

Research Desk

Morning Moves



NOV 17, 2022

SENTIMENT METER			
NIF	TY VIEW		
SELL	BELOW 18300		
STOPLOSS	18350		
TARGET	18220		
NIFT	Y OPTION		
STRIKE (BUY)	24 NOV 18250 PE		
INITIATE @	67		
STOPLOSS	47		
TARGET	107		
BANK	NIFTY VIEW		
SELL	BELOW 42300		
STOPLOSS	42400		
TARGET	42100		
	IFTY OPTION		
STRIKE (BUY)	24 NOV 42200 PE		
INITIATE @	254		
STOPLOSS	214		
TARGET	334		

• At the current juncture, 18455 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18355 levels on a broad range. On the lower side, the index may navigate towards 18355 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 Bearish sentiments in the market and may navigate down in the near future.

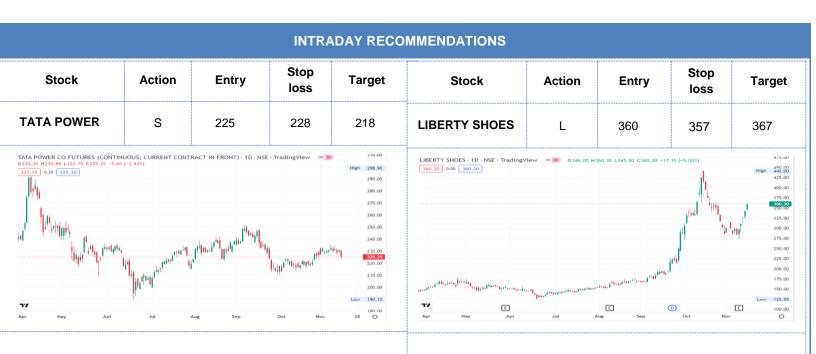
• On technical setup, Nifty Banks and Financial Services looks Bearish as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS				
Scrip Code	Act	Entry	SL	TGT
TATA POWER	S	225	228	218
LIBERTY SHOES	L	360	357	367
IGARASHI	L	448	444	456
APOLLO TYRES	S	277	280	270

NIFTY	
S1:- 18355	
S2:- 18225	
R1:- 18455	
R2:- 18500	

BANKNIFTY	
S1:- 42350	
S2:- 42165	
R1:- 42665	
R2:- 42795	

HATE @	254	
OPLOSS	214	
RGET	334	
NIFTY		
INDIA VIX 15.10		
	A 19.10	
0.95 PCR 17 NOV EXP		
1.23 PCR 24 NOV EXP		
1.34 PCR 0	1 DEC EXP	
1.17 PCR 0	8 DEC EXP	



TATA POWER COMPANY LTD. has witnessed a resistance around 230 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.

LIBERTY SHOES 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.



IGARASHI MOTORS LTD. has witnessed a bounce from around 435 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.



APOLLO TYRES LTD. witnessed resistance around 295 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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