


Morning Moves
Mar 10, 2022


SENTIMENT METER	
	
NIFTY VIEW	
BUY	ABOVE 16400
STOPLOSS	16350
TARGET	16480
NIFTY OPTION	
STRIKE (BUY)	31 MAR 16300 CE
INITIATE @	453
STOPLOSS	420
TARGET	500
BANK NIFTY VIEW	
BUY	ABOVE 33900
STOPLOSS	33800
TARGET	34050
BANK NIFTY OPTION	
STRIKE (BUY)	31 MAR 33800 CE
INITIATE @	1270
STOPLOSS	1220
TARGET	1350

- At the current juncture, 16515 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 16515 levels on a broad range. On the upside, the index may navigate towards 16680 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 16100 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
ACC LTD.	S	2000	2015	1960
AMBUJA CEMENTS	L	291	286	300
ADANI POWER	L	121	117	130
TATA STEEL	S	1255	1265	1235

NIFTY

S1:- 16100
S2:- 16000
R1:- 16515
R2:- 16680

BANKNIFTY

S1:- 33300
S2:- 33000
R1:- 34210
R2:- 34600

NIFTY

INDIA VIX 27.47

0.73 PCR 10 MAR EXP

0.67 PCR 17 MAR EXP

0.38 PCR 24 MAR EXP

1.40 PCR 31 MAR EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
ACC LTD.	S	2000	2015	1960



ACC LTD. has witnessed a resistance around 2025 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 loss	Target
AMBUJA CEMENTS	L	291	286	300



AMBUJA CEMENTS 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 loss	Target
ADANI POWER	L	121	117	130



ADANI POWER LTD. has witnessed a bounce from around 118 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
TATA STEEL	S	1255	1265	1235



TATA STEEL LTD. witnessed resistance around 1270 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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