



Make Smart Decisions...

- This morning the biggest negative catalyst: Recession risk on the front pages.
- Overnight, the stronger-than-expected economic data added to concerns that the Federal Reserve will need to continue to hike interest rates to battle inflation.
- The US economy grew at an annual rate of 3.2% in the third quarter, surpassing the market expectation of 2.9%.
- Overnight, Wall Street tumbled after chip maker Micron Technology warned of forthcoming losses and announces staff cuts.
- Our chart of the day is bearish on CANARA BANK, JINDAL STEEL & POWER, HUL, M&M AND RAIN INDUSTRIES with an inter-week perspective.
- Stocks in ban: INDIABULLS HOUSING FINANCE.

INDICES	NIFTY	BANK NIFTY
Closing Price	18127	42409
Support	18027	41951
Resistance	18250	42751
21 DMA	18526	43274
200 DMA	17169	37858
Range	17900-18250	42071-42651.
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- NIFTY (CMP 18127): Sell at CMP. Stop at 18511. Targets 18027/17957. Aggressive targets at 17751 zone.
- BANK NIFTY (CMP 42409): Sell at CMP. Stop at 43101. Targets 42000/41587. Aggressive targets at 40900-41000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CANARA BANK	311	301	318	320	240	Negative	Sell at CMP. Stop 319. Targets 301/281/269.
SRF	2292	2237	2361	2347	2424	Negative	Sell between 2325-2340 zone. Stop 2377. Targets 2237/2201/2131.
JINDALSTEL	541	527	553	546	447	Negative	Sell at CMP. Stop 321. Targets 301/393/281.

All About Option Trades:

Option Call: BUY NIFTY 29th DECEMBER PE Strike Price 18200 at CMP 149. Maximum Loss: ₹ 7,450/-. Profit: Unlimited. Stop: Exit Put Option if NIFTY moves above 18355. (NIFTY DECEMBER Futures CMP 18159.30)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
APOLLOHOSP	4782	4337	5000	4722	4291	Positive	Buy at CMP. Stop 4337. Target 5000/5175/5501
DRREDDY	4349	4111	4601	4422	4273	Negative	Sell at CMP. Stop 4651. Target 4111/3845/3601
FSL	103	75	130	108	111	Negative	Sell at CMP. Stop 141. Target 75/69/62.

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