

Research Desk

Morning Moves



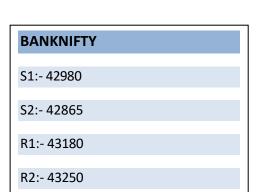
• At the current juncture, 18770 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18850 levels on a broad range. On the up side, the index may navigate towards 18850 levels, which has seen a significant built up in open interest.

• Technically, the index is having support around the 18630 zone and any sustenance up it may negate the current Bullish sentiments in the market and may navigate up in the near future.

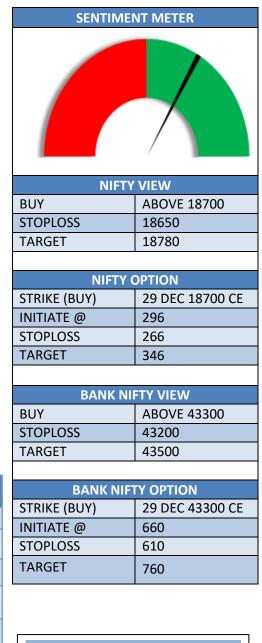
• On technical setup, Nifty Banks and Financial Services looks Bullish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS				
Scrip Code	Act	Entry	SL	TGT
BIOCON	S	285	288	278
JK LAKSHMI	L	748	740	764
BHEL	L	90	88	94
ABB	S	3000	3040	2930

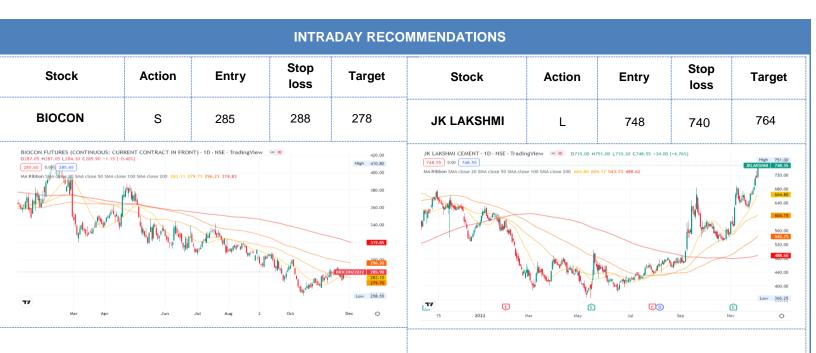
NIFTY	
S1:- 18630	
S2:- 18560	
R1:- 18770	
R2:- 18850	



DEC 05, 2022



NIFTY
INDIA VIX 13.45
0.70 PCR 08 DEC EXP
0.88 PCR 15 DEC EXP
1.11 PCR 22 DEC EXP
1.35 PCR 29 DEC EXP



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.

JK LAKSHMI CEMENT 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.



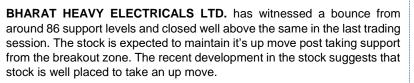




ABB INDIA LTD. witnessed resistance around 3060 levels and has witnessed selling from the same on the back of supportive volumes indicating bearishness in the counter. On technical front, 14 periods RSI is also supporting the bearish view in the counter and even on the Bollinger band the stock has headed towards the lower band.

QUERIES & FEEDBACK

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Disclosure:

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