


NIFTY VIEW

SELL	BELOW 17200
STOPLOSS	17235
TARGET	17140

NIFTY OPTION

STRIKE (BUY)	30 DEC 17200 PE
INITIATE @	212
STOPLOSS	180
TARGET	280

BANK NIFTY VIEW

SELL	BELOW 36800
STOPLOSS	36910
TARGET	36650

BANK NIFTY OPTION

STRIKE (BUY)	30 DEC 36800 PE
INITIATE @	570
STOPLOSS	520
TARGET	670

NIFTY

INDIA VIX 17.22

0.51 PCR 16 DEC EXP

0.80 PCR 23 DEC EXP

1.34 PCR 30 DEC EXP

0.45 PCR 06 JAN EXP

- At the current juncture, 17320 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside towards 17000 levels on a broad range. On the lower side, the index may navigate towards 17000 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 17120 zone and any sustenance below it may negate the current bearish sentiments in the market and may navigate lower in the near future.
- On technical setup, Nifty Banks and Financial Services looks bearish as seen on the daily chart closing below the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
EICHER MOTOR	S	2500	2525	2430
NTPC LTD	L	126	124	130
CHAMBER FERTILISER	L	410	400	425
BHARTI AIRTEL	S	685	695	670

NIFTY

S1:- 17120

S2:- 17050

R1:- 17320

R2:- 17380

BANKNIFTY

S1:- 36650

S2:- 36550

R1:- 37100

R2:- 37300

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
EICHER MOTOR	S	2500	2525	2430



EICHER MOTOR has witnessed a resistance around 2550 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
NTPC LTD	L	126	124	130



NTPC 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
CHAMBAL FERTILISER	L	410	400	425



CHAMBAL FERTILISER has witnessed a bounce from around 405 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
BHARTI AIRTEL	S	685	695	670



BHARTI AIRTEL witnessed resistance around 690 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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