

Morning Moves
DEC 30, 2022


- At the current juncture, 18280 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness up side towards 18280 levels on a broad range. On the up side, the index may navigate towards 18375 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 18045 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	389	392	380
AWL	L	605	600	614
FEDERAL BANK	L	137	134	142
J.K CEMENT	S	2956	2986	2896

NIFTY

S1:- 18045

S2:- 17900

R1:- 18280

R2:- 18375

BANKNIFTY

S1:- 42660

S2:- 42070

R1:- 43670

R2:- 44090

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 18200
STOPLOSS	18150
TARGET	18280

NIFTY OPTION

STRIKE (BUY)	25 JAN 18200 CE
INITIATE @	328
STOPLOSS	302
TARGET	378

BANK NIFTY VIEW

BUY	ABOVE 43300
STOPLOSS	43200
TARGET	43500

BANK NIFTY OPTION

STRIKE (BUY)	25 JAN 43300 CE
INITIATE @	779
STOPLOSS	729
TARGET	879

NIFTY

INDIA VIX 14.81

1.31 PCR 05 JAN EXP

1.02 PCR 12 JAN EXP

1.09 PCR 19 JAN EXP

1.50 PCR 25 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
TATA MOTORS	S	389	392	380	AWL	L	605	600	614



TATA MOTORS LTD. has witnessed a resistance around 395 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.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
FEDERAL BANK	L	137	134	142	JK CEMENT	S	2956	2986	2896



FEDERAL BANK LTD. has witnessed a bounce from around 132 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.

J.K CEMENT LTD. witnessed resistance around 2985 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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