

**Morning Moves**
**JAN 04, 2023**


- At the current juncture, 18270 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness upside side towards 18270 levels on a broad range. On the up side, the index may navigate towards 18315 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 18170 zone and any sustenance up it may negate the current Sideways sentiments in the market and may navigate up in the near future.

- On technical setup, Nifty Banks and Financial Services looks Sideways as seen on the intraday chart closing up the support zone.

**INTRADAY RECOMMENDATIONS**

Scrp Code	Act	Entry	SL	TGT
BERGER PAINTS	S	581	587	570
MAZDOCK	L	834	826	850
RVNL	L	72	70	76
BIOCON	S	265	268	260

**SENTIMENT METER**

**NIFTY VIEW**

BUY	ABOVE 18300
STOPLOSS	18250
TARGET	18380

**NIFTY OPTION**

STRIKE (BUY)	25 JAN 18300 CE
INITIATE @	238
STOPLOSS	213
TARGET	288

**BANK NIFTY VIEW**

SELL	ABOVE 43500
STOPLOSS	43400
TARGET	43700

**BANK NIFTY OPTION**

STRIKE (BUY)	25 JAN 43500 CE
INITIATE @	708
STOPLOSS	658
TARGET	808

**NIFTY**

S1:- 18170

S2:- 18110

R1:- 18270

R2:- 18315

**BANKNIFTY**

S1:- 43220

S2:- 43015

R1:- 43555

R2:- 43685

**NIFTY**

INDIA VIX 14.38

0.96 PCR 05 JAN EXP

0.85 PCR 12 JAN EXP

1.21 PCR 19 JAN EXP

1.37 PCR 26 JAN EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>BERGER PAINTS</b>	S	581	587	570	<b>MAZDOCK</b>	L	834	826	850



**BERGER PAINTS INDIA LTD.** has witnessed a resistance around 585 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.

**MAZAGON DOCK SHIPBUILDERS 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
<b>RVNL</b>	L	72	70	76	<b>BIOCON</b>	S	265	268	260



**RAIL VIKAS NIGAM LTD.** has witnessed a bounce from around 68 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.

**BIOCON LTD.** witnessed resistance around 270 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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