

Morning Moves
DEC 07, 2022


- At the current juncture, 18700 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18595 levels on a broad range. On the lower side, the index may navigate towards 18550 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 18595 zone and any sustenance down it may negate the current Sideways sentiments in the market and may navigate down in the near future.
- On technical setup, Nifty Banks and Financial Services looks Sideways as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
INDIAMART	S	4465	4510	4380
JK TYRE	L	207	204	212
BK OF BARODA	L	174	170	180
TITAN	S	2634	2660	2582

NIFTY

S1:- 18595

S2:- 18550

R1:- 18650

R2:- 18700

BANKNIFTY

S1:- 43040

S2:- 42940

R1:- 43270

R2:- 43400

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18600
STOPLOSS	18650
TARGET	18520

NIFTY OPTION

STRIKE (BUY)	29 DEC 18550 PE
INITIATE @	142
STOPLOSS	117
TARGET	192

BANK NIFTY VIEW

SELL	BELOW 43100
STOPLOSS	43200
TARGET	42900

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 43000 PE
INITIATE @	440
STOPLOSS	390
TARGET	540

NIFTY

INDIA VIX 14.04

0.71 PCR 08 DEC EXP

0.88 PCR 15 DEC EXP

0.80 PCR 22 DEC EXP

1.28 PCR 29 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
INDIAMART	S	4465	4510	4380	JK TYRE	L	207	204	212



INDIAMART INTERMESH LTD. has witnessed a resistance around 4510 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 TYRE & INDUSTRIES 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	174	170	180	TITAN	S	2634	2660	2582



BANK OF BARODA has witnessed a bounce from around 172 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.

TITAN COMPANY LTD. witnessed resistance around 2660 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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