



NIFTY VIEW	
BUY	ABOVE 16800
STOPLOSS	16750
TARGET	16880

NIFTY OPTION	
STRIKE (BUY)	31 MAR 16750 CE
INITIATE @	506
STOPLOSS	480
TARGET	560

BANK NIFTY VIEW	
SELL	BELOW 36100
STOPLOSS	36200
TARGET	35950

BANK NIFTY OPTION	
STRIKE (BUY)	31 MAR 36200 PE
INITIATE @	1330
STOPLOSS	1270
TARGET	1430

- At the current juncture, 16960 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness up side towards 16960 levels on a broad range. On the up side, the index may navigate towards 17120 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
BIOCON	S	348	353	340
POWER GRID	L	209	204	217
GAIL	L	144	140	152
AXIS BANK	S	742	748	732

NIFTY

S1:- 16500
 S2:- 16200
 R1:- 16960
 R2:- 17120

BANKNIFTY

S1:- 35780
 S2:- 35370
 R1:- 36450
 R2:- 36690

NIFTY

INDIA VIX 28.57
 0.83 PCR 03 MAR EXP
 0.74 PCR 10 MAR EXP
 0.64 PCR 17 MAR EXP
 0.76 PCR 24 MAR EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
BIOCON	S	348	353	340



BIOCON LTD. has witnessed a resistance around 370 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
POWER GRID	L	209	204	217



POWER GRID CORPORATION OF INDIA 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
GAIL	L	144	140	152



GAIL INDIA LTD. has witnessed a bounce from around 136 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
AXIS BANK	S	742	748	732



AXIS BANK LTD. witnessed resistance around 760 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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