

Morning Moves

Jan 11, 2022



- 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

SENTIMENT METER



NIFTY VIEW

BUY	ABOVE 18050
STOPLOSS	18010
TARGET	18150

NIFTY OPTION

STRIKE (BUY)	27 JAN 18000 CE
INITIATE @	262
STOPLOSS	240
TARGET	300

BANK NIFTY VIEW

BUY	ABOVE 38380
STOPLOSS	38300
TARGET	38500

BANK NIFTY OPTION

STRIKE (BUY)	27 JAN 38300 CE
INITIATE @	840
STOPLOSS	800
TARGET	1000

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

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
HUL	S	2410	2430	2320



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.

Stock	Action	Entry	Stop loss	Target
AMARA RAJA BATTERY	L	640	630	680



AMARA RAJA BATTERY 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
NUCLEUS SOFTWARE	L	570	565	590



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.

Stock	Action	Entry	Stop loss	Target
HINDALCO INDS	S	492	496	482



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.

QUERIES & FEEDBACK

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Disclosure:

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