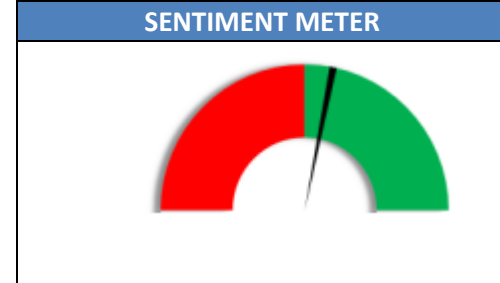


**Morning Moves**
**JAN 31, 2023**

**NIFTY VIEW**

BUY	ABOVE 17700
STOPLOSS	17650
TARGET	17780

**NIFTY OPTION**

STRIKES (BUY)	02 FEB 17700 CE
INITIATE @	150
STOPLOSS	120
TARGET	210

**BANK NIFTY VIEW**

BUY	ABOVE 40400
STOPLOSS	40300
TARGET	40600

**BANK NIFTY OPTION**

STRIKE (BUY)	02 FEB 40400 CE
INITIATE @	630
STOPLOSS	567
TARGET	750

- At the current juncture, 17770 levels hold as resistance for the benchmark index Nifty50; above which, the index may likely witness up side towards 17891 levels on a broad range. On the upside, the index may navigate towards 17891 levels, which has seen a significant built up in open interest.
- Technically, the index is having support around the 17467 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, I.T., PSU Bank, Oil and Gas, Auto look bearish as seen on the intraday chart closing up the support zone.

**INTRADAY RECOMMENDATIONS**

Scrip Code	Act	Entry	SL	TGT
JINDAL STEEL	S	578	590	555
HCL TECH	L	1135	1120	1165
CROMPTON	L	329	318	340
ICICI PRU	S	457	466	437

**NIFTY**

S1:- 17467

S2:- 17284

R1:- 17770

R2:- 17891

**BANKNIFTY**

S1:- 39608

S2:- 38829

R1:- 40978

R2:- 41569

**NIFTY**

INDIA VIX 17.71

0.57 PCR 02 FEB EXP

0.83 PCR 09 FEB EXP

0.47 PCR 16 FEB EXP

1.22 PCR 23 FEB EXP

## INTRADAY RECOMMENDATIONS

Stock	Action	Entry	Stop loss	Target	Stock	Action	Entry	Stop loss	Target
<b>JINDAL STEEL</b>	S	578	590	555	<b>HCL TECH</b>	L	1135	1120	1165

**JINDAL STEEL LTD.** has witnessed a resistance around 597 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.

**HCL TECH 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
<b>CROMPTON</b>	L	329	318	340	<b>ICICI PRU</b>	S	457	466	437

**CROMPTON GREEVES LTD.** has witnessed a bounce from around 321 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.

**ICICI PRUDENTIAL LTD.** witnessed resistance around 465 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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