

Morning Moves NOV 18, 2022

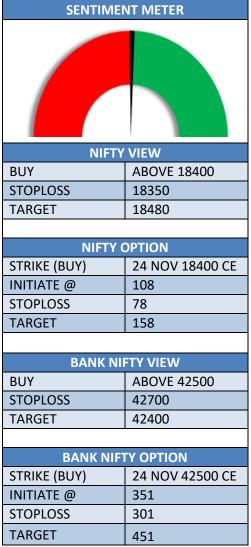


- At the current juncture, 18435 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18300 levels on a broad range. On the down side, the index may navigate towards 18300 levels, which has seen a significant built down in open interest.
- 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	



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 Ioss	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 Ioss	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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