



- At the current juncture, 17600 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17600 levels on a broad range. On the lower side, the index may navigate towards 17750 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17450 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 |
|---------------|-----|-------|------|------|
| AXIS BANK | S | 798 | 805 | 785 |
| ASIAN PAINTS | L | 3236 | 3200 | 3300 |
| ASHOK LEYLAND | L | 136 | 133 | 142 |
| BHARTI AIRTEL | S | 720 | 730 | 700 |

NIFTY

S1:- 17450
 S2:- 17370
 R1:- 17600
 R2:- 17750

BANKNIFTY

S1:- 38650
 S2:- 38450
 R1:- 39000
 R2:- 39250

NIFTY

INDIA VIX 18.90
 0.57 PCR 10 FEB EXP
 0.65 PCR 17 FEB EXP
 1.52 PCR 24 FEB EXP
 0.28 PCR 03 MAR EXP

INTRADAY RECOMMENDATIONS

| Stock | Action | Entry | Stop loss | Target |
|-----------|--------|-------|-----------|--------|
| AXIS BANK | S | 798 | 805 | 785 |



AXIS BANK LTD. has witnessed a resistance around 815 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 |
|--------------|--------|-------|-----------|--------|
| ASIAN PAINTS | L | 3236 | 3200 | 3300 |



ASIAN PAINTS 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 |
|---------------|--------|-------|-----------|--------|
| ASHOK LEYLAND | L | 136 | 133 | 142 |



ASHOK LEYLAND LTD. has witnessed a bounce from around 131 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 |
|---------------|--------|-------|-----------|--------|
| BHARTI AIRTEL | S | 720 | 730 | 700 |



BHARTI AIRTEL LTD. witnessed resistance around 735 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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