

The Morning Report

Wednesday, January 28th 2026

| INDICES | Closing Price | SUPPORT | RESISTANCE | 21 DMA | 200 DMA | Range | Trend |
|------------|---------------|---------|------------|--------|---------|-------------|---------|
| NIFTY | 25175 | 25000 | 25449 | 25763 | 25154 | 25000-25350 | NEUTRAL |
| BANK-NIFTY | 59205 | 58500 | 59650 | 59492 | 56649 | 58650-59544 | NEUTRAL |

Preferred trade

- NIFTY (CMP 25175): Sell between 25200-25250 zone. Stop 25651. Targets 24919/24603. Aggressive targets at 23900-24100 zone.
- BANKNIFTY (CMP 59205): Buy between 58500-58700 zone. Stop 57719. Targets 59600/56000. Aggressive targets at 60300-60700 zone.

All about stocks

| INSTRUMENT | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|------------|------|---------|--------|--------|---------|----------|---|
| BEL | 416 | 408 | 431 | 409 | 389 | Positive | Buy at CMP. Stop at 403. Targets 431/443. Aggressive targets at 469. (Interweek Strategy). Rationale: Breakout Play from a probable higher consolidation zone on the daily charts. Signalling a massive surge on the upside. Key interweek support 408. Major hurdles only at 431 mark. Momentum oscillators are on the buy side. 200-DMA at 389. |
| CANBK | 155 | 149 | 161 | 153 | 122 | Positive | Buy at CMP. Stop at 147. Targets 161/165. Aggressive targets at 173. (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 122. |
| GLENMARK | 2000 | 1963 | 2147 | 2017 | 1840 | Positive | Buy at CMP. Stop at 1921. Targets 2147/2209. Aggressive targets at 2285. (Interweek Strategy). Rationale: Breakout Play from a higher consolidation zone on the daily charts. Signalling a massive surge on the upside. Key interweek support 1963. Major hurdles only at 2147 mark. Momentum oscillators are on the buy side. 200-DMA at 1840. |

Option Call: BUY NIFTY 3rd FEBRUARY PE Strike Price 24900 at CMP 95.75. Maximum Loss: ₹ 7181.25. Profit: Unlimited. Stop: Exit Put Option if NIFTY FEBRUARY FUTURES moves above 25322. Analyst's Remark: Profit-booking likely to resurface.

All about stocks (Medium Term Trades)

| Stocks | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|-----------|------|---------|--------|--------|---------|----------|--|
| ADANIEN | 1960 | 1761 | 2203 | 2174 | 2408 | Negative | Sell at CMP, targeting 1761/1551 mark and then at 3350 mark. Stop below 2203. Rationale: Technical landscape has drastically tilted towards bears. |
| HAL | 4349 | 4100 | 4641 | 4423 | 4635 | Negative | Sell at CMP, targeting 4100/3907 mark and then at 3651 mark. Stop below 4641. Rationale: Weakening momentum seen. |
| ICICIBANK | 1361 | 1221 | 1469 | 1378 | 1404 | Negative | Sell at CMP, targeting 1221/1157 mark and then at 1091 mark. Stop below 1469. Rationale: Breaking down as sequence of lower highs/lows seen. |

TECHNICAL STRATEGY

| STOCKS | Action | TARGET | SUPPORT | RESISTANCE | HOLDING PERIOD |
|------------------|--------|--------|-----------|------------|---|
| TECHM (CMP 1745) | BUY | 2051 | 1605/1523 | 1839/2051 | 9-12 months. Momentum play likely after a pause |