

Morning Moves
DEC 19, 2022


- At the current juncture, 18390 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 18200 levels on a broad range. On the lower side, the index may navigate towards 18135 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 18200 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

Scrp Code	Act	Entry	SL	TGT
DABUR	S	581	587	572
FACT	L	268	265	273
BALRAMPURCHINI	L	393	289	399
BIOCON	S	265	268	260

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18200
STOPLOSS	18250
TARGET	18120

NIFTY OPTION

STRIKE (BUY)	29 DEC 18150 PE
INITIATE @	95
STOPLOSS	70
TARGET	145

BANK NIFTY VIEW

SELL	BELOW 42800
STOPLOSS	42900
TARGET	42600

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 42700 PE
INITIATE @	180
STOPLOSS	130
TARGET	280

NIFTY

S1:- 18200

S2:- 18135

R1:- 18390

R2:- 18500

BANKNIFTY

S1:- 43000

S2:- 42780

R1:- 43520

R2:- 43820

NIFTY

INDIA VIX 14.070

0.56 PCR 22 DEC EXP

1.17 PCR 29 DEC EXP

0.65 PCR 05 JAN EXP

0.8 PCR 12 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
DABUR	S	581	587	572	FACT	L	268	265	273



DABUR LTD. has witnessed a resistance around 588 levels and closed well below the same in the last trading session. The stock is expected to maintain its down. The recent development in the stock suggests that stock is well placed to take an down move.

FERTILIZERS & CHEMICALS 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 its up move in coming trading session.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
BALRAMPURCHINI	L	393	289	399	BIOCON	S	265	268	260



BALRAMPURCHINI LTD. has witnessed a bounce from around 383 support levels and closed well above the same in the last trading session. The stock is expected to maintain its 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.

BIOCON LTD. witnessed resistance around 270 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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