

Morning Moves
NOV 28, 2022


- At the current juncture, 18550 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18460 levels on a broad range. On the lower side, the index may navigate towards 18460 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 18400 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

Scrp Code	Act	Entry	SL	TGT
KOTAK BANK	S	1946	1958	1920
GSPL	L	278	275	285
APOLLO TYRES	L	293	290	297
BHARTI AIRTEL	S	853	860	838

NIFTY

S1:- 18460

S2:- 18400

R1:- 18550

R2:- 18590

BANKNIFTY

S1:- 42785

S2:- 42580

R1:- 43260

R2:- 43540

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18400
STOPLOSS	18450
TARGET	18320

NIFTY OPTION

STRIKE (BUY)	29 DEC 18350 PE
INITIATE @	145
STOPLOSS	115
TARGET	195

BANK NIFTY VIEW

SELL	BELOW 42900
STOPLOSS	43000
TARGET	42700

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 42800 PE
INITIATE @	518
STOPLOSS	468
TARGET	618

NIFTY

INDIA VIX 13.33

1.04 PCR 01 DEC EXP

1.00 PCR 08 DEC EXP

1.34 PCR 15 DEC EXP

0.87 PCR 22 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
KOTAK BANK	S	1946	1958	1920	GSPL	L	278	275	285



KOTAK MAHINDRA BANK LTD. has witnessed a resistance around 1960 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.

GUJARAT STATE PETRONET 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
APOLLO TYRES	L	293	290	297	BHARTI AIRTEL	S	853	860	838



APOLLO TYRES LTD. has witnessed a bounce from around 285 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.

BHARTI AIRTEL LTD. witnessed resistance around 865 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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