

The Morning Report

Thursday, January 23rd 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23155	22751	23427	23524	23978	22900-23300	NEUTRAL
BANK-NIFTY	48724	48100	49000	49875	50816	48100-48900	NEUTRAL

Preferred trade

- NIFTY (CMP 23155): Sell on strength between 23200-23250 zone. Stop at 23739. Targets 22951/22751. Aggressive targets at 21281-21600 zone.
- BANKNIFTY (48724): Sell between 49100-49300 zone. Stop at 50501. Targets 48100/47897. Aggressive targets at 46100-46300 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJFINSV	1743	1709	1789	1663	1671	Positive	Buy at CMP. Stop at 1703. Targets 1789/1811. Aggressive targets at 1881. (Interweek Strategy). Rationale: The stock enjoyed strong session in yesterday's trade, up 1.53%. Momentum oscillators signalling strength. Key interweek hurdles at 1881.
DIVISLABS	5813	5653	6068	5918	5080	Negative	Sell at CMP. Stop at 6101. Targets 5653/5501. Aggressive targets at 5151. (Interweek Strategy). Rationale: Overbought technical conditions prevail. Momentum oscillators weakening. Key intraday hurdles at 6068. Bearish Engulfing pattern on the daily charts.
POLYCAB	6164	5981	6511	6873	6665	Negative	Sell between 6300-6350 zone. Stop at 6633. Targets 5981/5701. Aggressive targets at 5371. (Interweek Strategy). Rationale: Signalling a massive breakdown from an overbought zone on the daily charts. Momentum oscillators weakening. Key intraday support 5981.

Option Call: BUY NIFTY 30th JAN CE Strike Price 23400 at CMP 103.90. Maximum Loss: ₹ 2597.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY JANUARY FUTURES moves below 22922. Analyst's Remark: Rebound play likely amidst oversold conditions.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	388	298	501	373	341	Positive	Buy at CMP. Stop 277. Target 501/551/621. Rationale: Breakout play likely as sequence of higher highs/lows seen.
EICHERMOT	5010	4501	5555	5026	4788	Positive	Buy at CMP. Stop 4481. Target 5555/5701/5851. Rationale: Momentum play likely as stock price seen moving up from a bullish flag pattern.
JYOTI CNC	1216	1022	1301	1300	1126	Positive	Buy at CMP. Stop 1011. Target 1255/1301/1444. Rationale: Uptrend intact. Rebound play likely.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TITAN 3356	BUY	3651	3277	3651/3881	6-8 months. Momentum play likely as oscillators in bullish mode.

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