navigate towards 18300 levels, which has seen a significant built down in open interest.

- Technically, the index is having support around the 18250 zone and any sustenance down it may negate the current sideways 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
ZEEL	S	260	263	255
REDINGTON	L	158	155	164
MANAPPURAM	L	116	113	122
BHARAT FORGE	S	845	851	835

**SENTIMENT METER**

**NIFTY VIEW**

SELL	BELOW 18100
STOPLOSS	18150
TARGET	18020

**NIFTY OPTION**

STRIKE (BUY)	24 NOV 18050 PE
INITIATE @	165
STOPLOSS	135
TARGET	215

**BANK NIFTY VIEW**

SELL	BELOW 42000
STOPLOSS	42100
TARGET	41800

**BANK NIFTY OPTION**

STRIKE (BUY)	24 NOV 41900 PE
INITIATE @	587
STOPLOSS	537
TARGET	687

**NIFTY**

S1:- 18300

S2:- 18250

R1:- 18380

R2:- 18435

**BANKNIFTY**

S1:- 41950

S2:- 41825

R1:- 42220

R2:- 42360

**NIFTY**

INDIA VIX 14.91

0.81 PCR 17 NOV EXP

1.23 PCR 24 NOV EXP

1.41 PCR 01 DEC EXP

1.58 PCR 08 DEC EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>ZEEL</b>	S	260	263	255	<b>REDINGTON</b>	L	158	155	164



**ZEE ENTERTAINMENT ENTERPRISES LTD.** has witnessed a resistance around 265 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.

**REDINGTON 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
<b>MANAPPURAM</b>	L	116	113	122	<b>BHARAT FORGE</b>	S	845	850	835



**MANAPPURAM FINANCE LTD.** has witnessed a bounce from around 111 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.

**BHARAT FORGE LTD.** witnessed resistance around 860 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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