

Morning Moves Mar 14, 2022

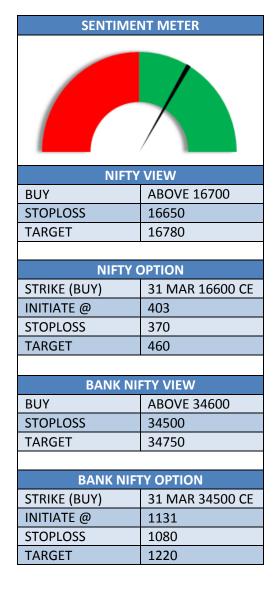


- At the current juncture, 16725 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 16725 levels on a broad range. On the upside, the index may navigate towards 16820 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 16500 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.

INTRADAY RECOMMENDATIONS						
Scrip Code	Act	Entry	SL	TGT		
MARUTI SUZUKI	S	7102	7200	6800		
AARTI INDS	L	845	840	855		
IOC	L	123	120	130		
HAVELLS	S	1092	1110	1040		

NIFTY	
S1:- 16500	
S2:- 16375	
R1:- 16725	
R2:- 16820	

BANKNIFTY	
S1:- 34130	
S2:- 33720	
R1:- 34920	
R2:- 35290	



NIFTY					
INDIA VIX 25.34					
0.74 PCR 17 MAR EXP					
0.69 PCR 24 MAR EXP					
1.46 PCR 31 MAR EXP					
0.99 PCR 07 APR EXP					

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
MARUTI SUZUKI	S	7102	7200	6800



MARUTI SUZUKI INDIA LTD. has witnessed a resistance around 7200 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
AARTI INDS	L	845	840	855



AARTI INDSTRIES 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
IOC	L	123	120	130



INDIAN OIL CORPORATION LTD. has witnessed a bounce from around 121 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 loss	Target
HAVELLS	S	1092	1110	1040



HAVELLS INDIA LTD. witnessed resistance around 1115 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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