



NIFTY VIEW	
SELL	BELOW 17000
STOPLOSS	17050
TARGET	16920

NIFTY OPTION	
STRIKE (BUY)	24 FEB 17050 PE
INITIATE @	123
STOPLOSS	100
TARGET	173

BANK NIFTY VIEW	
SELL	BELOW 37300
STOPLOSS	37400
TARGET	37150

BANK NIFTY OPTION	
STRIKE (BUY)	24 FEB 37300 PE
INITIATE @	365
STOPLOSS	315
TARGET	445

- At the current juncture, 17212 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17212 levels on a broad range. On the lower side, the index may navigate towards 17332 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 16907 zone and any sustenance below it may negate the current bearish sentiments in the market and may navigate lower in the near future.
- On technical setup, Nifty Banks and Financial Services looks bearish as seen on the intraday chart closing below the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
GRASIM INDS LTD.	S	1684	1694	1654
CHOLAFIN LTD.	L	691	686	706
ONGC LTD.	L	164	161	172
MINDTREE LTD.	S	3821	3836	3791

NIFTY

S1:- 16907
 S2:- 16723
 R1:- 17212
 R2:- 17332

BANKNIFTY

S1:- 36906
 S2:- 36441
 R1:- 37748
 R2:- 38124

NIFTY

INDIA VIX 22.66
 0.83 PCR 24 FEB EXP
 0.80 PCR 03 MAR EXP
 0.56 PCR 10 MAR EXP
 1.29 PCR 17 MAR EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
GRASIM INDS LTD.	S	1684	1694	1654



GRASIM INDUSTRIES LTD. has witnessed a resistance around 1703 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 a down move.

Stock	Action	Entry	Stop loss	Target
CHOLAFIN LTD.	L	691	686	706



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY 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
ONGC LTD.	L	164	161	172



OIL AND NATURAL GAS CORPORATION LTD. has witnessed a bounce from around 160 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
MINDTREE LTD.	S	3821	3836	3791



MINDTREE LTD. witnessed resistance around 3875 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

VP – Head Research - Dr. Ravi Singh

Mob: +919810313561

Email ID: ravi.singh@shareindia.com

Disclosure:

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