

Morning Moves Jan 31, 2022

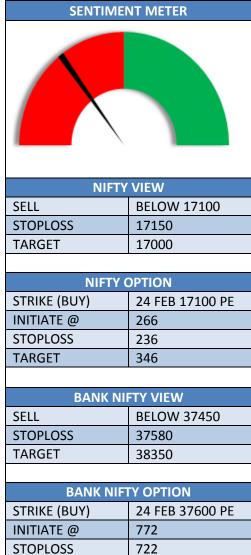


- At the current juncture, 17250 levels hold as resistance for the benchmark index Nifty50 below
 which the index may likely witness lower side towards 17250 levels on a broad range. On the
 lower side, the index may navigate towards 17400 levels, which has seen a significant built
 down in open interest.
- 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			

992

TARGET

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 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
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 it's 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 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 Ioss	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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