

23rd February, 2024

Forecast

NIFTY

Nifty witnessed a slightly weak morning session but taking support from 21880 zone, it witnessed a strong pullback to erase the loss and a decisive breach above 22000 zone, further strengthened the bias to record the All-Time High level of 22252 during the intraday session. With sentiment maintained positive, we anticipate the index to achieve next targets of 22400 and 22800 levels, respectively in the coming days. The support for the day is seen at 22100, while the resistance is seen at 22400.

BANKNIFTY

BankNifty witnessed a decent revival from 46400 zone but resisted near the 47000 levels to end lower near 46900 zone and has been underperforming as compared to the Nifty index. The index would have the important support of 50EMA level near 46200 zone and would need a decisive breach above 47400 levels to improve the bias. BankNifty would have a daily range of 46600–47500 levels.

Stock Ideas with Trend Reversal

Positive :- APOLLO HOSPITAL, ASHOK LEYLAND, BEML, BRITANNIA, EICHER MOTOR, HINDALCO, IRB INFRA, CUMMINS, MOTHERSON SUMI, NAUKARI, RELIANCE, UBL

Negative :- BANKINDIA, CENTURY TEXT, DABUR, ENGINEERSIN, GREAVES COTTON, GREENPLY, HEIDELBERG, KOTAK MAHINDRA BANK, PAGE IND, SBIN, STAR, VOLTAS

Crossover above 200 daily MA

NELCO, GR INFRA, HEG, PANACHE DIGI, SOUTH WEST, ALKALI METALS, HARSHA ENGI, ABHISHEK, SECUR CRED, MAHESHWARI LOG, UGRO CAPITAL, MCON RASAYAN, RANE HOLD, METRO, SUPRAJIT ENGG

Crossover below 200 daily MA

INDIGO PAINTS, BERGER PAINTS, CHEMNPLAST, SYNGENE INTL, DIVIS LABS, PUNJAB CHEM, SMARTLINK NET, FINOLEX CABLES, SUPREME IND

Nifty & BankNifty - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	22217.45	7	22152	21738	21978	22115	22355	22492
Bank Nifty	46919.80	8	46725	46193	46556	46790	47154	47387
Sensex	73158.24	7	72836	71657	72408	72832	73583	74007



OPEN CALLS

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
22-Feb-2024	BUY	SUN TV	616	650	600	624.65	1.40%	627.1	1.80%
22-Feb-2024	BUY	GPPL	210.5	220	202	208.2	-1.09%	211.35	0.40%

BTST Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
22-Feb-2024	BUY	SUN PHARMA	1552	1575	1535	1558.05	0.39%	1561	0.58%

Tech Call of the Day

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
13-Feb-2024	BUY	ASIAN PAINTS	2968	3340	2860	3017.4	1.66%	3035	2.26%
16-Feb-2024	BUY	LARSEN TOUBRO	3372	3760	3240	3363.75	-0.24%	3408	1.07%
19-Feb-2024	BUY	NFL	105.5	124	98	103.3	-2.09%	108.35	2.70%
19-Feb-2024	BUY	HFCL LTD	105.7	130	94	115.15	8.94%	116.45	10.17%
20-Feb-2024	BUY	BLS INTL	392	444	370	376	-4.08%	395.85	0.98%

Medium Term Tech Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
16-Feb-2024	BUY	TITAN INDS	3668	3980	3530	3652.05	-0.43%	3719.95	1.42%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
21-Feb-2024	BUY	JM FIN	103.4	110	101	104.054	0.63%	TIME OUT	MOMENTUM CALL
21-Feb-2024	BUY	PNC INFRA	424.6	450	410	410	-3.44%	StopLoss Hit	MOMENTUM CALL
22-Feb-2024	BUY	BEL	192.7	196	190	194.9	1.14%	BOOK PROFIT	BTST