



The Morning Report

Tuesday, January 28th 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	22829	22501	23057	23421	23985	22650-23050	NEUTRAL
BANK-NIFTY	48065	47455	48555	49461	50815	47500-48399	NEUTRAL

Preferred trade

- NIFTY (CMP 22829): Sell between 22950-23000 zone. Stop at 23409. Targets 22751/22501. Aggressive targets at 21281-21600 zone.
- BANKNIFTY (48065): Sell between 48300-48500 zone. Stop at 50501. Targets 47750/47201. Aggressive targets at 46100-46300 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BALKRISHNA	2565	2489	2701	2742	2896	Negative	Sell between 2590-2610 zone. Stop at 2727. Targets 2489/2419. Aggressive targets at 2351. (Interweek Strategy). Rationale: Weakening momentum. Signaling a massive breakdown on the daily charts. Reverse negative divergence. Key intraday hurdles at 2701.
BEL	263	251	277	279	287	Negative	Sell between 267-270 zone. Stop at 283. Targets 251/245. Aggressive targets at 233. (Interweek Strategy). Rationale: Signalling a massive breakdown from an overbought zone on the daily charts. Momentum oscillators weakening. Key intraday hurdles at 277.
MCX	5585	5301	5951	5925	5086	Negative	Sell at CMP. Stop at 5979. Targets 5351/5301. Aggressive targets at 4521. (Interweek Strategy). Rationale: The sequence of lower high'low is intact on the daily charts. Momentum oscillators weakening. Key intraday hurdles at 5951.

Option Call: BUY NIFTY 06th Feb PE Strike Price 22600 at CMP 215. Maximum Loss: ₹ 5375. Profit: Unlimited. Stop: Exit Put Option if NIFTY FEBRUARY FUTURES moves above 23022. Analyst's Remark: Weakening momentum seen on daily charts.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BALKRISHNA	2652	2547	2927	2742	2896	Negative	Sell at CMP. Stop 2927. Target 2547/2359/2200. Rationale: A probable bearish 'Evening Star' pattern on the monthly charts.
BATAINDIA	1281	1245	1377	1356	1411	Negative	Sell at CMP. Stop 1389. Target 1245/1112/991. Rationale: Breaking down amidst negative momentum oscillators.
JINDALSTEL	843	744	1001	917	965	Negative	Sell at CMP. Stop 1001. Target 744/651/491. Rationale: Breaking down amidst negative momentum oscillators.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
GLENMARK 1450	SELL	1339	1339/1175	1589/1722	6-8 months. Breakdown play likely as oscillators in bearish mode.

Our clients may have positions in the stocks mentioned in this note. Kindly note that our clients may receive additional information in real time not available to the viewers of this note. This does not constitute to be an investment advice. Stock market investments are subject to market risks. All information is a point of view, and is for educational and informational use only. Returns mentioned herein are in no way a guarantee or promise of future returns. Stock market investments are subject to market risks.