


Morning Moves
Jan 14, 2022


SENTIMENT METER	
	
NIFTY VIEW	
BUY	ABOVE 18300
STOPLOSS	18270
TARGET	18450
NIFTY OPTION	
STRIKE (BUY)	27 JAN 18250 CE
INITIATE @	221
STOPLOSS	210
TARGET	260
BANK NIFTY VIEW	
BUY	ABOVE 38480
STOPLOSS	38420
TARGET	38600
BANK NIFTY OPTION	
STRIKE (BUY)	27 JAN 38400 CE
INITIATE @	740
STOPLOSS	700
TARGET	850

- At the current juncture, 18290 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 18290 levels on a broad range. On the upside side, the index may navigate towards 18350 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 18190 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
INDUSIND BANK	S	930	935	910
BIOCON	L	370	365	385
DELTA CORP	L	295	290	310
DLF LTD.	S	410	405	400

NIFTY

S1:- 18190
S2:- 18120
R1:- 18290
R2:- 18350

BANKNIFTY

S1:- 38330
S2:- 38170
R1:- 38600
R2:- 38860

NIFTY

INDIA VIX 16.70
1.09 PCR 20 JAN EXP
1.67 PCR 27 JAN EXP
0.98 PCR 03 FEB EXP
1.15 PCR 10 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
INDUSIND BANK	S	930	935	910



INDUSIND BANK LTD. has witnessed a resistance around 970 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
BIOCON LTD.	L	370	365	385



BIOCON 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
DELTA CORP	L	295	290	310



DELTA CORP LTD. has witnessed a bounce from around 275 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
DLF LTD.	S	410	405	400



DLF LTD. witnessed resistance around 450 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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