

Morning Moves
Feb 09, 2022


- At the current juncture, 17300 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17300 levels on a broad range. On the upside, the index may navigate towards 17450 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17100 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
CONCOR LTD.	S	615	620	607
APOLLO TYRES	L	225	222	233
BPCL	L	377	374	385
DABUR INDIA	S	562	565	554

NIFTY

S1:- 17100
S2:- 17000
R1:- 17300
R2:- 17450

BANKNIFTY

S1:- 37500
S2:- 37150
R1:- 38400
R2:- 38700

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 17300
STOPLOSS	17270
TARGET	17380

NIFTY OPTION

STRIKE (BUY)	24 FEB 17250 CE
INITIATE @	262
STOPLOSS	232
TARGET	342

BANK NIFTY VIEW

BUY	ABOVE 38100
STOPLOSS	38000
TARGET	38250

BANK NIFTY OPTION

STRIKE (BUY)	24 FEB 38000 CE
INITIATE @	748
STOPLOSS	700
TARGET	850

NIFTY

INDIA VIX 19.68
0.54 PCR 10 FEB EXP
0.59 PCR 17 FEB EXP
1.34 PCR 24 FEB EXP
0.27 PCR 03 MAR EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
CONCOR LTD.	S	615	620	607



CONCOR CORPORATION OF INDIA LTD. has witnessed a resistance around 630 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 a down move.

Stock	Action	Entry	Stop loss	Target
APOLLO TYRES	L	225	222	233



APOLLO TYRES 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
BPCL	L	377	374	385



BHARAT PETROLEUM CORPORATION LTD. has witnessed a bounce from around 372 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
DABUR INDIA	S	562	565	554



DABUR INDIA LTD. witnessed resistance around 572 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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