

Morning Moves
NOV 22, 2022


- At the current juncture, 18315 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18100 levels on a broad range. On the lower side, the index may navigate towards 18100 levels, which has seen a significant built down in open interest.

- Technically, the index is having support around the 18050 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 Sideways as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
BIOCON	S	285	288	279
APOLLO TYRES	L	280	277	286
PTC INDIA	L	84	82	88
PIDILITE INDUS	S	2665	2685	2625

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18200
STOPLOSS	18250
TARGET	18120

NIFTY OPTION

STRIKE (BUY)	24 NOV 18150 PE
INITIATE @	60
STOPLOSS	40
TARGET	100

BANK NIFTY VIEW

SELL	BELOW 42300
STOPLOSS	42400
TARGET	42100

BANK NIFTY OPTION

STRIKE (BUY)	24 NOV 42200 PE
INITIATE @	140
STOPLOSS	100
TARGET	220

NIFTY

S1:- 18100

S2:- 18050

R1:- 18235

R2:- 18315

BANKNIFTY

S1:- 42240

S2:- 42130

R1:- 42420

R2:- 42500

NIFTY

INDIA VIX 14.79

0.64 PCR 24 NOV EXP

0.90 PCR 01 DEC EXP

0.83 PCR 08 DEC EXP

0.56 PCR 15 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BIOCON	S	285	288	279	APOLLO TYRES	L	280	277	286



BIOCON LTD. has witnessed a resistance around 290 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.

APOLLO TYRES 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
PTC INDIA	L	84	82	88	PIDILITE INDUS	S	2665	2685	2625



PTC INDIA LTD. has witnessed a bounce from around 80 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.

PIDILITE INDUSTRIES LTD. witnessed resistance around 2700 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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