

Morning Moves
DEC 09, 2022


- At the current juncture, 18645 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18680 levels on a broad range. On the up side, the index may navigate towards 18680 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 18555 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
WIPRO	S	407	412	397
CANARA BANK	L	324	320	332
FEDERAL BANK	L	136	133	142
CROMPTON	S	355	360	345

NIFTY

S1:- 18555

S2:- 18500

R1:- 18645

R2:- 18680

BANKNIFTY

S1:- 43260

S2:- 42900

R1:- 43700

R2:- 43990

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 18700
STOPLOSS	18650
TARGET	18780

NIFTY OPTION

STRIKE (BUY)	29 DEC 18750 CE
INITIATE @	182
STOPLOSS	157
TARGET	232

BANK NIFTY VIEW

BUY	ABOVE 43700
STOPLOSS	43600
TARGET	43900

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 43800 CE
INITIATE @	515
STOPLOSS	465
TARGET	615

NIFTY

INDIA VIX 13.39

0.74 PCR 15 DEC EXP

0.86 PCR 22 DEC EXP

1.24 PCR 29 DEC EXP

0.54 PCR 05 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
WIPRO	S	407	412	397	CANARA BANK	L	324	320	332



WIPRO LTD. has witnessed a resistance around 412 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.

CANARA BANK 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
FEDERAL BANK	L	136	133	142	CROMPTON	S	355	360	345



FEDERAL BANK LTD. has witnessed a bounce from around 130 support levels and closed well above the same in the last trading session. The stock 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.

CROMPTON GREAVES ELECTRICALS LTD. witnessed resistance around 362 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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