

**Morning Moves**
**AUG 10, 2022**


- At the current juncture, 17530 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness up side towards 17530 levels on a broad range. On the up side, the index may navigate towards 17465 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17340 zone and any sustenance up it may negate the current sideways sentiments in the market and may navigate up in the near future.
- On technical setup, Nifty Banks and Financial Services looks Sideways as seen on the intraday chart closing up the support zone.

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
<b>SBI CARD</b>	S	916	922	904
<b>GUJARAT GAS</b>	L	450	446	458
<b>HINDALCO</b>	L	421	418	427
<b>MUTHOOT FIN</b>	S	1122	1132	1100

**SENTIMENT METER**

**NIFTY VIEW**

<b>BUY</b>	ABOVE 17600
<b>STOPLOSS</b>	17550
<b>TARGET</b>	17680

**NIFTY OPTION**

<b>STRIKE (BUY)</b>	25 AUG 17550 CE
<b>INITIATE @</b>	256
<b>STOPLOSS</b>	226
<b>TARGET</b>	316

**BANK NIFTY VIEW**

<b>BUY</b>	ABOVE 38300
<b>STOPLOSS</b>	38200
<b>TARGET</b>	38500

**BANK NIFTY OPTION**

<b>STRIKE (BUY)</b>	25 AUG 38200 CE
<b>INITIATE @</b>	665
<b>STOPLOSS</b>	615
<b>TARGET</b>	765

**NIFTY**

S1:- 17410  
S2:- 17290  
R1:- 17595  
R2:- 17665

**BANKNIFTY**

S1:- 37845  
S2:- 37452  
R1:- 38465  
R2:- 38695

**NIFTY**

INDIA VIX 19.30  
1.18 PCR 11 AUG EXP  
1.04 PCR 18 AUG EXP  
1.38 PCR 25 AUG EXP  
0.71 PCR 01 SEPT EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>SBI CARDS</b>	S	916	922	904	<b>GUJARAT GAS</b>	L	450	446	458



**SBI CARDS & PAYMENT SERVICES LTD.** has witnessed a resistance around 945 levels and closed well below the same in the last trading session. The stock is expected to maintain its down. The recent development in the stock suggests that stock is well placed to take an down move.

**GUJARAT 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 its up move in coming trading session.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>HINDALCO</b>	L	421	418	427	<b>MUTHOOT FIN</b>	S	1122	1132	1100



**HINDALCO INDUSTRIES LTD.** has witnessed a bounce from around 404 support levels and closed well above the same in the last trading session. The stock is expected to maintain its 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.

**MUTHOOT FINANCE LTD.** witnessed resistance around 1160 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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