



NIFTY VIEW	
BUY	ABOVE 17400
STOPLOSS	17350
TARGET	17480

NIFTY OPTION	
STRIKE (BUY)	24 FEB 17350 CE
INITIATE @	231
STOPLOSS	200
TARGET	300

BANK NIFTY VIEW	
BUY	ABOVE 38200
STOPLOSS	38100
TARGET	38350

BANK NIFTY OPTION	
STRIKE (BUY)	24 FEB 38100 CE
INITIATE @	613
STOPLOSS	560
TARGET	700

- At the current juncture, 17530 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17530 levels on a broad range. On the upside, the index may navigate towards 17720 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17000 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
DABUR INDIA	S	562	567	542
EXIDE INDUS	L	160	157	170
FEDERAL BANK	L	100	98	110
CIPLA LTD.	S	921	926	900

NIFTY
S1:- 17000
S2:- 16650
R1:- 17530
R2:- 17720

BANKNIFTY
S1:- 37500
S2:- 37100
R1:- 38700
R2:- 39000

NIFTY
INDIA VIX 20.61
0.76 PCR 17 FEB EXP
1.18 PCR 24 FEB EXP
0.82 PCR 03 MAR EXP
0.52 PCR 10 MAR EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
DABUR INDIA	S	562	567	542



DABUR INDIA LTD. has witnessed a resistance around 572 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
EXIDE INDUS	L	160	157	170



EXIDE INDUSTRIES 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	100	98	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
CIPLA LTD.	S	921	926	900



CIPLA LTD. witnessed resistance around 940 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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