

# The Morning Report

Wednesday, January 21st 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25233	25114	25449	25944	25114	25000-25400	NEGATIVE
BANK-NIFTY	59404	58700	60000	59548	56497	59000-59700	NEGATIVE

## Preferred trade

- NIFTY (CMP 25233) Sell between 25275-25300 zone. Stop 25651. Targets 24900/24751 Aggressive targets at 24500-24600 zone.
- BANKNIFTY (CMP 59404): Sell at CMP. Stop 60000. Targets 58900/57500. Aggressive targets at 56200-56300 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ADANIENT	2055	1972	2151	2210	2414	Negative	Sell at CMP. Stop at 2237. Targets 2057/1972. Aggressive targets at 1736. (Interweek Strategy). Rationale: Signalling a massive breakdown from a lower consolidation zone on the daily charts. Key interweek support 1972. Major hurdles only at 2301 mark. 200-DMA at 2355.
HINDALCO	928	894	949	905	734	Negative	Sell at CMP. Stop at 961. Targets 913/894. Aggressive targets at 847. (Interweek Strategy). Rationale: Signalling a massive breakdown from a higher Double Top pattern on the daily charts. Key interweek support 894. Major hurdles only at 971 mark. 200-DMA at 734.
LTIM	5977	5805	6247	6103	5362	Negative	Sell at CMP. Stop at 6291. Targets 5805/5719. Aggressive targets at 5443. (Interweek Strategy). Rationale: Overbought technical conditions still prevail. Signalling a massive breakdown from a higher consolidation zone on the daily charts. Key interweek support 5443. Major hurdles only at 6247 mark. 200-DMA at 5362.

Option Call: BUY NIFTY 27<sup>th</sup> JANUARY PE Strike Price 25200 at CMP 138. Maximum Loss: ₹ 10350. Profit: Unlimited. Stop: Exit Put Option if NIFTY JANUARY FUTURES moves above 25450. Analyst's Remark: Breaking down as sequence of lower highs/lows intact.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ENDURANCE TECHNOLOGIES	2474	2239	3000	2575	2574	Positive	Buy at CMP, targeting 2721/3000 mark and then at 3350 mark. Stop below 2239 Rationale: Upside likely from a sideways consolidation
EMCURE	1536	1227	1613	1471	1321	Positive	Buy at CMP, targeting 1518/1613 mark and then at 1750 mark. Stop below 1227. Rationale: Positive momentum oscillators. Stock price appears in positive momentum.
TECHM	1679	1487	1838	1619	1523	Positive	Buy at CMP, targeting 1732/1838 mark and then at 2000 mark. Stop below 1487. Rationale: Positive momentum oscillators. Stock price appears in positive momentum.

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
BEL (CMP 409)	BUY	461	397/381	439/483	9-12 months. Stock price rebound after a brief correction