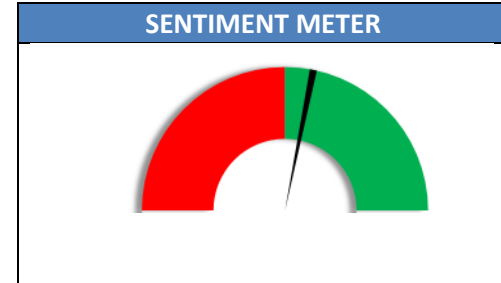


**Morning Moves**
**JAN 23, 2023**


NIFTY VIEW	
BUY	ABOVE 18100
STOPLOSS	18050
TARGET	18180

NIFTY OPTION	
STRIKE (BUY)	25 JAN 18100 CE
INITIATE @	72
STOPLOSS	57
TARGET	102

BANK NIFTY VIEW	
BUY	ABOVE 42550
STOPLOSS	42450
TARGET	42750

BANK NIFTY OPTION	
STRIKE (BUY)	25 JAN 42500 CE
INITIATE @	289
STOPLOSS	231
TARGET	403

- At the current juncture, 18110 levels hold as resistance for the benchmark index Nifty50; above which, the index may likely witness up side towards 18192 levels on a broad range. On the up side, the index may navigate towards 18192 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17981 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, Bank, Fin services, Oil & gas look bullish as seen on the intraday chart closing up the support zone.

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
Tata Chemical	S	975	987	955
Dabur	L	566	551	590
Tata Power	L	207	205	211
Bajaj Finance	S	5862	6017	5565

**NIFTY**

S1:- 17981  
 S2:- 17934  
 R1:- 18110  
 R2:- 18192

**BANKNIFTY**

S1:- 42346  
 S2:- 42184  
 R1:- 42689  
 R2:- 42628

**NIFTY**

INDIA VIX 13.785  
 0.72 PCR 25 JAN EXP  
 0.92 PCR 02 FEB EXP  
 0.93 PCR 09 FEB EXP  
 1.13PCR 16 FEB EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>TATA CHEMICAL</b>	S	975	987	955	<b>Dabur</b>	L	566	551	590

**TATA CHEMICAL LTD.** has witnessed a resistance around 984 levels and closed well below the same in the last trading session. The stock is expected to maintain its down. The recent development in the stock suggests that stock is well placed to take an down move.

**DABUR 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 its up move in coming trading session.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>TATA POWER</b>	L	207	205	211	<b>Bajaj Finance</b>	S	5862	6017	5565

**TATA POWER LTD.** has witnessed a bounce from around 205 support levels and closed well above the same in the last trading session. The stock is expected to maintain its 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.

**BAJAJ FINANCE LTD.** witnessed resistance around 5973 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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