



The Morning Report

Tuesday, Jan 23 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	21572	21477	21807	21658	19516	21400-21750	POSITIVE
BANK-NIFTY	46058	46751	46451	47494	44645	45871-46375	POSITIVE

Preferred trade:

- NIFTY (CMP 21572): Buy at CMP. Stop at 21251. Targets 21701/21807. Aggressive targets at 22124-22500 zone.
- BANKNIFTY (46058): Buy at CMP. Stop at 44451. Targets 46501/46709. Aggressive targets at 47000-47300 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	233	225	241	230	199	Positive	Buy at CMP. Stop 223. Targets 237/241/247.
INDIGO	3045	3000	3163	2999	2518	Positive	Buy at CMP. Stop 2933. Targets 3163/3251/3501.
SBIN	632	623	651	635	586	Positive	Buy at CMP. Stop 613. Targets 651/669/705.

All About Option Trades:

Option Call: BUY NIFTY 25th JANUARY CE Strike Price 21700 at CMP 96.30.
Maximum Loss: ₹ 4,815/-. Profit: Unlimited. Stop: Exit Call Option if NIFTY moves below 21475. (NIFTY JANUARY Futures CMP 21620.30)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
INDIAN BANK	460	401	501	429	368	Positive	Buy at CMP. Stop 397. Target 501/551/601
ITD CEMENTATION	321	265	375	296	205	Positive	Buy at CMP. Stop 265. Targets 375/421/475.
ZOMATO	133	113	161	131	94	Positive	Buy at CMP. Stop 113. Target 161/225/271.

TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
INDIAN BANK CMP 460	BUY	551	419/377	477/601	9-12 Months

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Msearch's Recommendation (Absolute Performance) Buy: > 20% within the next 12 Months
Accumulate: 5% to 20% within the next 12 Months Sell : < -20% within the next 12 Months

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