

Morning Moves
NOV 18, 2022


- At the current juncture, 18435 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside 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
AARTI INDUS	S	655	660	645
PFC	L	123	120	129
UNION BANK	L	70	68	74
TATA POWER	S	222	225	218

NIFTY

S1:- 18300

S2:- 18250

R1:- 18400

R2:- 18460

BANKNIFTY

S1:- 42340

S2:- 42225

R1:- 42600

R2:- 42740

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 18400
STOPLOSS	18350
TARGET	18480

NIFTY OPTION

STRIKE (BUY)	24 NOV 18400 CE
INITIATE @	108
STOPLOSS	78
TARGET	158

BANK NIFTY VIEW

BUY	ABOVE 42500
STOPLOSS	42700
TARGET	42400

BANK NIFTY OPTION

STRIKE (BUY)	24 NOV 42500 CE
INITIATE @	351
STOPLOSS	301
TARGET	451

NIFTY

INDIA VIX 15.10

0.89 PCR 24 NOV EXP

1.23 PCR 01 DEC EXP

1.36 PCR 08 DEC EXP

1.21 PCR 15 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
AARTI INDUS	S	655	660	645	PFC	L	123	120	129



AARTI INDUSTRIES LTD. has witnessed a resistance around 671 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 FINANCE CORPORATION 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
UNION BANK	L	70	68	74	TATA POWER	S	222	225	218



UNION BANK OF INDIA has witnessed a bounce from around 67.5 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.

TATA POWER COMPANY LTD. witnessed resistance around 224 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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