



- At the current juncture, 17350 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 17350 levels on a broad range. On the lower side, the index may navigate towards 17490 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17080 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	710	720	690
JINDAL STEEL	L	415	410	425
FEDERAL BANK	L	99	97	110
TATA MOTORS	S	494	500	484

NIFTY

S1:- 17080
 S2:- 16950
 R1:- 17350
 R2:- 17490

BANKNIFTY

S1:- 37210
 S2:- 36730
 R1:- 38110
 R2:- 38530

NIFTY

INDIA VIX 22.90
 0.97 PCR 24 FEB EXP
 0.85 PCR 03 MAR EXP
 0.71 PCR 10 MAR EXP
 1.10 PCR 17 MAR EXP

SENTIMENT METER

NIFTY VIEW

SELL	BELOW 17100
STOPLOSS	17150
TARGET	17070

NIFTY OPTION

STRIKE (BUY)	24 FEB 17200 PE
INITIATE @	140
STOPLOSS	120
TARGET	180

BANK NIFTY VIEW

BUY	ABOVE 37750
STOPLOSS	37650
TARGET	37900

BANK NIFTY OPTION

STRIKE (BUY)	24 FEB 37600 CE
INITIATE @	453
STOPLOSS	413
TARGET	533

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
BHARTI AIRTEL	S	710	720	690



BHARTI AIRTEL LTD. has witnessed a resistance around 725 levels and closed well below the same in the last trading session. The stock is expected to maintain its down. The recent development in the stock suggests that stock is well placed to take an down move.

Stock	Action	Entry	Stop loss	Target
JINDAL STEEL	L	415	410	425



JINDAL STEEL & POWER 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 its up move in coming trading session.

Stock	Action	Entry	Stop loss	Target
FEDERAL BANK	L	99	97	110



FEDERAL BANK LTD. has witnessed a bounce from around 95 support levels and closed well above the same in the last trading session. The stock is expected to maintain its 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 MOTORS	S	494	500	484



TATA MOTORS LTD. witnessed resistance around 505 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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