

Morning Moves
Feb 11, 2022


- At the current juncture, 17700 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17700 levels on a broad range. On the upside, the index may navigate towards 17780 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17500 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
UPL LTD.	S	770	779	745
LUPIN LTD.	L	806	796	826
AXIS BANK	L	809	799	829
JUBILANT FOODWORKS	S	3180	3210	3100

NIFTY

S1:- 17500
 S2:- 17450
 R1:- 17700
 R2:- 17780

BANKNIFTY

S1:- 38620
 S2:- 38230
 R1:- 39290
 R2:- 39500

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 17650
STOPLOSS	17620
TARGET	17720

NIFTY OPTION

STRIKE (BUY)	24 FEB 17600 CE
INITIATE @	211
STOPLOSS	180
TARGET	290

BANK NIFTY VIEW

BUY	ABOVE 39100
STOPLOSS	39050
TARGET	39200

BANK NIFTY OPTION

STRIKE (BUY)	24 FEB 39000 CE
INITIATE @	620
STOPLOSS	570
TARGET	720

NIFTY

INDIA VIX 17.71

1.04 PCR 17 FEB EXP

1.39 PCR 24 FEB EXP

0.62 PCR 03 MAR EXP

0.42 PCR 10 MAR EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
UPL LTD.	S	770	779	745



UPL LTD. has witnessed a resistance around 790 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
LUPIN LTD.	L	806	796	826



LUPIN 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
AXIS BANK	L	809	799	829



AXIS BANK LTD. has witnessed a bounce from around 800 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
JUBILANT FOODWORKS	S	3180	3210	3100



JUBILANT FOODWORKS LTD. witnessed resistance around 3230 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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