

Morning Moves
JAN 27, 2023


- At the current juncture, 18046 levels hold as resistance for the benchmark index Nifty50; below which, the index may likely witness down side towards 18200 levels on a broad range. On the downside, the index may navigate towards 18200 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17792 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, Auto, FMCG, Metal look bearish as seen on the intraday chart closing up the support zone.

INTRADAY RECOMMENDATIONS

Scrp Code	Act	Entry	SL	TGT
VOLTAS	S	760	770	740
MARUTI	L	8784	8680	8900
TVS	L	1038	1015	1085
PIDILITE	S	2350	2370	2310

SENTIMENT METER

NIFTY VIEW

BUY	ABOVE 17900
STOPLOSS	17850
TARGET	17980

NIFTY OPTION

STRIKE (BUY)	02 FEB 17900 CE
INITIATE @	173
STOPLOSS	138
TARGET	243

BANK NIFTY VIEW

BUY	ABOVE 41700
STOPLOSS	41600
TARGET	41900

BANK NIFTY OPTION

STRIKE (BUY)	02 FEB 41600 CE
INITIATE @	48
STOPLOSS	38
TARGET	58

NIFTY

S1:- 17792
 S2:- 17693
 R1:- 18046
 R2:- 18200

BANKNIFTY

S1:- 41214
 S2:- 40781
 R1:- 42407
 R2:- 43166

NIFTY

INDIA VIX 14.65

0.61 PCR 02 FEB EXP

0.94 PCR 09 FEB EXP

0.7 PCR 16 FEB EXP

1.43 PCR 23 FEB EXP

INTRADAY RECOMMENDATIONS

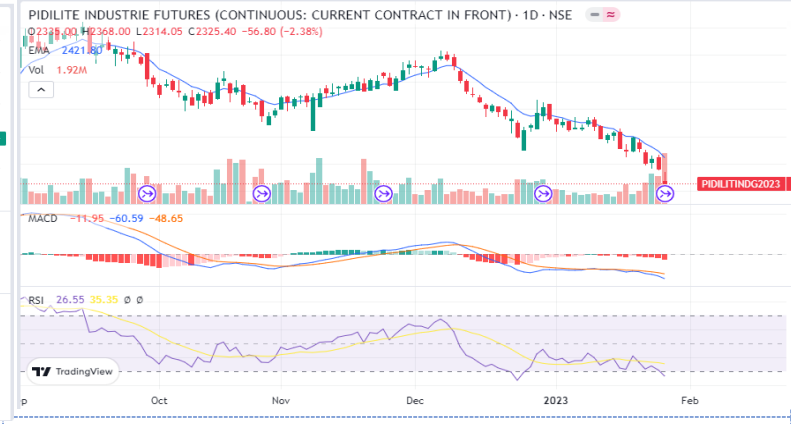
Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
VOLTAS	S	760	770	740	MARUTI	L	8784	8680	8900



VOLTAS LTD. has witnessed a resistance around 771 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.

MARUTI 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
TVS	L	1038	1015	1085	PIDILITE	S	2350	2370	2310



TVS LTD. has witnessed a bounce from around 1005 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.

PIDILITE LTD. witnessed resistance around 2358 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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