

Morning Moves DEC 26, 2022

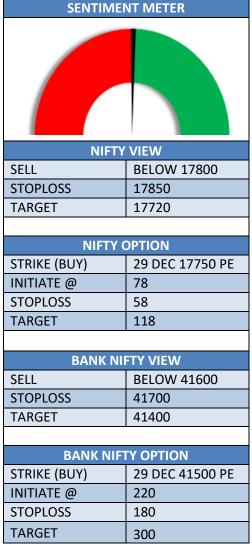


- At the current juncture, 18150 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 17710 levels on a broad range. On the lower side, the index may navigate towards 17600 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17710 zone and any sustenance down it may negate the current Sideways sentiments in the market and may navigate down in the near future.
- On technical setup, Nifty Banks and Financial Services looks Sideways as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS								
Scrip Code	Act	Entry	SL	TGT				
TATA POWER	S	197	200	190				
AJANTA PHARMA	L	1240	1226	1265				
AARTI DRUGS	L	455	450	465				
ADANI PORTS	S	795	800	780				

NIFTY	
S1:- 17710	
S2:- 17600	
R1:- 17980	
R2:- 18150	

BANKNIFTY
S1:- 41435
S2:- 41200
R1:- 42060
R2:- 42460



NIFTY INDIA VIX 16.16 0.59 PCR 29 DEC EXP 0.78 PCR 05 JAN EXP 0.89 PCR 12 JAN EXP 1.17 PCR 19 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop Ioss	Target	Stock	Action	Entry	Stop loss	Target
TATA POWER	S	197	200	190	AJANTA PHARMA	L	1240	1226	1265





TATA POWER COMPANY LTD. has witnessed a resistance around 205 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.

AJANTA PHARMA 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 Ioss	Target
AARTI DRUGS	L	455	450	465	ADANI PORTS	S	795	800	780





AARTI DRUGS LTD. has witnessed a bounce from around 440 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.

ADANI PORTS & SPECIAL ECONOMIC ZONE LTD. witnessed resistance around 840 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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