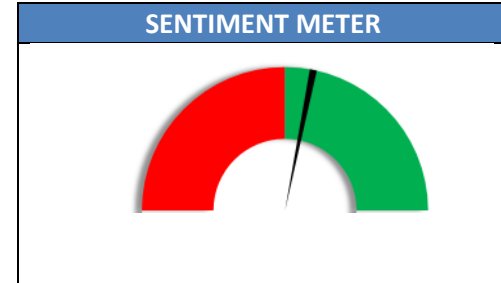


Morning Moves
JAN 16, 2023


NIFTY VIEW	
BUY	ABOVE 18000
STOPLOSS	17950
TARGET	18080

NIFTY OPTION	
STRIKE (BUY)	19 JAN 18000 CE
INITIATE @	96
STOPLOSS	80
TARGET	128

BANK NIFTY VIEW	
BUY	ABOVE 42400
STOPLOSS	42300
TARGET	42600

BANK NIFTY OPTION	
STRIKE (BUY)	19 JAN 42400 CE
INITIATE @	307
STOPLOSS	287
TARGET	347

- At the current juncture, 18046 levels hold as resistance for the benchmark index Nifty50; above which, the index may likely witness up side towards 18135 levels on a broad range. On the up side, the index may navigate towards 18135 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17821 zone and any sustenance down, it may negate the current bullish sentiments in the market and may navigate down in the near future.
- On technical setup, FMCG, Pharma, & Realty look bearish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS				
Scrip Code	Act	Entry	SL	TGT
MCDOWELL	S	848	855	835
AXIS CADES	L	330	326	338
CG POWER	L	309	304	316
RBL BANK	S	178	181	172

NIFTY
S1:- 17821
S2:- 17685
R1:- 18046
R2:- 18135

BANKNIFTY
S1:- 42020
S2:- 41669
R1:- 42588
R2:- 42805

NIFTY
INDIA VIX 14.460
0.87 PCR 19 JAN EXP
1.12 PCR 25 JAN EXP
0.81 PCR 02 FEB EXP
0.55 PCR 09 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
MCDOWELL	S	848	855	835	AXIS CADES	L	330	326	338



UNITED SPIRITS LTD. has witnessed a resistance around 857 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.

AXIS CADES 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
CG POWER	L	309	304	316	RBL BANK	S	178	181	172



CG POWER LTD. has witnessed a bounce from around 299 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 180 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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