



- 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 17235 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
BAJAJ AUTO	S	3320	3350	3250
HINDUSTAN COPPER	L	130	127	136
PFC	L	123	120	128
ICICIG	S	1420	1440	1380

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 17420
STOPLOSS	17395
TARGET	17495

NIFTY OPTION

STRIKE (BUY)	30 DEC 17400 CE
INITIATE @	260
STOPLOSS	240
TARGET	320

BANK NIFTY VIEW

BUY	ABOVE 37000
STOPLOSS	36900
TARGET	37200

BANK NIFTY OPTION

STRIKE (BUY)	30 DEC 37100 CE
INITIATE @	650
STOPLOSS	580
TARGET	780

NIFTY

S1:- 17235
 S2:- 17180
 R1:- 17520
 R2:- 17650

BANKNIFTY

S1:- 36860
 S2:- 36600
 R1:- 37200
 R2:- 37400

NIFTY

INDIA VIX 16.57
 0.55 PCR 16 DEC EXP
 0.94 PCR 23 DEC EXP
 1.43 PCR 30 DEC EXP
 0.49 PCR 06 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
BAJAJ AUTO	S	3320	3350	3250



BAJAJ AUTO has witnessed a resistance around 3350 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
HINDUSTAN COPPER	L	130	127	136



HINDUSTAN COPPER 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
PFC	L	123	120	128



POWER FINANCE CORP has witnessed a bounce from around 116 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
ICICIG	S	1420	1440	1380



ICICIG witnessed resistance around 1450 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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