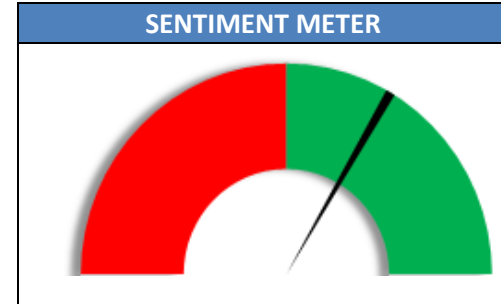


Morning Moves
NOV 24, 2022


| NIFTY VIEW | |
|------------|-------------|
| BUY | ABOVE 18300 |
| STOPLOSS | 18250 |
| TARGET | 18380 |

| NIFTY OPTION | |
|--------------|-----------------|
| STRIKE (BUY) | 24 NOV 18300 CE |
| INITIATE @ | 24 |
| STOPLOSS | 14 |
| TARGET | 44 |

| BANK NIFTY VIEW | |
|-----------------|-------------|
| BUY | ABOVE 42800 |
| STOPLOSS | 42700 |
| TARGET | 43000 |

| BANK NIFTY OPTION | |
|-------------------|-----------------|
| STRIKE (BUY) | 24 NOV 42800 CE |
| INITIATE @ | 66 |
| STOPLOSS | 91 |
| TARGET | 116 |

- At the current juncture, 18310 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18360 levels on a broad range. On the up side, the index may navigate towards 18360 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 18250 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 |
| VOLTAS | S | 813 | 820 | 800 |
| JK TYRE | L | 169 | 166 | 175 |
| TATA STEEL | L | 105 | 102 | 110 |
| EICHER MOTOR | S | 460 | 465 | 451 |

| NIFTY |
|------------|
| S1:- 18250 |
| S2:- 18200 |
| R1:- 18310 |
| R2:- 18360 |

| BANKNIFTY |
|------------|
| S1:- 42570 |
| S2:- 42410 |
| R1:- 42875 |
| R2:- 43000 |

| NIFTY |
|---------------------|
| INDIA VIX 14.04 |
| 0.76 PCR 24 NOV EXP |
| 0.98 PCR 01 DEC EXP |
| 1.15 PCR 08 DEC EXP |
| 1.14 PCR 15 DEC EXP |

INTRADAY RECOMMENDATIONS

| Stock | Action | Entry | Stop loss | Target | Stock | Action | Entry | Stop loss | Target |
|---------------|--------|-------|-----------|--------|----------------|--------|-------|-----------|--------|
| VOLTAS | S | 813 | 820 | 800 | JK TYRE | L | 169 | 166 | 175 |



VOLTAS LTD. has witnessed a resistance around 820 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.

JK TYRE & INDUSTRIES 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 |
|-------------------|--------|-------|-----------|--------|------------------|--------|-------|-----------|--------|
| TATA STEEL | L | 105 | 102 | 110 | ICICI PRU | S | 460 | 465 | 451 |



TATA STEEL LTD. has witnessed a bounce from around 102 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.

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD. witnessed resistance around 468 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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