

Morning Moves
NOV 23, 2022


- At the current juncture, 18290 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18340 levels on a broad range. On the up side, the index may navigate towards 18340 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 18170 zone and any sustenance up it may negate the current Bullish sentiments in the market and may navigate up in the near future.

- On technical setup, Nifty Banks and Financial Services looks Bullish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
NYKAA	S	175	178	169
GLENMARK	L	422	418	430
BEL	L	107	104	112
ZYDUSLIFE	S	392	396	384

NIFTY

S1:- 18170

S2:- 18090

R1:- 18290

R2:- 18340

BANKNIFTY

S1:- 42365

S2:- 42275

R1:- 42530

R2:- 42600

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 18300
STOPLOSS	18250
TARGET	18380

NIFTY OPTION

STRIKE (BUY)	24 NOV 18300 CE
INITIATE @	52
STOPLOSS	32
TARGET	92

BANK NIFTY VIEW

BUY	ABOVE 42500
STOPLOSS	42400
TARGET	42700

BANK NIFTY OPTION

STRIKE (BUY)	24 NOV 42500 CE
INITIATE @	149
STOPLOSS	109
TARGET	229

NIFTY

INDIA VIX 13.84

0.86 PCR 24 NOV EXP

0.94 PCR 01 DEC EXP

0.99 PCR 08 DEC EXP

0.92 PCR 15 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
NYKAA	S	175	178	169	GLENMARK	L	422	418	430



FSN E-COMMERCE VENTURES NYKAA LTD. has witnessed a resistance around 185 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.

GLENMARK PHARMA 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
BEL	L	107	104	112	ZYDUSLIFE	S	392	396	384



BHARAT ELECTRONICS LTD. has witnessed a bounce from around 105 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.

ZYDUS LIFESCIENCES LTD. witnessed resistance around 395 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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