

Morning Moves
DEC 23, 2022


- At the current juncture, 18275 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 18025 levels on a broad range. On the lower side, the index may navigate towards 17920 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 18025 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
TATA POWER	S	209	212	204
GICRE	L	175	172	180
LUPIN	L	766	758	780
EICHER MOTORS	S	3214	3250	3140

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 18100
STOPLOSS	18150
TARGET	18020

NIFTY OPTION

STRIKE (BUY)	29 DEC 18050 PE
INITIATE @	86
STOPLOSS	66
TARGET	126

BANK NIFTY VIEW

SELL	BELOW 42200
STOPLOSS	42300
TARGET	42000

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 42100 PE
INITIATE @	217
STOPLOSS	177
TARGET	297

NIFTY

S1:- 18025

S2:- 17920

R1:- 18275

R2:- 18420

BANKNIFTY

S1:- 42115

S2:- 41820

R1:- 42820

R2:- 43225

NIFTY

INDIA VIX 15.18

0.73 PCR 29 DEC EXP

0.87 PCR 05 JAN EXP

0.77 PCR 12 JAN EXP

1.24 PCR 19 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
TATA POWER	S	209	212	204	GICRE	L	175	172	180



TATA POWER COMPANY LTD. has witnessed a resistance around 215 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.

GENERAL INSURANCE CORPORATION 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
LUPIN	L	766	758	780	EICHER MOTORS	S	3214	3250	3140



LUPIN LTD. has witnessed a bounce from around 752 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.

EICHER MOTORS LTD. witnessed resistance around 3280 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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