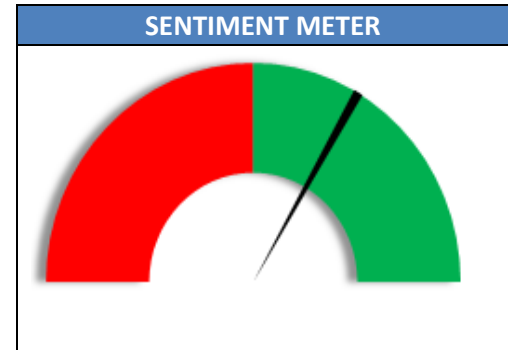


Morning Moves
Feb 01, 2022


NIFTY VIEW	
BUY	ABOVE 17350
STOPLOSS	17300
TARGET	17430

NIFTY OPTION	
STRIKE (BUY)	24 FEB 17300 CE
INITIATE @	426
STOPLOSS	396
TARGET	506

BANK NIFTY VIEW	
BUY	ABOVE 38000
STOPLOSS	37900
TARGET	38200

BANK NIFTY OPTION	
STRIKE (BUY)	24 FEB 37900 CE
INITIATE @	1249
STOPLOSS	1199
TARGET	1399

NIFTY	
INDIA VIX 21.95	
0.65 PCR 03 FEB EXP	
0.53 PCR 10 FEB EXP	
0.57 PCR 17 FEB EXP	
1.51 PCR 24 FEB EXP	

- At the current juncture, 17400 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17400 levels on a broad range. On the upside side, the index may navigate towards 17500 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17200 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
BATA INDIA	S	2070	2100	2000
BHARTI AIRTEL	L	729	724	744
AXIS BANK	L	773	768	788
INDIABULLS HOUSING FIN	S	212	215	202

NIFTY

S1:- 17200
 S2:- 17100
 R1:- 17400
 R2:- 17500

BANKNIFTY

S1:- 37600
 S2:- 37300
 R1:- 38250
 R2:- 38500

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
BATA INDIA	S	2070	2100	2000



BATA INDIA LTD. has witnessed a resistance around 2120 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
BHARTI AIRTEL	L	729	724	744



BHARTI AIRTEL 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
AXIS BANK	L	773	768	788



AXIS BANK LTD. has witnessed a bounce from around 765 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
INDIABULLS HOUSING FIN	S	212	215	202



INDIABULLS HOUSING FINANCE LTD. witnessed resistance around 216 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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