


**Morning Moves**
**Feb 24, 2022**


SENTIMENT METER	
	
NIFTY VIEW	
SELL	BELOW 17000
STOPLOSS	17050
TARGET	16920
NIFTY OPTION	
STRIKE (BUY)	24 FEB 17050 PE
INITIATE @	73
STOPLOSS	53
TARGET	123
BANK NIFTY VIEW	
SELL	BELOW 37250
STOPLOSS	37350
TARGET	37100
BANK NIFTY OPTION	
STRIKE (BUY)	24 FEB 37300 PE
INITIATE @	183
STOPLOSS	133
TARGET	263

- At the current juncture, 17180 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 17180 levels on a broad range. On the lower side, the index may navigate towards 17290 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 16980 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
<b>AMBUJA CEMENTS</b>	S	330	334	322
<b>GLENMARK</b>	L	452	448	462
<b>GAIL</b>	L	138	135	146
<b>TVS MOTOR</b>	S	651	656	641

**NIFTY**

S1:- 16980  
S2:- 16940  
R1:- 17180  
R2:- 17290

**BANKNIFTY**

S1:- 37220  
S2:- 37050  
R1:- 37700  
R2:- 37950

**NIFTY**

INDIA VIX 24.54  
0.73 PCR 24 FEB EXP  
0.79 PCR 03 MAR EXP  
0.65 PCR 10 MAR EXP  
1.46 PCR 17 MAR EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
AMBUJA CEMENTS	S	330	334	322



**AMBUJA CEMENTS LTD.** has witnessed a resistance around 337 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
GLENMARK	L	452	448	462



**GLENMARK PHARMA 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	138	135	146



**GAIL INDIA LTD.** has witnessed a bounce from around 135 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
TVS MOTOR	S	651	656	641



**TATA MOTOR COMPANY LTD.** witnessed resistance around 665 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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