


SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 17550
STOPLOSS	17500
TARGET	17650

NIFTY OPTION

STRIKE (BUY)	ABOVE 17500
INITIATE @	205
STOPLOSS	170
TARGET	280

BANK NIFTY VIEW

BUY	37150
STOPLOSS	37000
TARGET	37350

BANK NIFTY OPTION

STRIKE (BUY)	ABOVE 37000
INITIATE @	765
STOPLOSS	720
TARGET	850

- At the current juncture, 17650 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17650 levels on a broad range. On the upside side, the index may navigate towards 17680 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 17450 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
JM FINANCIAL	S	76	78	70
IDFC FIRST BANK	L	52	50	56
GE POWER	L	265	262	262
KEI INDUSTRIES	S	1120	1150	1020

NIFTY

S1:- 17450

S2:- 17320

R1:- 17650

R2:- 17680

BANKNIFTY

S1:- 36900

S2:- 36750

R1:- 37350

R2:- 37650

NIFTY

INDIA VIX 16.06

1.01 PCR 16 DEC EXP

1.47 PCR 23 DEC EXP

1.49 PCR 30 DEC EXP

0.59 PCR 06 JAN EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
JM FINANCIAL	S	76	78	70



JM FINANCIAL has witnessed a resistance around 81 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
IDFC FIRST BANK	L	52	50	56



IDFC FIRST BANK 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
GE POWER	L	265	262	272



GE POWER has witnessed a bounce from around 240 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
KEI INDUSTRIES	S	1120	1150	1020



KEI INDUSTRIES witnessed resistance around 1180 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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