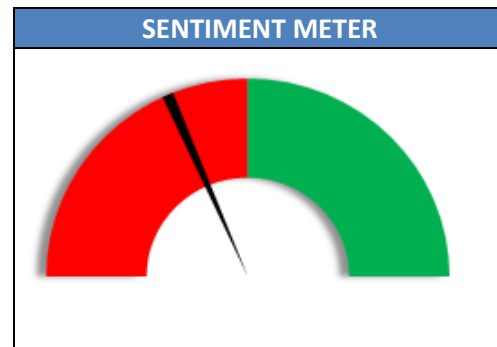


Morning Moves
Jan 17, 2022


NIFTY VIEW	
SELL	BELOW 18200
STOPLOSS	18235
TARGET	18120

NIFTY OPTION	
STRIKE (BUY)	27 JAN 18250 PE
INITIATE @	172
STOPLOSS	122
TARGET	72

BANK NIFTY VIEW	
SELL	BELOW 38250
STOPLOSS	38320
TARGET	38000

BANK NIFTY OPTION	
STRIKE (BUY)	27 JAN 38300 PE
INITIATE @	554
STOPLOSS	604
TARGET	454

NIFTY	
INDIA VIX 16.56	
0.98 PCR 20 JAN EXP	
1.58 PCR 27 JAN EXP	
0.84 PCR 03 FEB EXP	
1.26 PCR 10 FEB EXP	

- At the current juncture, 18320 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 18320 levels on a broad range. On the lower side, the index may navigate towards 18450 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 18150 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
APL LTD.	S	810	820	790
AKSHARCHEM	L	468	458	498
AMBUJA CEMENTS	L	402	398	412
DATA PATTERNS	S	742	755	720

NIFTY

S1:- 18150
 S2:- 18050
 R1:- 18320
 R2:- 18450

BANKNIFTY

S1:- 38100
 S2:- 37800
 R1:- 38580
 R2:- 38700

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
APL LTD.	S	810	820	790



ALEMBIC PHARMACEUTICAL LTD. has witnessed a resistance around 840 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
AKSHARCHEM	L	468	458	498



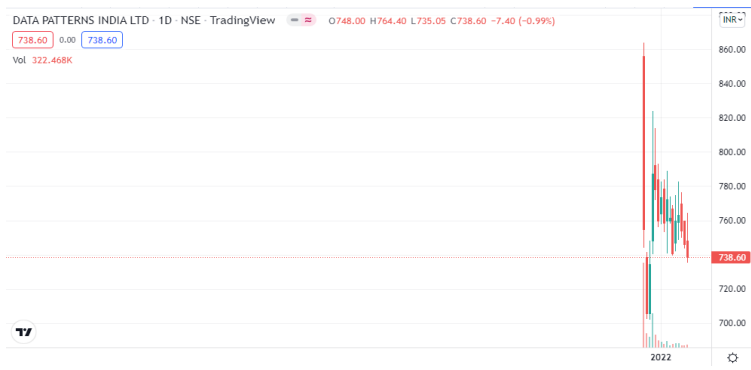
AKSHARCHEM (INDIA) LTD. is momentum in the last trading session and has witnessed a reversal on the back of supportive volume formation on daily charts. The momentum in the stock is expected to continue in coming session. The stock is expected to maintain its up move in coming trading session.

Stock	Action	Entry	Stop loss	Target
AMBUJA CEMENTS	L	402	398	412



AMBUJA CEMENTS LTD. has witnessed a bounce from around 392 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
DATA PATTERNS	S	742	755	720



DATA PATTERNS (INDIA) LTD. witnessed resistance around 772 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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