

Morning Moves
DEC 02, 2022


- At the current juncture, 18875 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18935 levels on a broad range. On the up side, the index may navigate towards 18935 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 18765 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
TORNTPHARM	S	1650	1675	1600
PEL	L	863	856	878
BK OF BARODA	L	172	169	178
IOC	S	76	78	72

NIFTY

S1:- 18765

S2:- 18718

R1:- 18875

R2:- 18935

BANKNIFTY

S1:- 43070

S2:- 42880

R1:- 43480

R2:- 43705

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 18900
STOPLOSS	18850
TARGET	18980

NIFTY OPTION

STRIKE (BUY)	29 DEC 18900 CE
INITIATE @	255
STOPLOSS	225
TARGET	305

BANK NIFTY VIEW

BUY	ABOVE 43300
STOPLOSS	43200
TARGET	43500

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 43300 CE
INITIATE @	740
STOPLOSS	690
TARGET	840

NIFTY

INDIA VIX 13.36

1.00 PCR 08 DEC EXP

1.3 PCR 15 DEC EXP

1.71 PCR 22 DEC EXP

1.46 PCR 29 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
TORNTPHARM	S	1650	1675	1600	PEL	L	863	856	878



TORRENT PHARMA LTD. has witnessed a resistance around 1690 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.

PIRAMAL ENTERPRISE 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
BK OF BARODA	L	172	169	178	IOC	S	76	78	72



BANK OF BARODA has witnessed a bounce from around 168 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.

INDIAN OIL CORPORATION LTD. witnessed resistance around 80 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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