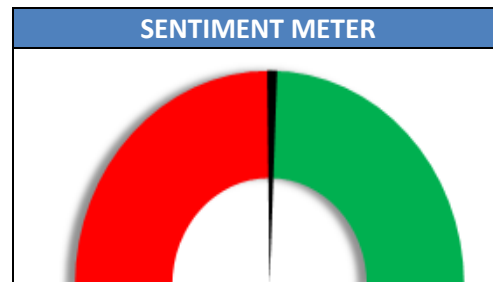


Morning Moves
JAN 05, 2023

NIFTY VIEW

SELL	BELOW 18000
STOPLOSS	18050
TARGET	17920

NIFTY OPTION

STRIKE (BUY)	25 JAN 17950 PE
INITIATE @	171
STOPLOSS	146
TARGET	221

BANK NIFTY VIEW

SELL	BELOW 42900
STOPLOSS	43000
TARGET	42700

BANK NIFTY OPTION

STRIKE (BUY)	25 JAN 42800 PE
INITIATE @	500
STOPLOSS	450
TARGET	600

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
GODREJ CP	S	890	896	878
MARUTI	L	8422	8372	8522
GNFC	L	580	575	590
RBL BANK	S	181	184	175

NIFTY

S1:- 17960

S2:- 17880

R1:- 18185

R2:- 18325

BANKNIFTY

S1:- 42685

S2:- 42410

R1:- 43405

R2:- 43850

NIFTY

INDIA VIX 15.19

0.53 PCR 05 JAN EXP

0.82 PCR 12 JAN EXP

1.05 PCR 19 JAN EXP

1.36 PCR 25 JAN EXP

- At the current juncture, 18185 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 17960 levels on a broad range. On the lower side, the index may navigate towards 17880 levels, which has seen a significant built down in open interest.

- Technically, the index is having support around the 17960 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

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
GODREJ CP	S	890	896	878	MARUTI	L	8422	8372	8522



GODREJ CONSUMER PRODUCTS LTD. has witnessed a resistance around 902 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.

MARUTI SUZUKI INDIA 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
GNFC	L	580	575	590	RBL BANK	S	181	184	175



GUJARAT NARMADA VELLE FERT & CHEM LTD. has witnessed a bounce from around 570 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.

RBL BANK LTD. witnessed resistance around 188 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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