

Morning Moves Feb 07, 2022

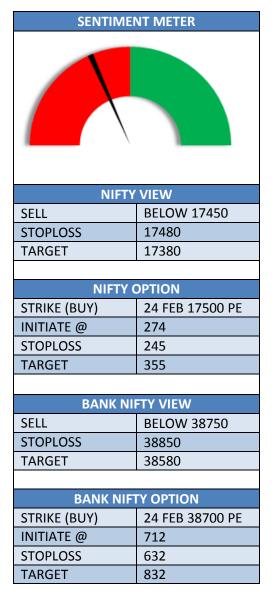


- At the current juncture, 17600 levels hold as resistance for the benchmark index Nifty50 below
 which the index may likely witness downside towards 17600 levels on a broad range. On the
 lower side, the index may navigate towards 17750 levels, which has seen a significant built
 down in open interest.
- 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 Ioss	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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