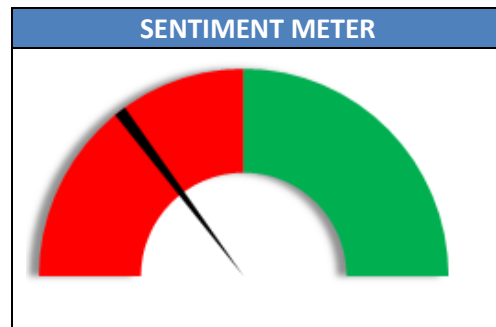


Morning Moves
Jan 24, 2022


NIFTY VIEW	
SELL	BELOW 17600
STOPLOSS	17680
TARGET	17500

NIFTY OPTION	
STRIKE (BUY)	27 JAN 17600 PE
INITIATE @	119
STOPLOSS	90
TARGET	200

BANK NIFTY VIEW	
SELL	BELOW 37500
STOPLOSS	37680
TARGET	37380

BANK NIFTY OPTION	
STRIKE (BUY)	27 JAN 37500 PE
INITIATE @	273
STOPLOSS	240
TARGET	380

- At the current juncture, 17720 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17720 levels on a broad range. On the lower side, the index may navigate towards 17820 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17480 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
TECH MAHINDRA	S	1593	1598	1573
HINDUSTAN ZINC	L	326	323	334
CHOLA FIN	L	654	649	669
LAL PATHLABS	S	3013	3033	2963

NIFTY

S1:- 17480
 S2:- 17380
 R1:- 17720
 R2:- 17820

BANKNIFTY

S1:- 37380
 S2:- 36980
 R1:- 37800
 R2:- 38020

NIFTY

INDIA VIX 18.89
 0.71 PCR 27 JAN EXP
 0.72 PCR 03 FEB EXP
 0.65 PCR 10 FEB EXP
 0.37 PCR 17 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
TECH MAHINDRA	S	1593	1598	1573



TECH MAHINDRA has witnessed a resistance around 1643 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
HINDUSTAN ZINC	L	326	323	334



HINDUSTAN ZINC 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
CHOLA FIN	L	654	649	669



CHOLAMANDALAM INV has witnessed a bounce from around 644 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
LAL PATHLABS	S	3013	3033	2963



DR LAL PATHLABS LTD. witnessed resistance around 3053 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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