



- At the current juncture, 17280 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside towards 17280 levels on a broad range. On the upside side, the index may navigate towards 17400 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17080 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
CADILA HC	S	449	460	430
TORRENT POWER	L	584	575	605
ICICI BANK	L	734	720	765
DIVISLAB	S	4624	4700	4500

NIFTY

S1:- 17120
 S2:- 17080
 R1:- 17280
 R2:- 17400

BANKNIFTY

S1:- 36500
 S2:- 36300
 R1:- 36900
 R2:- 37180

SENTIMENT METER

NIFTY VIEW

BUY	17200
STOPLOSS	17175
TARGET	17280

NIFTY OPTION

STRIKE (BUY)	30 DEC 17200 CE
INITIATE @	290
STOPLOSS	270
TARGET	350

BANK NIFTY VIEW

BUY	36680
STOPLOSS	36550
TARGET	36800

BANK NIFTY OPTION

STRIKE (BUY)	30 DEC 36800 CE
INITIATE @	730
STOPLOSS	680
TARGET	850

NIFTY

INDIA VIX 18.46
 0.77 PCR 09 DEC EXP
 0.89 PCR 16 DEC EXP
 1.08 PCR 23 DEC EXP
 1.32 PCR 30 DEC EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target
CADILA HC	S	449	460	430



CADILA HC has witnessed a resistance around 460 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
TORRENT POWER	L	584	575	605



TORRENT POWER 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
ICICI BANK	L	734	720	765



ICICI BANK 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 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
DIVISLAB	S	4624	4700	4500



DIVISLAB witnessed resistance around 4700 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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