




SENTIMENT METER



NIFTY VIEW

BUY	ABOVE 17150
STOPLOSS	17120
TARGET	17280

NIFTY OPTION

STRIKE (BUY)	24 FEB 17250 CE
INITIATE @	435
STOPLOSS	400
TARGET	550

BANK NIFTY VIEW

BUY	ABOVE 37900
STOPLOSS	37800
TARGET	38100

BANK NIFTY OPTION

STRIKE (BUY)	24 FEB 37900 CE
INITIATE @	1380
STOPLOSS	1320
TARGET	1480

- At the current juncture, 17300 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17300 levels on a broad range. On the upside side, the index may navigate towards 17450 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17100 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
CUMMINS INDIA	S	906	935	850
BAJAJ AUTO	L	3501	3481	3541
M&M FIN	L	156	154	162
IBULHSGFIN	S	208	211	202

NIFTY

S1:- 17100
 S2:- 16850
 R1:- 17300
 R2:- 17450

BANKNIFTY

S1:- 37700
 S2:- 37400
 R1:- 38400
 R2:- 38800

NIFTY

INDIA VIX 21.06
 0.65 PCR 03 FEB EXP
 0.42 PCR 10 FEB EXP
 0.18 PCR 17 FEB EXP
 1.63 PCR 24 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
CUMMINS INDIA	S	906	935	850



CUMMINS INDIA LTD. has witnessed a resistance around 936 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
BAJAJ AUTO	L	3501	3481	3541



BAJAJ AUTO 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
M&M FIN	L	156	154	162



M&M FINANCIAL SERVICES LTD. has witnessed a bounce from around 151 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
IBULHSGFIN	S	208	211	202



INDIABULLS HOUSING FINANCE LTD. witnessed resistance around 223 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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