



NIFTY VIEW	
SELL	BELOW 17250
STOPLOSS	17300
TARGET	17170

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

BANK NIFTY VIEW	
SELL	BELOW 38400
STOPLOSS	38500
TARGET	38250

BANK NIFTY OPTION	
STRIKE (BUY)	24 FEB 38500 PE
INITIATE @	625
STOPLOSS	575
TARGET	725

NIFTY
INDIA VIX 18.68
0.81 PCR 17 FEB EXP
1.28 PCR 24 FEB EXP
0.64 PCR 03 MAR EXP
0.40 PCR 10 MAR EXP

- At the current juncture, 17450 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17450 levels on a broad range. On the lower side, the index may navigate towards 17550 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17300 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
BATA INDIA	S	1859	1874	1829
REDINGTON LTD.	L	170	167	178
JINDAL STEEL	L	436	432	446
GRASIM INDUSTRIES	S	1710	1720	1690

NIFTY
S1:- 17300
S2:- 17200
R1:- 17450
R2:- 17550

BANKNIFTY
S1:- 38350
S2:- 38150
R1:- 38750
R2:- 38950

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
BATA INDIA	S	1859	1874	1829



BATA INDIA LTD. has witnessed a resistance around 1889 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
REDINGTON LTD.	L	170	167	178



REDINGTON 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
JINDAL STEEL	L	436	432	446



JINDAL STEEL & POWER LTD. has witnessed a bounce from around 426 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
GRASIM INDUSTRIES	S	1710	1720	1690



GRASIM INDUSTRIES LTD. witnessed resistance around 1740 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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