

The Morning Report

Friday, January 23rd 2026

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25290	25151	25509	25863	25134	25200-25500	POSITIVE
BANK-NIFTY	59200	58600	59700	59530	56576	58700-59600	POSITIVE

Preferred trade

- NIFTY (CMP 25290): Buy at CMP. Stop 24871. Targets 25513/25907. Aggressive targets at 26373-26500 zone.
- BANKNIFTY (CMP 59200): Buy at CMP. Stop 58010. Targets 59600/59900. Aggressive targets at 60437-60750 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BEL	417	406	436	408	388	Positive	Buy at CMP. Stop at 403.50. Targets 436/449. Aggressive targets at 469. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 406. Major hurdles only at 436 mark. The recent sequence of higher high/low is intact on all-time. 200-DMA at 387.
CANBK	155	149	161	153	122	Positive	Buy at CMP. Stop at 147.50. Targets 161/167.50. Aggressive targets at 175. (Interweek Strategy). Rationale: Breakout Play from a higher consolidation zone on the daily charts. Signalling a massive surge on the upside. Key interweek support 149. Major hurdles only at 161 mark. Momentum oscillators are on the buy side. 200-DMA at 122.
ULTRACEMCO	12364	12001	12900	12025	11986	Positive	Buy at CMP. Stop at 11905. Targets 12900/13300. Aggressive targets at 13700. (Interweek Strategy). Rationale: Rebound Play from a higher consolidation zone on the daily charts. Signalling a massive surge on the upside. Key interweek support 11675. Major hurdles only at 12900 mark. Momentum oscillators are on the buy side. 200-DMA 11986.

Option Call: BUY NIFTY 27th JANUARY CE Strike Price 25500 at CMP 63.70. Maximum Loss: ₹ 4777.5. Profit: Unlimited. Stop: Exit Call Option if NIFTY JANUARY FUTURES moves below 25200. Analyst's Remark: Momentum play likely to be back in action.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ENDURANCE TECHNOLOGIES	2407	2239	3000	2551	2579	Positive	Buy at CMP, targeting 2721/3000 mark and then at 3350 mark. Stop below 2239. Rationale: Upside likely from a sideways consolidation
EMCURE	1558	1227	1613	1488	1326	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	1687	1487	1838	1625	1526	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 417.30)	BUY	469	397/380	436/477	9-12 months. Momentum play likely after a pause