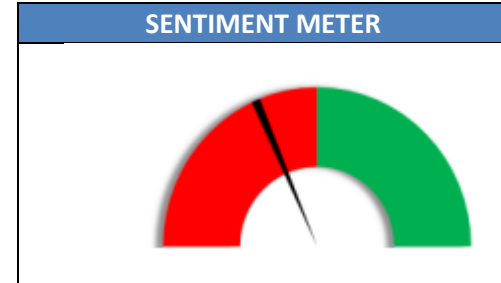


Morning Moves
JAN 25, 2023


NIFTY VIEW	
SELL	BELOW 18100
STOPLOSS	18150
TARGET	18020

NIFTY OPTION	
STRIKE (BUY)	25 JAN 18100 PE
INITIATE @	36
STOPLOSS	30
TARGET	48

BANK NIFTY VIEW	
SELL	BELOW 42700
STOPLOSS	42800
TARGET	42500

BANK NIFTY OPTION	
STRIKE (BUY)	25 JAN 42700 PE
INITIATE @	116
STOPLOSS	93
TARGET	156

- At the current juncture, 18187 levels hold as resistance for the benchmark index Nifty50; below which, the index may likely witness down side towards 18064 levels on a broad range. On the downside, the index may navigate towards 18010 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 18064 zone and any sustenance up, it may negate the current bearish sentiments in the market and may navigate up in the near future.
- On technical setup, PUS Banks, Realty, Metal look bearish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS

Scrip Code	Act	Entry	SL	TGT
GLENMARK	S	412	420	396
TATA MOTOR	L	422	410	445
CROMPTON	L	339	330	355
VOLTAS	S	778	784	766

NIFTY

S1:- 18064
 S2:- 18010
 R1:- 18187
 R2:- 18255

BANKNIFTY

S1:- 42540
 S2:- 42346
 R1:- 43003
 R2:- 43273

NIFTY

INDIA VIX 13.65

0.66 PCR 25 JAN EXP

0.93 PCR 02 FEB EXP

0.98 PCR 09 FEB EXP

1.07 PCR 16 FEB EXP

INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
GLENMARK	S	412	420	396	TATA MOTOR	L	422	410	445



GLENMARK PHARMA LTD. has witnessed a resistance around 418 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 MOTOR 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
CROMPTON	L	339	330	355	VOLTAS	S	778	784	766



CROMPTON LTD. has witnessed a bounce from around 332 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.

VOLTAS LTD. witnessed resistance around 783 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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