

Research Desk

Morning Moves



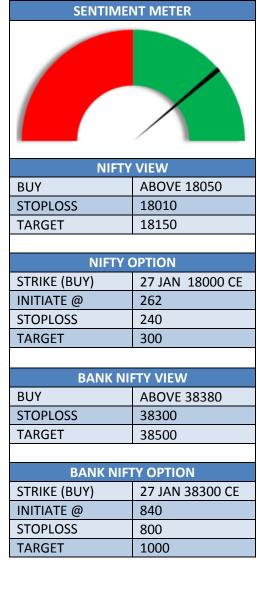
- At the current juncture, 18150 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 18150 levels on a broad range. On the upside side, the index may navigate towards 18230 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17900 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		
HUL	S	2410	2430	2320		
AMARA RAJA BATTERI	L	640	630	680		
NUCLEUS SOFTWARE	L	570	565	590		
HINDALCO INDS	S	492	496	482		

NIFTY	
S1:- 17900	
S2:- 17820	
R1:- 18150	
R2:- 18230	

BANKNIFTY	
S1:- 38200	
S2:- 38000	
R1:- 38500	
R2:- 38700	

Jan 11, 2022



NIFTY					
INDIA VIX 17.68					
1.26 PCR 13 JAN EXP					
1.47 PCR 20 JAN EXP					
1.59 PCR 27 JAN EXP					
0.80 PCR 03 FEB EXP					



HINDUSTAN UNILEVER has witnessed a resistance around 2430 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.



AMARA RAJA BATTERI 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.

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NUCLEUS SOFTWARE has witnessed a bounce from around 550 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.



HINDALCO INDS witnessed resistance around 520 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.

INTRADAY RECOMMENDATIONS

QUERIES & FEEDBACK

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Disclosure:

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