

Morning Moves
SEP 16, 2022


- At the current juncture, 18180 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 17795 levels on a broad range. On the lower side, the index may navigate towards 17795 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 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
TECHMAHI	S	1083	1095	1058
INDIAN HOTELS	L	333	330	340
APOLLO TYRES	L	300	297	307
BPCL	S	331	334	324

NIFTY

S1:- 17795

S2:- 17710

R1:- 18030

R2:- 18180

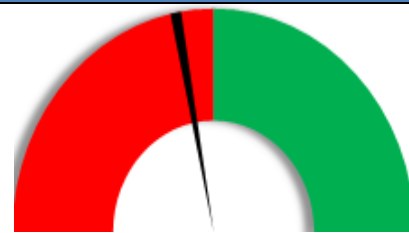
BANKNIFTY

S1:- 40960

S2:- 40715

R1:- 41650

R2:- 42090

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 17900
STOPLOSS	17950
TARGET	17820

NIFTY OPTION

STRIKE (BUY)	29 SEP 17850 PE
INITIATE @	218
STOPLOSS	188
TARGET	268

BANK NIFTY VIEW

SELL	BELOW 41000
STOPLOSS	41100
TARGET	40800

BANK NIFTY OPTION

STRIKE (BUY)	29 SEP 40900 PE
INITIATE @	541
STOPLOSS	500
TARGET	620

NIFTY

INDIA VIX 18.39

0.72 PCR 22 SEPT EXP

1.25 PCR 29 SEP EXP

1.33 PCR 06 OCT EXP

0.56 PCR 13 OCT EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
TECHMAHI	S	1083	1095	1058	INDIAN HOTELS	L	333	330	340



TECH MAHINDRA LTD. has witnessed a resistance around 1110 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.

INDIAN HOTELS COMPANY 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
APOLLO TYRES	L	300	297	307	BPCL	S	331	334	324



APOLLO TYRES LTD. has witnessed a bounce from around 286 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.

BHARAT PETROLEUM CORPORATION LTD. witnessed resistance around 336 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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