

Morning Moves
JAN 18, 2023


- At the current juncture, 18121 levels hold as resistance for the benchmark index Nifty50; above which, the index may likely witness up side towards 18189 levels on a broad range. On the up side, the index may navigate towards 18189 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17936 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, Realty, Energy, and Infra look bullish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
RBL BANK	S	172	176	164
ADANI POWER	L	282	273	300
TATA CHEMICAL	L	987	975	1010
AURO PHARMA	S	444	448	430

NIFTY

S1:- 17936
 S2:- 17819
 R1:- 18121
 R2:- 18189

BANKNIFTY

S1:- 41936
 S2:- 41637
 R1:- 42459
 R2:- 42683

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 18050
STOPLOSS	18000
TARGET	18130

NIFTY OPTION

STRIKE (BUY)	19 JAN 18050 CE
INITIATE @	76
STOPLOSS	60
TARGET	105

BANK NIFTY VIEW

BUY	ABOVE 42200
STOPLOSS	42100
TARGET	42400

BANK NIFTY OPTION

STRIKE (BUY)	19 JAN 42200 CE
INITIATE @	280
STOPLOSS	225
TARGET	390

NIFTY

INDIA VIX 14.59
 1.09 PCR 19 JAN EXP
 1.12 PCR 25 JAN EXP
 0.96 PCR 02 FEB EXP
 0.58 PCR 09 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
RBL BANK	S	172	176	164	ADANI POWER	L	282	273	300



RBL LTD. has witnessed a resistance around 176 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.

ADANI POWER 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
TATA CHEMICAL	L	987	975	1010	AURO PHARMA	S	444	448	430



TATA CHEMICAL LTD. has witnessed a bounce from around 975 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.

AURO PHARMA LTD. witnessed resistance around 448 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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