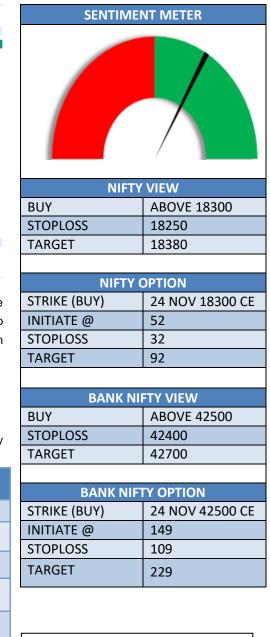


# **Research Desk**

## **Morning Moves**



## NOV 23, 2022



NIFTY	
S1:- 18170	
S2:- 18090	
R1:- 18290	
R2:- 18340	

BANKNIFTY
S1:- 42365
S2:- 42275
R1:- 42530
R2:- 42600

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

• 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		



**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.



**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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