

Morning Moves
JAN 24, 2023


- 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

BANKNIFTY

S1:- 42697
 S2:- 42573
 R1:- 42976
 R2:- 43130

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

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
EXIDE	S	184	188	176	TATA ELXSI	L	6655	6455	7055

EXIDE INDUSTRIES FUTURES (CONTINUOUS: CURRENT CONTRACT IN FRONT) - 1D - NSE
 O 187.45 H 188.05 L 182.95 C 184.55 -1.95 (-1.05%)
 EMA 185.06
 Vol 9.544M
 MACD 0.97 0.60 0.03
 RSI 51.05 50.78 0 0

TATA ELXSI - 1D - NSE
 O 6412.00 H 6688.00 L 6365.00 C 6655.45 +277.15 (+4.35%)
 EMA 6358.63
 Vol 422.749K
 MACD 56.83 -34.83 -91.66
 RSI 63.66 44.32 0 0

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.

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
SBI CARD	L	767	750	800	DALBHARAT	S	1766	1845	1590

SBI CARDS & PAYMENT - 1D - NSE
 O 77.00 H 78.70 L 76.10 C 76.15 -14.70 (-1.95%)
 EMA 769.98
 Vol 621.794K
 MACD 1.69 -0.69 -0.62
 RSI 41.94 39.83 0 0

DALBHARAT FUTURES (CONTINUOUS: CURRENT CONTRACT IN FRONT) - 1D - NSE
 O 1848.85 H 1857.80 L 1766.00 C 1766.20 -79.05 (-4.28%)
 EMA 1858.15
 Vol 916K
 MACD -13.08 2.39 15.47
 RSI 35.21 53.32 0 0

SBI CARD & PAYMENT 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

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Disclosure:

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