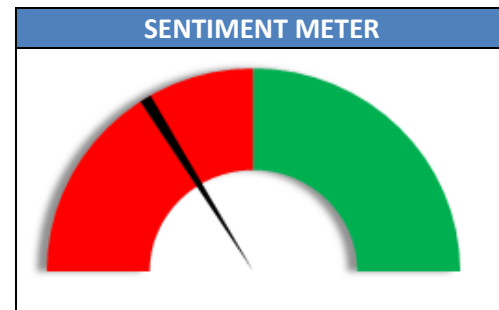


Morning Moves
Jan 20, 2022


NIFTY VIEW	
SELL	BELOW 17900
STOPLOSS	18000
TARGET	17750

NIFTY OPTION	
STRIKE (BUY)	27 JAN 17900 PE
INITIATE @	122
STOPLOSS	92
TARGET	202

BANK NIFTY VIEW	
SELL	BELOW 37850
STOPLOSS	38000
TARGET	37700

BANK NIFTY OPTION	
STRIKE (BUY)	27 JAN 38000 PE
INITIATE @	395
STOPLOSS	345
TARGET	515

NIFTY	
INDIA VIX 17.82	
0.49 PCR 20 JAN EXP	
1.18 PCR 27 JAN EXP	
1.03 PCR 03 FEB EXP	
0.72 PCR 10 FEB EXP	

- At the current juncture, 18080 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 18080 levels on a broad range. On the lower side, the index may navigate towards 18230 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17800 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
IGL	S	438	443	418
TATA POWER	L	248	244	258
ONGC	L	170	165	180
JUST DIAL	S	815	820	795

NIFTY

S1:- 17800
 S2:- 17700
 R1:- 18080
 R2:- 18230

BANKNIFTY

S1:- 37760
 S2:- 37480
 R1:- 38320
 R2:- 38600

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
IGL	S	438	443	418



INDRAPRASTHA GAS LTD. has witnessed a resistance around 462 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
TATA POWER	L	248	244	258



TATA POWER CO 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
ONGC	L	170	165	180



OIL & NATURAL GAS has witnessed a bounce from around 160 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
JUST DIAL	S	815	820	795



JUST DIAL LTD. witnessed resistance around 885 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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