


Morning Moves
Jan 03, 2022


SENTIMENT METER	
	
NIFTY VIEW	
BUY	ABOVE 17420
STOPLOSS	17390
TARGET	17500
NIFTY OPTION	
STRIKE (BUY)	27 JAN 17100 CE
INITIATE @	347
STOPLOSS	315
TARGET	420
BANK NIFTY VIEW	
BUY	ABOVE 35500
STOPLOSS	35400
TARGET	35700
BANK NIFTY OPTION	
STRIKE (BUY)	27 JAN 35000 CE
INITIATE @	1000
STOPLOSS	950
TARGET	1150

- At the current juncture, 17520 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17520 levels on a broad range. On the upside side, the index may navigate towards 17650 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17350 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
NTPC LTD.	S	125	128	120
BHARTI AIRTEL LTD.	L	680	670	700
HINDALCO INDS	L	473	468	485
RBL BANK LTD.	S	130	140	110

NIFTY

S1:- 17350
 S2:- 17250
 R1:- 17520
 R2:- 17650

BANKNIFTY

S1:- 35300
 S2:- 35100
 R1:- 35700
 R2:- 35900

NIFTY

INDIA VIX 16.22
 1.26 PCR 06 JAN EXP
 1.43 PCR 13 JAN EXP
 1.35 PCR 20 JAN EXP
 1.56 PCR 27 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
NTPC	S	125	128	120



NTPC LTD. has witnessed a resistance around 135 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
BHARTI AIRTEL	L	680	670	700



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 it's up move in coming trading session.

Stock	Action	Entry	Stop loss	Target
HINDALCO INDS	L	473	468	485



HINDALCO INDS has witnessed a bounce from around 460 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
RBL BANK	S	130	140	110



RBL BANK LTD. witnessed resistance around 145 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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