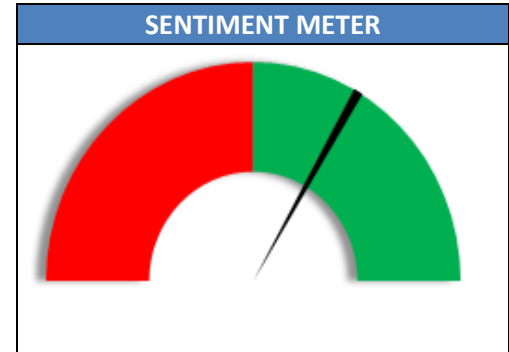


Morning Moves
Jan 04, 2022


NIFTY VIEW	
BUY	ABOVE 17650
STOPLOSS	17570
TARGET	17800

NIFTY OPTION	
STRIKE (BUY)	27 JAN 17600 CE
INITIATE @	323
STOPLOSS	300
TARGET	370

BANK NIFTY VIEW	
BUY	ABOVE 36500
STOPLOSS	36400
TARGET	36800

BANK NIFTY OPTION	
STRIKE (BUY)	27 JAN 36400 CE
INITIATE @	913
STOPLOSS	880
TARGET	1150

- At the current juncture, 17720 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17840 levels on a broad range. On the upside side, the index may navigate towards 17840 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17460 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
AUROPHARMA	S	735	745	715
BHARTI AIRTEL LTD.	L	691	680	715
EXIDE INDS	L	170	165	180
TECH MAHINDRA	S	1785	1815	1745

NIFTY

S1:- 17460
 S2:- 17290
 R1:- 17720
 R2:- 17840

BANKNIFTY

S1:- 36300
 S2:- 36100
 R1:- 36800
 R2:- 36900

NIFTY

INDIA VIX 16.45
 1.50 PCR 06 JAN EXP
 1.41 PCR 13 JAN EXP
 1.77 PCR 20 JAN EXP
 1.61 PCR 27 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
AUROPHARMA	S	735	745	715



AUROBINDO PHARMA has witnessed a resistance around 750 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 a down move.

Stock	Action	Entry	Stop loss	Target
BHARTI AIRTEL	L	691	680	715



BHARTI AIRTEL 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
EXIDE INDS	L	170	165	180



EXIDE INDS has witnessed a bounce from around 160 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
TECH MAHINDRA	S	1785	1815	1745



TECH MAHINDRA witnessed resistance around 1820 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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