

Morning Moves Mar 07, 2022

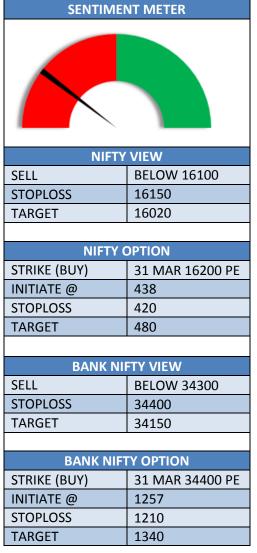


- At the current juncture, 16430 levels hold as resistance for the benchmark index Nifty50 below
  which the index may likely witness down side towards 16430 levels on a broad range. On the
  lower side, the index may navigate towards 16600 levels, which has seen a significant built down
  in open interest.
- Technically, the index is having support around the 16100 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.

INTRADAY RECOMMENDATIONS					
Scrip Code	Act	Entry	SL	TGT	
BHARTI AIRTEL	S	653	660	633	
TECH MAHINDRA	L	1453	1446	1478	
ITC LTD.	L	225	221	235	
TATA MOTORS	S	417	422	400	

NIFTY	
S1:- 16100	
S2:- 15950	
R1:- 16430	
R2:- 16600	

BANKNIFTY
S1:- 33970
S2:- 33530
R1:- 34970
R2:- 35540



NIFTY
INDIA VIX 27.96
0.47 PCR 10 MAR EXP
0.56 PCR 17 MAR EXP
0.54 PCR 24 MAR EXP
1.60 PCR 31 MAR EXP

## **INTRADAY RECOMMENDATIONS**

Stock	Action	Entry	Stop loss	Target
BHARTI AIRTEI	S	653	660	633



**BHARTI AIRTEL LTD.** has witnessed a resistance around 675 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
TECH MAHINDRA	L	1453	1446	1478



**TECH MAHINDRA 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
ITC LTD.	L	225	221	235



ITC LTD. has witnessed a bounce from around 220 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
TATA MOTORS	S	417	422	400



TATA MOTORS LTD. witnessed resistance around 437 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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