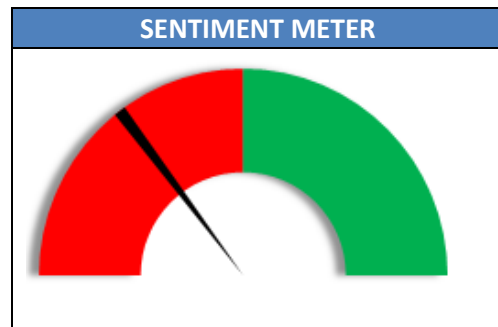


Morning Moves
Jan 25, 2022


NIFTY VIEW	
SELL	BELOW 17100
STOPLOSS	17130
TARGET	17000

NIFTY OPTION	
STRIKE (BUY)	27 JAN 17100 PE
INITIATE @	149
STOPLOSS	120
TARGET	250

BANK NIFTY VIEW	
SELL	BELOW 37850
STOPLOSS	37950
TARGET	37680

BANK NIFTY OPTION	
STRIKE (BUY)	27 JAN 36900 PE
INITIATE @	404
STOPLOSS	374
TARGET	504

- At the current juncture, 17350 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17350 levels on a broad range. On the lower side, the index may navigate towards 17450 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 16800 zone and any sustenance below it may negate the current bearish sentiments in the market and may navigate lower in the near future.
- On technical setup, Nifty Banks and Financial Services looks bearish as seen on the intraday chart closing below the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
BHARTI AIRTEL	S	690	700	670
BANDHAN BANK	L	307	304	317
CIPLA LTD.	L	892	887	912
ASIAN PAINTS	S	3155	3165	3130

NIFTY

S1:- 16800
 S2:- 16600
 R1:- 17350
 R2:- 17450

BANKNIFTY

S1:- 36300
 S2:- 35800
 R1:- 37600
 R2:- 38100

NIFTY

INDIA VIX 22.82
 0.52 PCR 27 JAN EXP
 0.56 PCR 03 FEB EXP
 0.59 PCR 10 FEB EXP
 0.25 PCR 17 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
BHARTI AIRTEL	S	690	700	670



BHARTI AIRTEL LTD. has witnessed a resistance around 710 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
BANDHAN BANK	L	307	304	317



BANDHAN BANK 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
CIPLA LTD.	L	892	887	912



CIPLA LTD. has witnessed a bounce from around 872 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
ASIAN PAINTS	S	3155	3165	3130



ASIAN PAINTS LTD. witnessed resistance around 3185 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

VP – Head Research - Dr. Ravi Singh
Mob: +919810313561
Email ID: ravi.singh@shareindia.com

Disclosure:

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