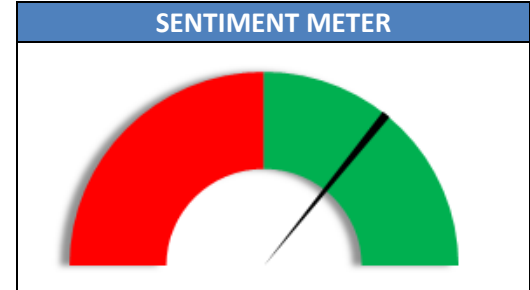


Morning Moves
Jan 18, 2022


NIFTY VIEW	
BUY	ABOVE 18320
STOPLOSS	18290
TARGET	18400

NIFTY OPTION	
STRIKE (BUY)	27 JAN 18300 CE
INITIATE @	191
STOPLOSS	141
TARGET	291

BANK NIFTY VIEW	
BUY	ABOVE 38270
STOPLOSS	38200
TARGET	38400

BANK NIFTY OPTION	
STRIKE (BUY)	27 JAN 38200 CE
INITIATE @	640
STOPLOSS	590
TARGET	740

- At the current juncture, 18380 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 18380 levels on a broad range. On the upside, the index may navigate towards 18450 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 18280 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
ALKEM LAB LTD.	S	3600	3640	3500
TATA POWER	L	248	245	257
HDFC LIFE	L	675	672	685
HDFC BANK	S	1530	1550	1490

NIFTY

S1:- 18280
 S2:- 18180
 R1:- 18380
 R2:- 18450

BANKNIFTY

S1:- 38180
 S2:- 38000
 R1:- 38400
 R2:- 38600

NIFTY

INDIA VIX 16.76
 1.10 PCR 20 JAN EXP
 1.53 PCR 27 JAN EXP
 0.99 PCR 03 FEB EXP
 0.93 PCR 10 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
ALKEM LAB	S	3600	3640	3500



ALKEM LAB LTD. has witnessed a resistance around 3675 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	245	257



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
HDFC LIFE	L	675	672	685



HDFC LIFE INSURANCE has witnessed a bounce from around 665 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
HDFC BANK	S	1530	1550	1490



HDFC BANK witnessed resistance around 1576 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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