

Morning Moves Feb 04, 2022

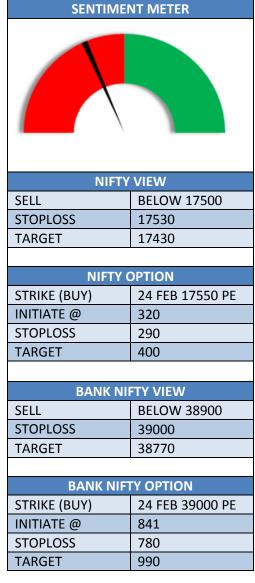


- At the current juncture, 17720 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17720 levels on a broad range. On the lower side, the index may navigate towards 17880 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17460 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	
AARTI INDS	S	994	999	974	
BANDHAN BANK	L	324	320	334	
BIOCON LTD.	L	392	387	407	
BRITANNIA INDS	S	3562	3592	3512	

NIFTY
S1:- 17460
S2:- 17340
R1:- 17720
R2:- 17880

BANKNIFTY	
S1:- 38770	
S2:- 38530	
R1:- 39330	
R2:- 39660	



NIFTY
INDIA VIX 19.16
0.62 PCR 10 FEB EXP
0.66 PCR 17 FEB EXP
1.51 PCR 24 FEB EXP
0.24 PCR 03 MAR EXP

## **INTRADAY RECOMMENDATIONS**

Stock	Action	Entry	Stop Ioss	Target
AARTI INDS	S	994	999	974



**AARTI INDUSTRIES LTD.** has witnessed a resistance around 1024 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 Ioss	Target
BANDHAN BANK	L	324	320	334



**BANDHAN BANK 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 Ioss	Target
BIOCON LTD.	L	392	387	407



**BIOCON LTD.** has witnessed a bounce from around 385 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
BRITANNIA INDS	S	3562	3592	3512



BRITANNIA INDUSTRIES LTD. witnessed resistance around 3612 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

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