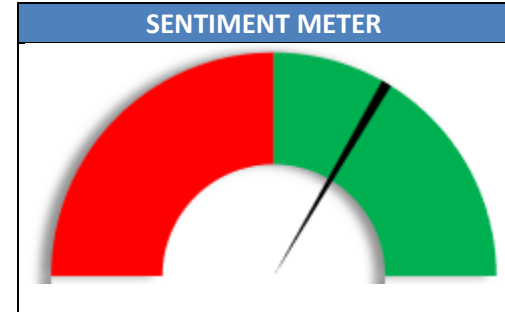


**Morning Moves**
**DEC 20, 2022**


NIFTY VIEW	
BUY	ABOVE 18450
STOPLOSS	18400
TARGET	18530

NIFTY OPTION	
STRIKE (BUY)	29 DEC 18450 CE
INITIATE @	167
STOPLOSS	140
TARGET	210

BANK NIFTY VIEW	
BUY	ABOVE 43500
STOPLOSS	43400
TARGET	43700

BANK NIFTY OPTION	
STRIKE (BUY)	29 DEC 42700 CE
INITIATE @	395
STOPLOSS	340
TARGET	470

- At the current juncture, 18466 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness up side towards 18300 levels on a broad range. On the up side, the index may navigate towards 18189 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 18300 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	263	266	258
HAL	L	2645	2620	2685
EICHER MOTOR	L	3386	3350	3450
BALRAMPURCHINI	S	396	400	390

NIFTY
S1:- 18300
S2:- 18189
R1:- 18466
R2:- 18522

BANKNIFTY
S1:- 43208
S2:- 42995
R1:- 43537
R2:- 43652

NIFTY
INDIA VIX 13.58
0.87 PCR 22 DEC EXP
1.23 PCR 29 DEC EXP
0.71 PCR 05 JAN EXP
1.1 PCR 12 JAN EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>BIOCON</b>	S	263	266	258	<b>HAL</b>	L	2645	2620	2685

**BIOCON FUTURES (CONTINUOUS)**: CURRENT CONTRACT IN FR...  
 O 267.25 H 267.25 L 262.10 C 263.60 -2.90 (-1.09%)  
 EMA 270.96  
 RSI 33.82 43.88  
 MACD -1.72 -3.67 -1.96

**BALRAMCHIN FUTURES (CONTINUOUS)**: CURRENT CONTRACT IN ...  
 O 384.05 H 409.50 L 394.50 C 396.55 -0.70 (-0.18%)  
 EMA 386.27  
 RSI 67.50 64.09  
 MACD 0.36 9.31 8.95

**BIOCON LTD.** has witnessed a resistance around 267 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.

**HINDUSTAN AERONAUTICS 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
<b>EICHER MOTOR</b>	L	3386	3350	3450	<b>BALRAMPURCH IN</b>	S	396	400	390

**EICHER MOTORS** - 1D - NSE - TradingView  
 O 3292.00 H 3409.50 L 3282.15 C 3386.15 -94.70 (-2.88%)  
 EMA 3339.67  
 RSI 48.82 40.46  
 MACD 7.82 -49.81 -57.62

**BALRAMCHIN FUTURES (CONTINUOUS)**: CURRENT CONTRACT IN ...  
 O 384.05 H 409.50 L 394.50 C 396.55 -0.70 (-0.18%)  
 EMA 386.27  
 RSI 67.50 64.09  
 MACD 0.36 9.31 8.95

**EICHER MOTOR LTD.** has witnessed a bounce from around 3309 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.

**BALRAMPUR CHINI MILLS LTD.** witnessed resistance around 406 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](mailto:ravi.singh@shareindia.com)

### Disclosure:

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