

Research Desk

Morning Moves



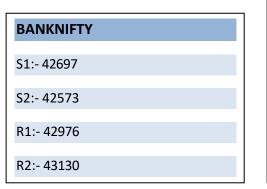
• At the current juncture, 18166 levels hold as resistance for the benchmark index Nifty50; above which, the index may likely witness up side towards 18214 levels on a broad range. On the up side, the index may navigate towards 18214 levels, which has seen a significant built up in open interest.

• Technically, the index is having support around the 18067 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, IT, Pharma, FMCG look bullish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS				
Scrip Code	Act	Entry	SL	TGT
EXIDE	S	184	188	176
TATA ELXSI	L	6655	6455	7000
SBI CARD	L	767	750	800
DAL BHARAT	S	1766	1845	1590

NIFTY	
S1:- 18067	
S2:- 18016	
R1:- 18166	
R2:- 18214	



SENTIMENT METER					
NIFTY VIEW					
BUY	ABOVE 18200				
STOPLOSS	18150				
TARGET	18280				
NIFTY OPTION					
STRIKE (BUY)	25 JAN 18200 CE				
INITIATE @	37				
STOPLOSS	30				
TARGET	50				
BANK NIFTY VIEW					
BUY	ABOVE 42900				
STOPLOSS	42800				
TARGET	43100				
BANK NIFTY OPTION					
STRIKE (BUY)	25 JAN 42900 CE				
INITIATE @	172				
STOPLOSS	137				
TARGET	240				

NIFTY
INDIA VIX 13.785
0.84 PCR 25 JAN EXP
0.96 PCR 02 FEB EXP
1.06 PCR 09 FEB EXP
1.17 PCR 16 FEB EXP

JAN 24, 2023



EXIDE INDUSTRIES LTD. has witnessed a resistance around 187.5 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.

TATA ELXSI 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.

Stop





SBI CARD & PAYTMENT LTD. has witnessed a bounce from around 755.27 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.

DALMIA BHARAT LTD. witnessed resistance around 1827.40 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

Disclosure:

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