

Research Desk

Morning Moves



NOV 16, 2022

SENTIM	SENTIMENT METER				
NIFT	Y VIEW				
SELL	BELOW 18300				
STOPLOSS	18350				
TARGET	18220				
	OPTION				
STRIKE (BUY)	24 NOV 18250 PE				
INITIATE @	63				
STOPLOSS	43				
TARGET	103				
BANKN	IIFTY VIEW				
SELL	BELOW 42200				
STOPLOSS	42300				
TARGET	42000				
BANK NI	FTY OPTION				
STRIKE (BUY)	24 NOV 42100 PE				
INITIATE @	242				
STOPLOSS	200				
TARGET	326				

Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	¢.
• At the	current j	uncture,	18460 levels	hold as r	esistance	for the be	enchmark	index Nifty50) below
which th	e index r	nay likely	witness dow	nside side	e towards	18315 lev	els on a	broad range.	On the
lower sid	le, the ind	dex may	navigate towa	ards 1831	5 levels, w	/hich has s	seen a sig	gnificant built	down in
open inte	erest.								

 Technically, the index is having support around the 18225 zone and any sustenance down it may negate the current Sideways sentiments in the market and may navigate down in the near future.

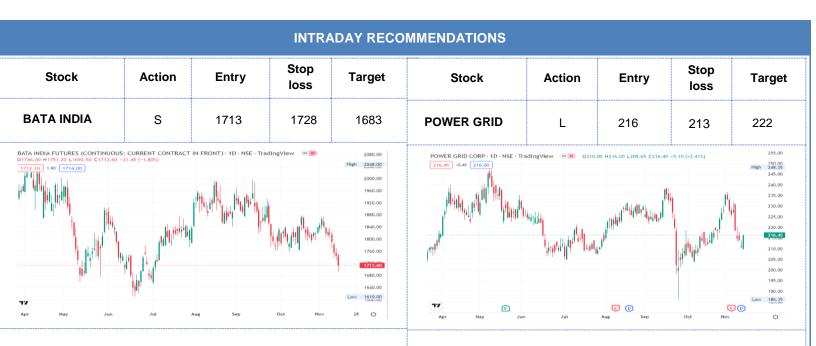
• On technical setup, Nifty Banks and Financial Services looks Sideways as seen on the intraday chart closing down the support zone.

	INTRADAY	RECOMMENDATI	ONS	
Scrip Code	Act	Entry	SL	TGT
BATA INDIA	S	1713	1728	1683
POWER GRID	L	216	213	222
GUJARAT GAS	L	515	510	525
ABCAPITAL	S	128	131	122

NIFTY	
S1:- 18315	
S2:- 18225	
R1:- 18460	
R2:- 18520	

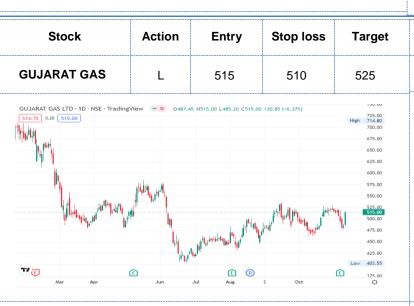
BANKNIFTY	
S1:- 42150	
S2:- 41930	
R1:- 42520	
R2:- 42670	

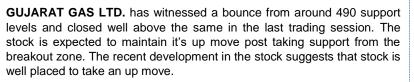
NIFTY
INDIA VIX 14.64
1.15 PCR 17 NOV EXP
1.25 PCR 24 NOV EXP
1.47 PCR 01 DEC EXP
1.25 PCR 08 DEC EXP



BATA INDIA LTD. has witnessed a resistance around 1745 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.

POWER GRID CORPORATION OF INDIA 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.







ADITYA BIRLA CAPITAL LTD. witnessed resistance around 130 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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