

Research Desk

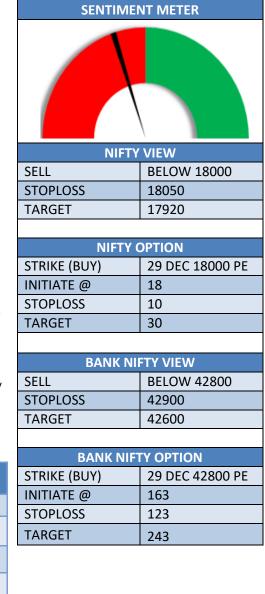
Morning Moves

R1:- 18175

R2:- 18225



DEC 29, 2022



S	crip Code	Act	Entry	SL
ALKEM		S	2985	3000
AWL		L	578	574
GNFC		L	558	554
TATA STEEL		S	110	113
	NIFTY		BANKNIF	ΤY
	S1:- 18070		S1:- 42670)
	S2:- 18015		S2:- 42510	C

S1:- 42670	
S2:- 42510	
R1:- 43010	
NI. 43010	
R2:- 43190	

INDIA VIX 15.39
1.06 PCR 29 DEC EXP
0.98 FCR 05 JAN EXF
0.96 PCR 12 JAN EXP
1.06 PCR 29 DEC EXP 0.98 PCR 05 JAN EXP 0.96 PCR 12 JAN EXP

NIFTY

1.04 PCR 19 JAN EXP

• At the current juncture, 18175 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 18070 levels on a broad range. On the lower side, the index may navigate towards 18015 levels, which has seen a significant built down in open interest.

 Technically, the index is having support around the 18070 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	
ALKEM	S	2985	3000	2940	
AWL	L	578	574	588	
GNFC	L	558	554	568	

en on the intraday		
	BANK NIF	ΓΥ ΟΡΤΙΟ
	STRIKE (BUY)	29 DEC
тот	INITIATE @	163
TGT	STOPLOSS	123

104

70		
10		
10		
10		



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ALKEM LABORATORIES LTD. has witnessed a resistance around 3050 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.

ADANI WILMAR 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.

Entry

Action

Stop

loss

Target

Stock	Action	Entry	Stop loss	Target	Stock
GNFC	L	558	554	568	TATA STE
GUJARAT NARMADA VA - 30 - NSE - Tric 558.00 0.00 558.00 MA Ribbon SMA clove 20 5MA ployer 50 5MA pl Tric Hand Hannah	1		-1.20 (-0.225)	High 608,60 600,00 590,00 580,00 669,50 669,50 669,50 669,50 669,50 669,50	TATA STEEL FUTURES (C 0109.85 H110.30 L109.85 C 110.05 0.15 110.20 MA RIbbon SMA close 20 SMA (1110.05 0.15 110.20 MA RIbbon SMA close 20 SMA (1110.05 0.15 110.20 MA RIbbon SMA close 20 SMA (



GUJARAT NARMADA VALLEY FERT & CHEM LTD. has witnessed a bounce from around 536 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.

TATA STEEL LTD. witnessed resistance around 113 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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