



NIFTY VIEW	
SELL	BELOW 16980
STOPLOSS	17010
TARGET	16900

NIFTY OPTION	
STRIKE (BUY)	30 DEC 17000 PE
INITIATE @	130
STOPLOSS	100
TARGET	160

BANK NIFTY VIEW	
SELL	BELOW 34800
STOPLOSS	34900
TARGET	34600

BANK NIFTY OPTION	
STRIKE (BUY)	30 DEC 34800 PE
INITIATE @	334
STOPLOSS	300
TARGET	400

- At the current juncture, 17080 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17080 levels on a broad range. On the down side, the index may navigate towards 17150 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 16900 zone and any sustenance down it may the current bearish sentiments in the market and may navigate down in the near future.
- On technical setup, Nifty Banks and Financial Services looks bearish as seen on the intradaychart closing up the support zone.

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
EICHER MOTOR	S	2450	2470	2390
INFOSYS LTD.	L	1860	1850	1880
WIPRO LTD.	L	695	690	710
HINDUSTAN UNILEVER	S	2300	2330	2200

**NIFTY**

S1:- 16900  
 S2:- 16820  
 R1:- 17080  
 R2:- 17150

**BANKNIFTY**

S1:- 34800  
 S2:- 34500  
 R1:- 35200  
 R2:- 35450

**NIFTY**

INDIA VIX 16.15  
 0.87 PCR 30 DEC EXP  
 1.12 PCR 06 JAN EXP  
 0.98 PCR 13 JAN EXP  
 0.82 PCR 20 JAN EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
EICHER MOTOR	S	2450	2470	2390



**EICHER MOTOR** has witnessed a resistance around 2490 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
INFOSYS LTD.	L	1860	1850	1880



**INFOSYS 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
WIPRO LTD.	L	695	690	710



**WIPRO LTD.** has witnessed a bounce from around 680 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
HINDUSTAN UNILEVER	S	2300	2330	2200



**HINDUSTAN UNILEVER** witnessed resistance around 2340 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

VP – Head Research - Dr. Ravi Singh  
Mob: +919810313561  
Email ID: ravi.singh@shareindia.com

**Disclosure:**

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