

**Morning Moves**
**NOV 17, 2022**


- 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**

Scip 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

**SENTIMENT METER**

**NIFTY VIEW**

SELL	BELOW 18300
STOPLOSS	18350
TARGET	18220

**NIFTY OPTION**

STRIKE (BUY)	24 NOV 18250 PE
INITIATE @	67
STOPLOSS	47
TARGET	107

**BANK NIFTY VIEW**

SELL	BELOW 42300
STOPLOSS	42400
TARGET	42100

**BANK NIFTY OPTION**

STRIKE (BUY)	24 NOV 42200 PE
INITIATE @	254
STOPLOSS	214
TARGET	334

**NIFTY**

INDIA VIX 15.10

0.95 PCR 17 NOV EXP

1.23 PCR 24 NOV EXP

1.34 PCR 01 DEC EXP

1.17 PCR 08 DEC EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>TATA POWER</b>	S	225	228	218	<b>LIBERTY SHOES</b>	L	360	357	367



**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.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>IGARASHI</b>	L	448	444	456	<b>APOLLO TYRES</b>	S	277	280	270



**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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