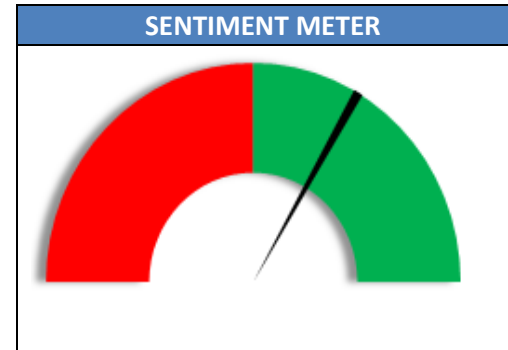


Morning Moves
Feb 03, 2022


NIFTY VIEW	
BUY	ABOVE 17800
STOPLOSS	17770
TARGET	17850

NIFTY OPTION	
STRIKE (BUY)	24 FEB 17750 CE
INITIATE @	326
STOPLOSS	296
TARGET	406

BANK NIFTY VIEW	
BUY	ABOVE 39350
STOPLOSS	39250
TARGET	39480

BANK NIFTY OPTION	
STRIKE (BUY)	24 FEB 39300 CE
INITIATE @	895
STOPLOSS	835
TARGET	1045

NIFTY
INDIA VIX 18.65
0.96 PCR 03 FEB EXP
0.86 PCR 10 FEB EXP
0.85 PCR 17 FEB EXP
1.64 PCR 24 FEB EXP

- At the current juncture, 17800 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17800 levels on a broad range. On the upside side, the index may navigate towards 17900 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17700 zone and any sustenance up 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
TECH MAHINDRA	S	1482	1502	1432
ICICI BANK	L	813	808	833
ASHOK LEYLAND	L	134	131	140
BAJAJ AUTO	S	3535	3565	3475

NIFTY
S1:- 17700
S2:- 17600
R1:- 17800
R2:- 17900

BANKNIFTY
S1:- 38900
S2:- 38600
R1:- 39550
R2:- 39780

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
TECH MAHINDRA	S	1482	1502	1432



TECH MAHINDRA LTD. has witnessed a resistance around 1512 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 an down move.

Stock	Action	Entry	Stop loss	Target
ASHOK LEYLAND	L	134	131	140



ASHOK LEYLAND 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
ICICI BANK	L	813	808	833



ICICI BANK LTD. has witnessed a bounce from around 803 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
BAJAJ AUTO	S	3535	3565	3475



BAJAJ AUTO LTD. witnessed resistance around 3575 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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