

Morning Moves
NOV 16, 2022


- At the current juncture, 18460 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18315 levels on a broad range. On the lower side, the index may navigate towards 18315 levels, which has seen a significant built down in open interest.

- 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 RECOMMENDATIONS

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

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18300
STOPLOSS	18350
TARGET	18220

NIFTY OPTION

STRIKE (BUY)	24 NOV 18250 PE
INITIATE @	63
STOPLOSS	43
TARGET	103

BANK NIFTY VIEW

SELL	BELOW 42200
STOPLOSS	42300
TARGET	42000

BANK NIFTY OPTION

STRIKE (BUY)	24 NOV 42100 PE
INITIATE @	242
STOPLOSS	200
TARGET	326

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

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BATA INDIA	S	1713	1728	1683	POWER GRID	L	216	213	222



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.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
GUJARAT GAS	L	515	510	525	ABCAPITAL	S	128	131	122



GUJARAT GAS LTD. has witnessed a bounce from around 490 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 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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