

**Morning Moves**
**JAN 03, 2023**


- At the current juncture, 18245 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness downside side towards 18120 levels on a broad range. On the lower side, the index may navigate towards 18035 levels, which has seen a significant built down in open interest.
- Technically, the index is having support around the 18120 zone and any sustenance down it may negate the current Sideways sentiments in the market and may navigate down in the near future.
- On technical setup, Nifty Banks and Financial Services looks Sideways as seen on the intraday chart closing down the support zone.

**INTRADAY RECOMMENDATIONS**

Scrp Code	Act	Entry	SL	TGT
CIPLA	S	1078	1088	1058
PFC	L	150	147	156
REC	L	120	117	126
PIDILITE	S	2550	2570	2510

**SENTIMENT METER**

**NIFTY VIEW**

SELL	BELOW 18000
STOPLOSS	18050
TARGET	17920

**NIFTY OPTION**

STRIKE (BUY)	25 JAN 17950 PE
INITIATE @	128
STOPLOSS	103
TARGET	178

**BANK NIFTY VIEW**

SELL	BELOW 43000
STOPLOSS	43100
TARGET	42800

**BANK NIFTY OPTION**

STRIKE (BUY)	25 JAN 42900 PE
INITIATE @	461
STOPLOSS	411
TARGET	561

**NIFTY**

S1:- 18120

S2:- 18035

R1:- 18245

R2:- 18295

**BANKNIFTY**

S1:- 42980

S2:- 42760

R1:- 43400

R2:- 43600

**NIFTY**

INDIA VIX 14.68

0.88 PCR 05 JAN EXP

0.85 PCR 12 JAN EXP

0.99 PCR 19 JAN EXP

1.42 PCR 26 JAN EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
CIPLA	S	1078	1088	1058	PFC	L	150	147	156



**CIPLA LTD.** has witnessed a resistance around 1085 levels and closed well below the same in the last trading session. The stock is expected to maintain it's down. The recent development in the stock suggests that stock is well placed to take an down move.

**POWER FINANCE CORPORATION 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 it's up move in coming trading session.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
REC	L	120	117	126	PIDILITE	S	2550	2570	2510



**REC LTD.** has witnessed a bounce from around 118 support levels and closed well above the same in the last trading session. The stock is expected to maintain it's 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.

**PIDILITE INDUSTRIES LTD.** witnessed resistance around 2570 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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