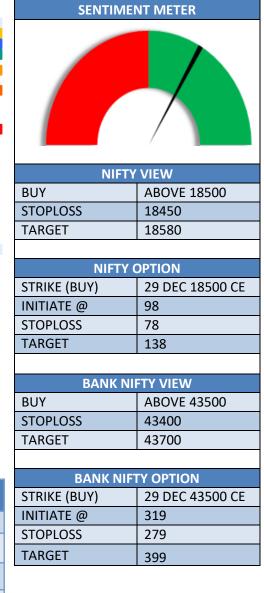


# **Research Desk**

# **Morning Moves**



DEC 21, 2022



• At the current juncture, 18460 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18530 levels on a broad range. On the up side, the index may navigate towards 18530 levels, which has seen a significant built up in open interest.

• Technically, the index is having support around the 18260 zone and any sustenance up it may negate the current Bullish sentiments in the market and may navigate up in the near future.

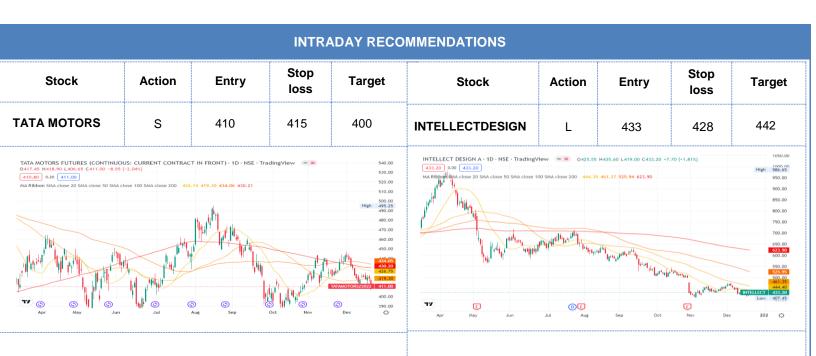
• On technical setup, Nifty Banks and Financial Services looks Bullish as seen on the intraday chart closing up the support zone.

| INTRADAY RECOMMENDATIONS |     |       |     |     |
|--------------------------|-----|-------|-----|-----|
| Scrip Code               | Act | Entry | SL  | TGT |
| TATA MOTORS              | S   | 410   | 415 | 400 |
| INTELLECT DESIGN         | L   | 433   | 428 | 442 |
| LEMON TREE               | L   | 85    | 83  | 89  |
| BANDHAN BANK             | S   | 244   | 247 | 238 |

| NIFTY      |  |
|------------|--|
| S1:- 18260 |  |
| S2:- 18125 |  |
| R1:- 18460 |  |
| R2:- 18530 |  |

| BANKNIFTY  |  |
|------------|--|
| S1:- 43070 |  |
| S2:- 42775 |  |
|            |  |
| R1:- 43540 |  |
| R2:- 43720 |  |

| NIFTY               |
|---------------------|
| INDIA VIX 13.78     |
| 0.86 PCR 22 DEC EXP |
| 1.12 PCR 29 DEC EXP |
| 0.91 PCR 05 JAN EXP |
| 0.75 PCR 12 JAN EXP |



**TATA MOTORS LTD.** has witnessed a resistance around 418 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.

**INTELLECT DESIGN ARENA 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.







**BANDHAN BANK LTD.** witnessed resistance around 248 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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