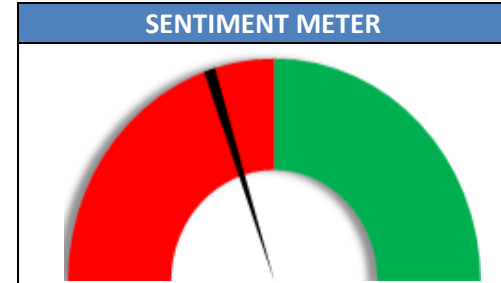


Morning Moves
DEC 28, 2022

NIFTY VIEW

SELL	BELOW 18000
STOPLOSS	18050
TARGET	17920

NIFTY OPTION

STRIKE (BUY)	29 DEC 17950 PE
INITIATE @	22
STOPLOSS	15
TARGET	35

BANK NIFTY VIEW

SELL	BELOW 42600
STOPLOSS	42700
TARGET	42400

BANK NIFTY OPTION

STRIKE (BUY)	29 DEC 42500 PE
INITIATE @	100
STOPLOSS	80
TARGET	140

- At the current juncture, 18200 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 18015 levels on a broad range. On the lower side, the index may navigate towards 17900 levels, which has seen a significant built down in open interest.

- Technically, the index is having support around the 18015 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
MCX	S	1561	1573	1535
ONGC	L	144	141	150
ADANI POWER	L	289	286	295
ABFRL	S	287	290	280

NIFTY

S1:- 18015

S2:- 17900

R1:- 18200

R2:- 18265

BANKNIFTY

S1:- 42526

S2:- 42195

R1:- 43060

R2:- 43260

NIFTY

INDIA VIX 15.29

1.03 PCR 29 DEC EXP

0.89 PCR 05 JAN EXP

0.96 PCR 12 JAN EXP

1.12 PCR 19 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
MCX	S	1561	1573	1535	ONGC	L	144	141	150



MULTI COMMODITY EXCHANGE OF INDIA LTD. has witnessed a resistance around 1585 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.

OIL & NATURAL GAS 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
ADANI POWER	L	289	286	295	ABFRL	S	287	290	280



ADANI POWER LTD. has witnessed a bounce from around 275 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.

ADITYA BIRLA FASHION & RETAILS LTD. witnessed resistance around 290 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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