


Morning Moves
Jan 31, 2022


SENTIMENT METER



NIFTY VIEW

SELL	BELOW 17100
STOPLOSS	17150
TARGET	17000

NIFTY OPTION

STRIKE (BUY)	24 FEB 17100 PE
INITIATE @	266
STOPLOSS	236
TARGET	346

BANK NIFTY VIEW

SELL	BELOW 37450
STOPLOSS	37580
TARGET	38350

BANK NIFTY OPTION

STRIKE (BUY)	24 FEB 37600 PE
INITIATE @	772
STOPLOSS	722
TARGET	992

- At the current juncture, 17250 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness lower side towards 17250 levels on a broad range. On the lower side, the index may navigate towards 17400 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17000 zone and any sustenance down it may negate the current bearish sentiments in the market and may navigate down in the near future.
- On technical setup, Nifty Banks and Financial Services looks bearish as seen on the intraday chart closing down the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
MARUTI SUZUKI	S	8550	8600	8450
COAL INDIA	L	161	158	169
GAIL	L	141	136	161
DR.REDDY LABS	S	4218	4238	4168

NIFTY

S1:- 17000
S2:- 16900
R1:- 17250
R2:- 17400

BANKNIFTY

S1:-37650
S2:-37500
R1:-37800
R2:-37950

NIFTY

INDIA VIX 20.70
0.61 PCR 03 FEB EXP
0.43 PCR 10 FEB EXP
0.25 PCR 17 FEB EXP
1.55 PCR 24 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
MARUTI SUZUKI	S	8550	8600	8450



MARUTI SUZUKI INDIA LTD. has witnessed a resistance around 8620 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
COAL INDIA	L	161	158	169



COAL INDIA 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
GAIL	L	141	136	161



GAIL INDIA LTD. has witnessed a bounce from around 135 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
DR.REDDY LABS	S	4218	4238	4168



DR REDDYS LABORATORIES LTD. witnessed resistance around 4288 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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