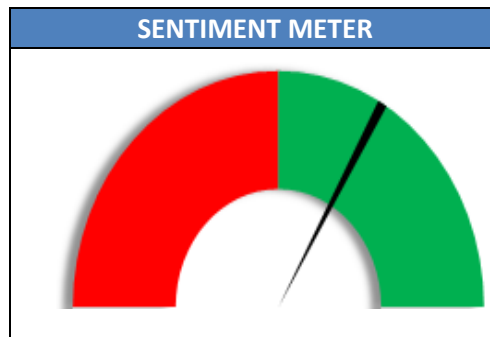


**Morning Moves**
**NOV 29, 2022**


NIFTY VIEW	
BUY	ABOVE 18600
STOPLOSS	18550
TARGET	18680

NIFTY OPTION	
STRIKE (BUY)	29 DEC 18600 CE
INITIATE @	320
STOPLOSS	290
TARGET	370

BANK NIFTY VIEW	
BUY	ABOVE 43100
STOPLOSS	43000
TARGET	43300

BANK NIFTY OPTION	
STRIKE (BUY)	29 DEC 43100 CE
INITIATE @	810
STOPLOSS	760
TARGET	910

- 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
BIOCON	S	283	287	276
HIND PETRO	L	238	235	244
UNION BANK	L	79	77	84
HINDALCO	S	433	437	426

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
BIOCON	S	283	286	276	HIND PETRO	L	238	235	244



**BIOCON LTD.** has witnessed a resistance around 288 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.

**HINDUSTAN PETROLEUM CORPORATION 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
UNION BANK	L	79	77	84	HINDALCO	S	433	437	426



**UNION BANK OF INDIA LTD.** has witnessed a bounce from around 75 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.

**HINDALCO INDUSTRIES LTD.** witnessed resistance around 440 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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