

**Morning Moves**
**JAN 30, 2023**

**SENTIMENT METER**

**NIFTY VIEW**

SELL	BELOW 17600
STOPLOSS	17650
TARGET	17520

**NIFTY OPTION**

STRIKES (BUY)	02 FEB 17600 PE
INITIATE @	161
STOPLOSS	130
TARGET	220

**BANK NIFTY VIEW**

SELL	BELOW 40300
STOPLOSS	40400
TARGET	40100

**BANK NIFTY OPTION**

STRIKE (BUY)	02 FEB 40300 PE
INITIATE @	483
STOPLOSS	387
TARGET	670

- At the current juncture, 17828 levels hold as resistance for the benchmark index Nifty50; below which, the index may likely witness down side towards 17437 levels on a broad range. On the downside, the index may navigate towards 17270 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17437 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, PSU Bank, Oil and Gas, Energy, Metal look bearish as seen on the intraday chart closing up the support zone.

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
ONGC	S	147	154	135
TATA MOTOR	L	446	435	455
ITC	L	346	340	358
ABFRL	S	251	256	240

**NIFTY**

S1:- 17437

S2:- 17270

R1:- 17828

R2:- 18052

**BANKNIFTY**

S1:- 39857

S2:- 39368

R1:- 41126

R2:- 41906

**NIFTY**

INDIA VIX 17.32

0.51 PCR 02 FEB EXP

0.9 PCR 09 FEB EXP

0.55 PCR 16 FEB EXP

1.3 PCR 23 FEB EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>ONGC</b>	S	147	154	135	<b>TATA MOTOR</b>	L	446	435	455



**ONGC LTD.** has witnessed a resistance around 152 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 a down move.

**TATA MOTORS 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>ITC</b>	L	346	340	358	<b>ABFRL</b>	S	251	256	240



**ITC LTD.** has witnessed a bounce from around 342 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.

**Aditya Birla Fashion and Retail Ltd.** witnessed resistance around 257 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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