

Research Desk

Morning Moves



NOV 21, 2022

SENTIME	NT METER
NIFTY	VIEW
SELL	BELOW 18200
STOPLOSS	18250
TARGET	18120
	OPTION
STRIKE (BUY)	24 NOV 18200 PE
NITIATE @	48
STOPLOSS	28
TARGET	88
	TY VIEW
SELL	BELOW 42300
STOPLOSS	42400
TARGET	42100
	TY OPTION
STRIKE (BUY)	24 NOV 42300 PE
STOPLOSS	148
TARGET	298

• At the current juncture, 18500 levels hold as resistance for the benchmark index Nifty50 below
which the index may likely witness downside side towards 18215 levels on a broad range. On the
lower side, the index may navigate towards 18215 levels, which has seen a significant built down in
open interest.

• Technically, the index is having support around the 18120 zone and any sustenance down it may negate the current Bearish sentiments in the market and may navigate down in the near future.

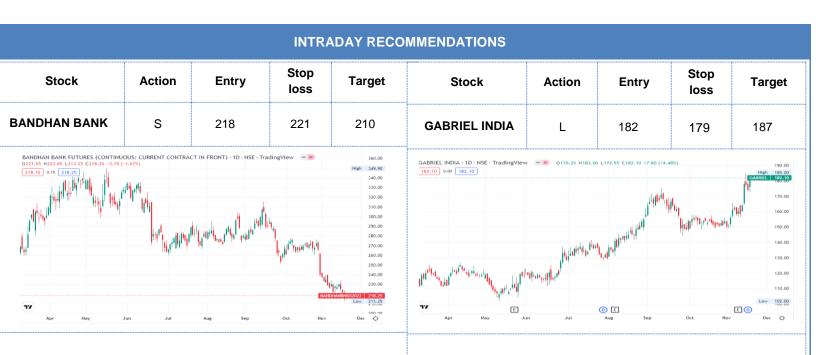
• On technical setup, Nifty Banks and Financial Services looks Bearish as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS					
Scrip Code	Act	Entry	SL	TGT	
BANDHAN BANK	S	218	221	210	
GABRIEL INDIA	L	182	179	187	
REDINGTON	L	169	166	175	
EICHER MOTOR	S	3398	3423	3348	

NIFTY	
S1:- 18215	
S2:- 18120	
R1:- 18400	
R2:- 18500	

BANKNIFTY	
64. 42250	
S1:- 42250	
S2:- 42050	
R1:- 42610	
K1 42010	
R2:- 42785	

NIFTY	
INDIA VIX 14.39	
0.73 PCR 24 NOV EXP	
1.00 PCR 01 DEC EXP	
1.32 PCR 08 DEC EXP	
0.75 PCR 15 DEC EXP	



BANDHAN BANK LTD. has witnessed a resistance around 222 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. **GABRIEL 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.



REDINGTON LTD. has witnessed a bounce from around 165 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.



EICHER MOTORS LTD. witnessed resistance around 3440 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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