

Morning Moves
DEC 16, 2022


- At the current juncture, 18580 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18315 levels on a broad range. On the down side, the index may navigate towards 18220 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 18315 zone and any sustenance down it may negate the current Bearish sentiments in the market and may navigate down in the near future.
- On technical setup, Nifty Banks and Financial Services looks Bearish as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
BERGER PAINTS	S	605	611	596
REC	L	114	111	120
GAIL	L	97	95	101
TATA MOTORS	S	418	422	410

NIFTY

S1:- 18315

S2:- 18220

R1:- 18580

R2:- 18750

BANKNIFTY

S1:- 43210

S2:- 42925

R1:- 43950

R2:- 44405

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18400
STOPLOSS	18450
TARGET	18320

NIFTY OPTION

STRIKE (BUY)	29 DEC 18350 PE
INITIATE @	131
STOPLOSS	100
TARGET	180

BANK NIFTY VIEW

SELL	BELOW 43400
STOPLOSS	43500
TARGET	43200

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 43300 PE
INITIATE @	355
STOPLOSS	305
TARGET	455

NIFTY

INDIA VIX 13.73

0.55 PCR 22 DEC EXP

1.11 PCR 29 DEC EXP

0.55 PCR 05 JAN EXP

0.96 PCR 12 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BERGER PAINTS	S	605	611	596	REC	L	114	111	120



BERGER PAINTS INDIA LTD. has witnessed a resistance around 610 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
GAIL	L	97	95	101	TATA MOTORS	S	418	422	410



GAIL INDIA LTD. has witnessed a bounce from around 95 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.

TATA MOTORS LTD. witnessed resistance around 422 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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