



The Morning Report

Wednesday, Jan 17 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	22032	21779	22100	21613	19427	21850-22150	NEUTRAL
BANK-NIFTY	48125	47721	48451	47851	44525	47875-48401	NEUTRAL

Preferred trade:

- NIFTY (CMP 22032): Buy between 21850-21875 zone. Stop at 21501. Targets 22151/22251. Aggressive targets at 22500-22750 zone.
- BANKNIFTY (48125): Buy between 47750-47800 zone. Stop at 47011. Targets 48301/48636. Aggressive targets at 49001-49251 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
APOLLO TYRES	473	465	479	453	398	Positive	Buy between 465-467 zone. Stop 459. Targets 479/485/501.
MGL	1263	1213	1289	1210	1065	Positive	Buy between 1225-1240 zone. Stop 1191. Targets 1289/1303/1375.
RBL BANK	294	285	305	281	213	Positive	Buy between 286-289 zone. Stop 281. Targets 305/311/321.

All About Option Trades:

Option Call: BUY NIFTY 25th JANUARY PE Strike Price 21800 at CMP 93.55.
Maximum Loss: ₹ 4,677.5/- . Profit: Unlimited. Stop: Exit Put Option if NIFTY moves above 22175. (NIFTY JANUARY Futures CMP 22023.15)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
INDIAN BANK	440	401	461	426	364	Positive	Buy at CMP. Stop 397. Target 461/501/551.
HOMEFIRST FINANCE	956	821	1185	962	838	Positive	Buy at CMP. Stop 811. Targets 1021/1185/1322.
ZOMATO	134	113	161	130	92	Positive	Buy at CMP. Stop 113. Target 161/225/271.

TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
INDIAN BANK CMP 440	BUY	551	401/369	467/601	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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