

Morning Moves
DEC 05, 2022


- 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

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 18700
STOPLOSS	18650
TARGET	18780

NIFTY OPTION

STRIKE (BUY)	29 DEC 18700 CE
INITIATE @	296
STOPLOSS	266
TARGET	346

BANK NIFTY VIEW

BUY	ABOVE 43300
STOPLOSS	43200
TARGET	43500

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 43300 CE
INITIATE @	660
STOPLOSS	610
TARGET	760

NIFTY

S1:- 18630

S2:- 18560

R1:- 18770

R2:- 18850

BANKNIFTY

S1:- 42980

S2:- 42865

R1:- 43180

R2:- 43250

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

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BIOCON	S	285	288	278	JK LAKSHMI	L	748	740	764



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.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BHEL	L	90	88	94	ABB	S	3000	3040	2930



BHARAT HEAVY ELECTRICALS LTD. has witnessed a bounce from around 86 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.

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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