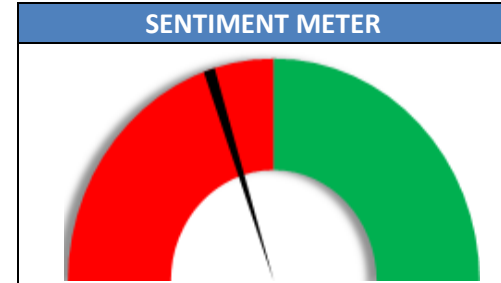


Morning Moves
JAN 06, 2023

NIFTY VIEW

SELL	BELOW 18000
STOPLOSS	18050
TARGET	17920

NIFTY OPTION

STRIKE (BUY)	25 JAN 17950 PE
INITIATE @	170
STOPLOSS	145
TARGET	220

BANK NIFTY VIEW

SELL	BELOW 42600
STOPLOSS	42700
TARGET	42400

BANK NIFTY OPTION

STRIKE (BUY)	25 JAN 42500 PE
INITIATE @	513
STOPLOSS	463
TARGET	613

INTRADAY RECOMMENDATIONS

Scrp Code	Act	Entry	SL	TGT
BSOFT	S	293	297	287
AXISCADE	L	316	312	324
MINDACORP	L	218	215	223
DELTA CORP	S	215	218	210

NIFTY

S1:- 17880

S2:- 17775

R1:- 18110

R2:- 18230

BANKNIFTY

S1:- 42225

S2:- 41840

R1:- 43065

R2:- 43520

NIFTY

INDIA VIX 14.98

0.70 PCR 12 JAN EXP

0.97 PCR 19 JAN EXP

1.31 PCR 25 JAN EXP

0.55 PCR 02 FEB EXP

- At the current juncture, 18110 levels hold as resistance for the benchmark index Nifty50 below which the index may likely witness down side towards 17880 levels on a broad range. On the lower side, the index may navigate towards 17775 levels, which has seen a significant built down in open interest.

- Technically, the index is having support around the 17880 zone and any sustenance down it may negate the current Bearish sentiments in the market and may navigate down in the near future.

- On technical setup, Nifty Banks and Financial Services looks Bearish 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
B SOFT	S	293	297	287	AXISCADE	L	316	312	324



BIRLA SOFT LTD. has witnessed a resistance around 300 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.

AXISCADES TECHNOLOGIES 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
MINDA CORP	L	218	215	223	DELTA CORP	S	215	218	210



MINDA CORP LTD. has witnessed a bounce from around 210 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.

DELTA CORP LTD. witnessed resistance around 220 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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