

**Morning Moves**
**JAN 17, 2023**


- At the current juncture, 18012 levels hold as resistance for the benchmark index Nifty50; below which, the index may likely witness downside towards 17816 levels on a broad range. On the downside, the index may navigate towards 17737 levels, which has seen a significant built up in open interest.

- Technically, the index is having support around the 17816 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, Media, Metal, & Auto look bearish as seen on the intraday chart closing up the support zone.

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
ACC	S	2370	2400	2320
FEDERAL BANK	L	140	138	147
BEL	L	101	98	105
JK CEMENT	S	2920	2950	2820

**NIFTY**

S1:- 17816

S2:- 17737

R1:- 18012

R2:- 18129

**BANKNIFTY**

S1:- 41918

S2:- 41667

R1:- 42567

R2:- 42966

**SENTIMENT METER**

**NIFTY VIEW**

SELL	BELOW 17800
STOPLOSS	17850
TARGET	17720

**NIFTY OPTION**

STRIKE (BUY)	19 JAN 17800 PE
INITIATE @	49
STOPLOSS	39
TARGET	70

**BANK NIFTY VIEW**

SELL	BELOW 42000
STOPLOSS	42100
TARGET	41800

**BANK NIFTY OPTION**

STRIKE (BUY)	19 JAN 42000 PE
INITIATE @	185
STOPLOSS	165
TARGET	220

**NIFTY**

INDIA VIX 15.022

0.61 PCR 19 JAN EXP

1.03 PCR 25 JAN EXP

0.92 PCR 02 FEB EXP

0.48 PCR 09 FEB EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>ACC</b>	S	2370	2400	2320	<b>FEDERAL BANK</b>	L	140	138	147



**ACC LTD.** has witnessed a resistance around 2383 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.

**FEDERAL BANK 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>BEL</b>	L	101	98	105	<b>JK CEMENT</b>	S	2920	2950	2820



**BHARAT ELECTRONICS LTD.** has witnessed a bounce from around 101 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.

**JK CEMENT LTD.** witnessed resistance around 2934 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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