


**NIFTY VIEW**

|          |             |
|----------|-------------|
| SELL     | BELOW 17100 |
| STOPLOSS | 17130       |
| TARGET   | 17000       |

**NIFTY OPTION**

|              |                 |
|--------------|-----------------|
| STRIKE (BUY) | 24 FEB 17200 PE |
| INITIATE @   | 276             |
| STOPLOSS     | 250             |
| TARGET       | 400             |

**BANK NIFTY VIEW**

|          |             |
|----------|-------------|
| SELL     | BELOW 37800 |
| STOPLOSS | 37900       |
| TARGET   | 37670       |

**BANK NIFTY OPTION**

|              |                 |
|--------------|-----------------|
| STRIKE (BUY) | 24 FEB 37900 PE |
| INITIATE @   | 677             |
| STOPLOSS     | 627             |
| TARGET       | 780             |

**INTRADAY RECOMMENDATIONS**

| Scrip Code    | Act | Entry | SL  | TGT |
|---------------|-----|-------|-----|-----|
| ICICI BANK    | S   | 786   | 790 | 770 |
| BHEL          | L   | 57    | 54  | 65  |
| COAL INDIA    | L   | 160   | 157 | 168 |
| INDUSIND BANK | S   | 933   | 938 | 918 |

**NIFTY**

S1:- 17050  
 S2:- 16900  
 R1:- 17500  
 R2:- 17700

**BANKNIFTY**

S1:- 37560  
 S2:- 37340  
 R1:- 38650  
 R2:- 38850

**NIFTY**

INDIA VIX 20.44  
 0.43 PCR 10 FEB EXP  
 0.60 PCR 17 FEB EXP  
 1.35 PCR 24 FEB EXP  
 0.22 PCR 03 MAR EXP

- At the current juncture, 17500 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17500 levels on a broad range. On the lower side, the index may navigate towards 17700 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17050 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

| Stock      | Action | Entry | Stop loss | Target |
|------------|--------|-------|-----------|--------|
| ICICI BANK | S      | 786   | 790       | 770    |



**ICICI BANK LTD.** has witnessed a resistance around 805 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 |
|-------|--------|-------|-----------|--------|
| BHEL  | L      | 57    | 54        | 65     |



**BHARAT HEAVY ELECTRICALS 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 |
|------------|--------|-------|-----------|--------|
| COAL INDIA | L      | 160   | 157       | 168    |



**COAL INDIA LTD.** has witnessed a bounce from around 155 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 |
|---------------|--------|-------|-----------|--------|
| INDUSIND BANK | S      | 933   | 938       | 918    |



**INDUSIND BANK LTD.** witnessed resistance around 960 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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