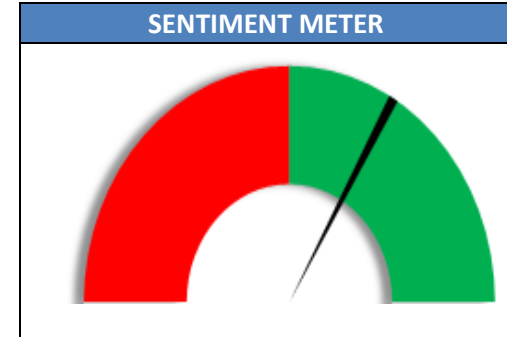


Morning Moves
DEC 14, 2022


NIFTY VIEW	
BUY	ABOVE 18700
STOPLOSS	18650
TARGET	18780

NIFTY OPTION	
STRIKE (BUY)	29 DEC 18700 CE
INITIATE @	177
STOPLOSS	152
TARGET	227

BANK NIFTY VIEW	
BUY	ABOVE 44100
STOPLOSS	44000
TARGET	44300

BANK NIFTY OPTION	
STRIKE (BUY)	29 DEC 44100 CE
INITIATE @	465
STOPLOSS	415
TARGET	565

- At the current juncture, 18655 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18700 levels on a broad range. On the up side, the index may navigate towards 18700 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 18525 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	267	270	262
UNION BANK	L	93	91	97
ADANI POWER	L	323	318	331
ZEEL	S	262	265	258

NIFTY

S1:- 18525

S2:- 18445

R1:- 18655

R2:- 18700

BANKNIFTY

S1:- 43815

S2:- 43685

R1:- 44030

R2:- 44115

NIFTY

INDIA VIX 12.88

0.89 PCR 15 DEC EXP

0.96 PCR 22 DEC EXP

1.28 PCR 29 DEC EXP

0.37 PCR 05 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BIOCON	S	267	270	262	UNION BANK	L	93	91	97



BIOCON LTD. has witnessed a resistance around 272 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.

UNION BANK OF INDIA 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
ADANI POWER	L	323	318	331	ZEEL	S	262	265	258



ADANI POWER LTD. has witnessed a bounce from around 314 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.

ZEE ENTERTAINMENT ENTERPRISES LTD. witnessed resistance around 265 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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