

Morning Moves Mar 15, 2022

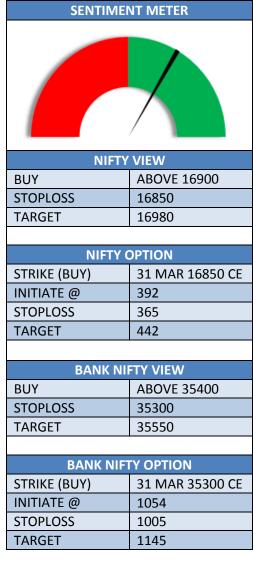


- At the current juncture, 16970 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 16970 levels on a broad range. On the upside, the index may navigate towards 17070 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 16890 zone and any sustenance above 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.

	INTRADA	INTRADAY RECOMMENDATIONS				
Scrip Code	Act	Entry	SL	TGT		
AUROPHARMA	S	631	640	610		
DEEPAK NITRITE	L	2207	2185	2260		
ICICI BANK	L	696	685	715		
GLENMARK	S	447	452	437		

NIFTY	
S1:- 16890	
S2:- 16510	
R1:- 16970	
R2:- 17070	

BANKNIFTY	
S1:- 34815	
S2:- 34310	
R1:- 35620	
R2:- 35935	



NIFTY					
INDIA VIX 25.68					
0.90 PCR 17 MAR EXP					
0.96 PCR 24 MAR EXP					
1.52 PCR 31 MAR EXP					
0.99 PCR 07 APR EXP					

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop Ioss	Target
AUROPHARMA	S	631	640	610



AUROBINDO PHARMA LTD. has witnessed a resistance around 645 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.

Stock	Action	Entry	Stop Ioss	Target
DEEPAK NITRITE	L	2207	2185	2260



DEEPAK NITRITE 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 Ioss	Target
ICICI BANK	L	696	685	715



ICICI BANK LTD. has witnessed a bounce from around 682 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.

Stock	Action	Entry	Stop Ioss	Target
GLENMARK	S	447	452	437



GLENMARK PHARMA LTD. witnessed resistance around 457 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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