



Make Smart Decisions...

- Nifty witnessed an uninspiring session in yesterday's trade - printing red after bullish traders mostly struggled for direction.
- The negative takeaway was that Nifty reversed most of Friday's gains.
- Nifty's drubbing was despite WPI inflation softening to 4.95% in December - which should ideally give the RBI's MPC reasons to end the current bout of rate hike cycle.
- Well, the negative catalyst which is seen haunting Nifty bulls are FIIs relentless selling. Foreign institutional investors this month, have sold to the tune of Rs. 18170 crores.
- The technical landscape can improve and bulls will be on the right footing only above Nifty 18265 mark.
- Stocks in ban: GNFC, IBULHSGFIN, L&T FINANCE

| INDICES | NIFTY | BANK NIFTY |
|---------------|-------------|-------------|
| Closing Price | 17895 | 42168 |
| Support | 17771 | 41851 |
| Resistance | 18081 | 42501 |
| 21 DMA | 18069 | 42660 |
| 200 DMA | 17278 | 38499 |
| Range | 17750-18000 | 41975-42501 |
| Trend | NEUTRAL | NEUTRAL |

Preferred trade:

- **NIFTY (CMP 17895):** Sell between 17975-18000 zone. Stop at 18357. Targets 17811/17761. Aggressive targets at 17457-17500 zone.
- **BANKNIFTY (42168):** Sell between 42500-42600 zone. Stop at 43611. Targets 42157/42000. Aggressive targets at 40000-40500 zone.

All about stocks:

| INSTRUMENT | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|-----------------|-------|---------|--------|--------|---------|----------|--|
| COFORGE | 3899 | 3851 | 4051 | 3908 | 3780 | Positive | Buy at CMP. Stop 3839. Targets 3947/4051/4265. |
| HINDALCO | 483 | 475 | 511 | 468 | 429 | Positive | Buy at CMP. Stop 453. Targets 495/509/527. |
| IDFC FIRST BANK | 60.55 | 58 | 62.5 | 59 | 46 | Positive | Buy at CMP. Stop 56. Targets 62.5/65/71. |

All About Option Trades:

Option Call: BUY BANKNIFTY 19th JANUARY PE Strike Price 41800 at CMP 121.65.
Maximum Loss: ₹ 3,041.25/-. Profit: Unlimited.
Stop: Exit Put Option if BANKNIFTY moves above 42601.
(BANKNIFTY JANUARY Futures CMP 42290)

All about stocks (Medium Term Trades):

| Stocks | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|-----------|------|---------|--------|--------|---------|----------|---|
| ASHOKLEY | 147 | 111 | 175 | 146 | 143 | Positive | Buy at CMP. Stop 111. Targets 175/201/221. |
| POLYCAB | 2674 | 2421 | 2856 | 2629 | 2504 | Positive | Buy at CMP. Stop 2421. Target 2775/2856/3001. |
| TATASTEEL | 120 | 105 | 144 | 114 | 108 | Positive | Buy at CMP. Stop 105. Target 144/161/195. |

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