



**NIFTY VIEW**

BUY	ABOVE 17100
STOPLOSS	17065
TARGET	17200

**NIFTY OPTION**

STRIKE (BUY)	30 DEC 17000CE
INITIATE @	183
STOPLOSS	150
TARGET	250

**BANK NIFTY VIEW**

BUY	ABOVE 35100
STOPLOSS	35000
TARGET	35300

**BANK NIFTY OPTION**

STRIKE (BUY)	30 DEC 35000CE
INITIATE @	415
STOPLOSS	370
TARGET	550

- At the current juncture, 17200 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17200 levels on a broad range. On the upside, the index may navigate towards 17280 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 17020 zone and any sustenance up it may negate the current bearish sentiments in the market and may navigate up in the near future.

- On technical setup, Nifty Banks and Financial Services looks bearish as seen on the intraday chart closing up the support zone.

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
HINDALCO	S	454	456	445
ACE LTD.	L	230	210	260
HDFC BANK LTD.	L	1450	1430	1480
INDUSLND BANK LTD.	S	860	870	820

**NIFTY**

S1:- 17020
S2:- 16900
R1:- 17200
R2:- 17280

**BANKNIFTY**

S1:- 34900
S2:- 34700
R1:- 35250
R2:- 35500

**NIFTY**

INDIA VIX 17.12
1.16 PCR 30 DEC EXP
1.21 PCR 06 JAN EXP
0.95 PCR 13 JAN EXP
1.00 PCR 20 JAN EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
HINDALCO INDS	S	454	456	445



**HINDALCO INDS** has witnessed a resistance around 470 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 an down move.

Stock	Action	Entry	Stop loss	Target
ACE LTD.	L	230	210	260



**ACTION CONSTRUCTION EQUIPMENT LTD. (ACE)** 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
HDFC BANK LTD.	L	1450	1430	1480



**HDFC BANK LTD.** has witnessed a bounce from around 1400 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
INDUSLND BANK	S	860	870	820



**INDUSLND BANK LTD.** witnessed resistance around 880 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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