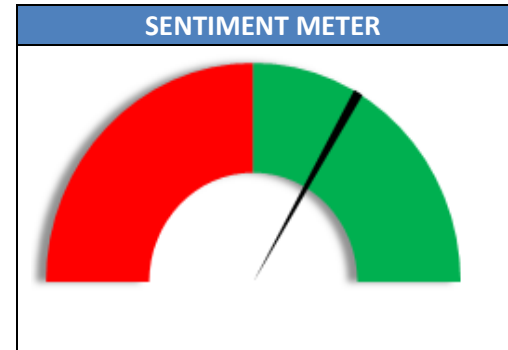


Morning Moves
Feb 02, 2022


NIFTY VIEW

BUY	ABOVE 17600
STOPLOSS	17550
TARGET	17680

NIFTY OPTION

STRIKE (BUY)	24 FEB 17550 CE
INITIATE @	361
STOPLOSS	330
TARGET	440

BANK NIFTY VIEW

BUY	ABOVE 38550
STOPLOSS	38450
TARGET	38700

BANK NIFTY OPTION

STRIKE (BUY)	24 FEB 38500 CE
INITIATE @	1019
STOPLOSS	970
TARGET	1180

NIFTY

INDIA VIX 19.97

0.76 PCR 03 FEB EXP

0.64 PCR 10 FEB EXP

0.58 PCR 17 FEB EXP

1.57 PCR 24 FEB EXP

- At the current juncture, 17700 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17700 levels on a broad range. On the upside side, the index may navigate towards 17850 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17350 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
THYROCARE	S	965	970	945
WIPRO LTD.	L	576	571	596
HINDALCO INDS	L	511	506	531
TATA MOTOR	S	504	509	489

NIFTY

S1:- 17350

S2:- 17250

R1:- 17700

R2:- 17850

BANKNIFTY

S1:- 38650

S2:- 38450

R1:- 38850

R2:- 38980

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
THYROCARE	S	965	970	945



THYROCARE TECHNOLOGIES LTD. has witnessed a resistance around 985 levels and closed well below the same in the last trading session. The stock is expected to maintain its down move. The recent development in the stock suggests that stock is well placed to take an down move.

Stock	Action	Entry	Stop loss	Target
WIPRO LTD.	L	576	571	596



WIPRO 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
HINDALCO INDS	L	511	506	531



HINDALCO INDUSTRIES LTD. has witnessed a bounce from around 496 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
TATA MOTORS	S	504	509	489



TATA MOTORS LTD. witnessed resistance around 515 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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