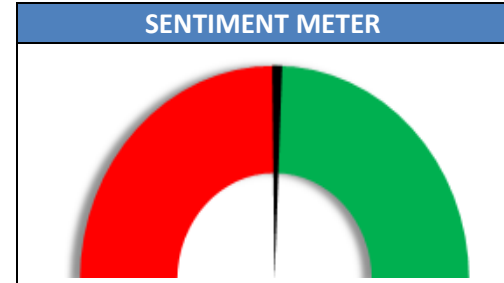


Morning Moves
DEC 08, 2022

NIFTY VIEW

BUY	ABOVE 18700
STOPLOSS	18650
TARGET	18780

NIFTY OPTION

STRIKE (BUY)	29 DEC 18700 CE
INITIATE @	205
STOPLOSS	180
TARGET	255

BANK NIFTY VIEW

BUY	ABOVE 43200
STOPLOSS	43100
TARGET	43400

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 43200 CE
INITIATE @	662
STOPLOSS	612
TARGET	762

- At the current juncture, 18640 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18725 levels on a broad range. On the up side, the index may navigate towards 18725 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 18500 zone and any sustenance up it may negate the current Sideways sentiments in the market and may navigate up in the near future.

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

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
HINDALCO	S	464	469	455
REC	L	113	110	118
JYOTHY LABS	L	213	210	218
BSOFT	S	325	330	317

NIFTY

S1:- 18500

S2:- 18445

R1:- 18640

R2:- 18725

BANKNIFTY

S1:- 42920

S2:- 42745

R1:- 43300

R2:- 43500

NIFTY

INDIA VIX 14.08

0.55 PCR 08 DEC EXP

0.78 PCR 15 DEC EXP

0.67 PCR 22 DEC EXP

1.25 PCR 29 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
HINDALCO	S	464	469	455	REC	L	113	110	118



HINDALCO INDUSTRIES LTD. has witnessed a resistance around 472 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.

REC 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
JYOTHY LABS	L	213	210	218	BSOFT	S	325	330	317



JYOTHY LABS LTD. has witnessed a bounce from around 208 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.

BIRLASOFT LTD. witnessed resistance around 330 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

Email ID: ravi.singh@shareindia.com

Disclosure:

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