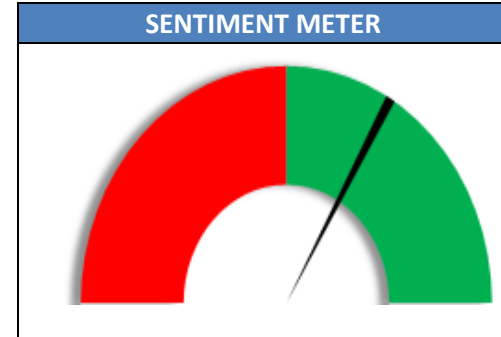


Morning Moves
JAN 09, 2023


NIFTY VIEW	
BUY	ABOVE 17900
STOPLOSS	17850
TARGET	17980

NIFTY OPTION	
STRIKE (BUY)	25 JAN 17900 CE
INITIATE @	235
STOPLOSS	210
TARGET	285

BANK NIFTY VIEW	
BUY	ABOVE 42200
STOPLOSS	42100
TARGET	42400

BANK NIFTY OPTION	
STRIKE (BUY)	25 JAN 42200 CE
INITIATE @	694
STOPLOSS	644
TARGET	794

- At the current juncture, 18006 levels hold as resistance for the benchmark index Nifty50 above which the index may likely witness up side towards 18006 levels on a broad range. On the up side, the index may navigate towards 18152 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17755 zone and any sustenance up it may negate the current Bullish sentiments in the market and may navigate up in the near future.
- On technical setup, Nifty Banks and Financial Services looks Bullish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
NAUKRI	S	3685	3710	3635
BALKRISHNA INDUS	L	2211	2200	2235
GNFC	L	587	582	598
PVR	S	1639	1650	1616

NIFTY

S1:- 17755

S2:- 17650

R1:- 18006

R2:- 18152

BANKNIFTY

S1:- 41815

S2:- 41440

R1:- 42625

R2:- 43060

NIFTY

INDIA VIX 15.02

0.56 PCR 12 JAN EXP

0.79 PCR 19 JAN EXP

1.22 PCR 25 JAN EXP

0.52 PCR 02 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
NAUKRI	S	3685	3710	3635	BALKRISHNA INDUS	L	2211	2200	2235



INFO EDGE INDIA LTD. has witnessed a resistance around 3720 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.

BALKRISHNA INDUSTRIES 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	587	582	598	PVR	S	1639	1650	1616



GUJARAT NARMADA VALLEY FERT & CHEM LTD. has witnessed a bounce from around 575 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.

PVR LTD. witnessed resistance around 1670 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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