

Research Desk

Morning Moves

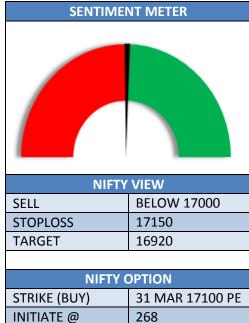


- At the current juncture, 17285 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17285 levels on a broad range. On the lower side, the index may navigate towards 17450 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17025 zone and any sustenance below 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.

	INTRAD#	INTRADAY RECOMMENDATIONS		
Scrip Code	Act	Entry	SL	TGT
TORRENT POWER	S	482	487	472
AUROPHARMA	L	679	670	695
NATIONALUM	L	122	118	130
EXIDE INDUS	S	154	158	145

NIFTY	
S1:- 17025	
S2:- 16932	
R1:- 17285	
R2:- 17450	

BANKNIFTY	
S1:- 35745	
S2:- 35475	
R1:- 36445	
R2:- 36875	



BANK NIFTY VIEW		
SELL	BELOW 35900	
STOPLOSS	36000	
TARGET	35750	

258

290

STOPLOSS

TARGET

BANK NIFTY OPTION	
STRIKE (BUY)	31 MAR 36000 PE
INITIATE @	725
STOPLOSS	685
TARGET	800

NIFTY
INDIA VIX 24.62
0.54 PCR 24 MAR EXP
1.35 PCR 31 MAR EXP
0.97 PCR 07 APR EXP
0.52 PCR 13 APR EXP

Mar 22, 2022

INTRADAY RECOMMENDATIONS



TORRENT POWER LTD. has witnessed a resistance around 490 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.



AUROBINDO PHARMA 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.



EXIDE INDUSTRIES LTD. witnessed resistance around 160 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.





NATIONAL ALUMINIUM COMPANY LTD. has witnessed a bounce from around 119 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.

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