



<b>LTP</b>	<b>21238.80</b>
R1	21554
R2	21750
S1	21050
S2	20950



<b>LTP</b>	<b>45015.05</b>
R1	46300
R2	45800
S1	44500
S2	44275

- A breakout of head and shoulder pattern has been seen which indicates a negative trend.
- The short term target for Nifty is around 21050 levels.

- BNF is trading at the bottom of the window which is acting as a strong support and has close below the fast(50) Ema and just above Slow(200) Ema, for any decisive move BNF need to close below 200 Ema for downside move or above 50 Ema for upside.

## Global Market:

<b>Dow Jones Futures</b> (24 Jan) <small>Derived</small>	37,941.97	38.51	0.10
<b>S&amp;P 500</b> (24 Jan) <small>Derived</small>	4,864.60	14.17	0.29
<b>Nasdaq</b> (24 Jan) <small>Derived</small>	15,425.94	65.66	0.43
<b>FTSE</b> (23 Jan)	7,485.73	-1.98	-0.03
<b>CAC</b> (23 Jan)	7,388.04	-25.21	-0.34
<b>DAX</b> (23 Jan)	16,627.09	-56.27	-0.34

## Sentiment Gauge



**Negative**

## FII - DII Activities:

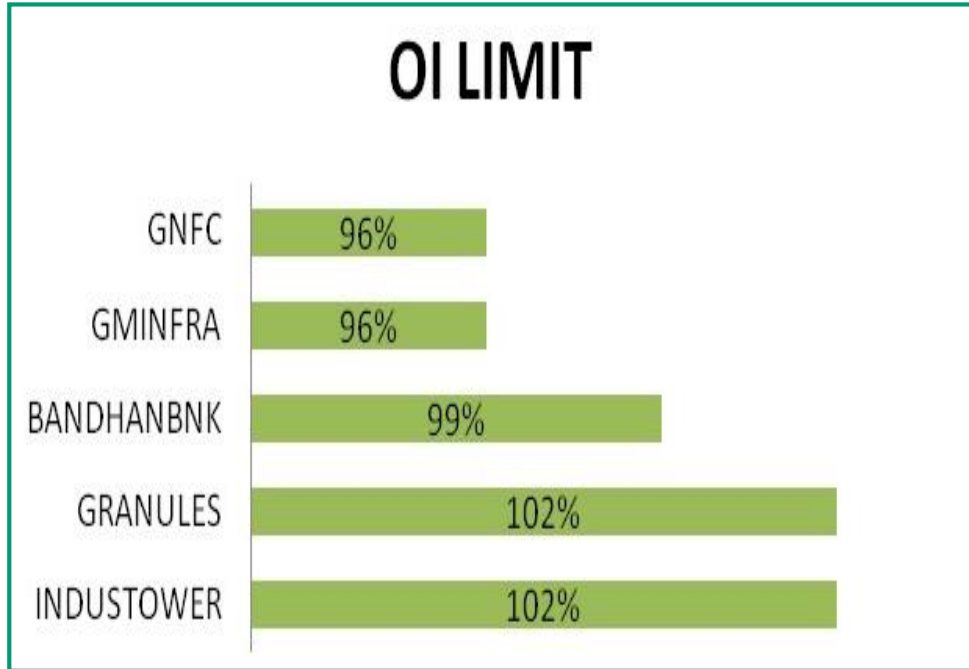
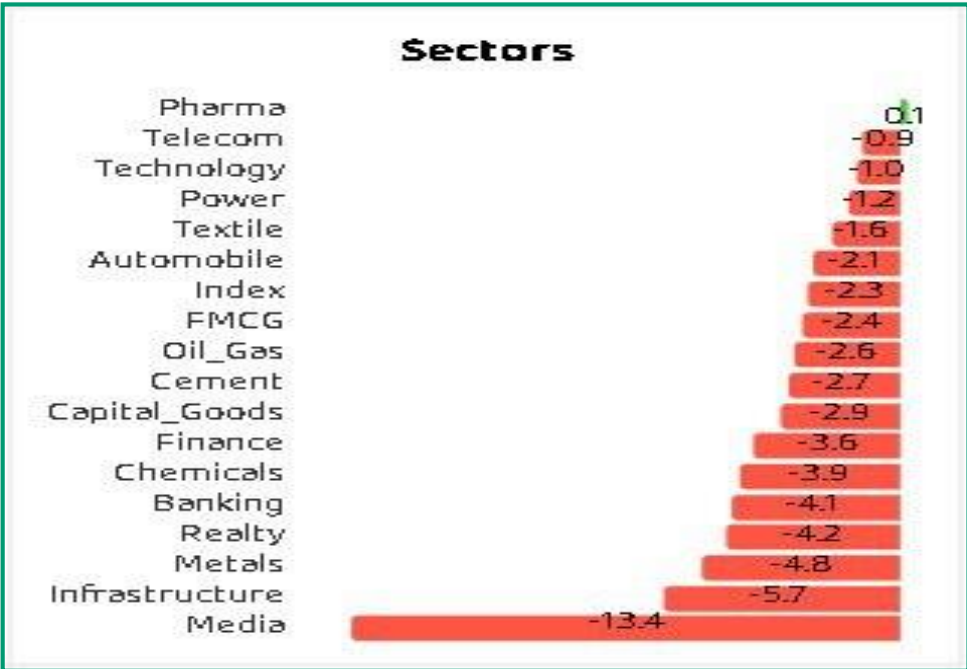
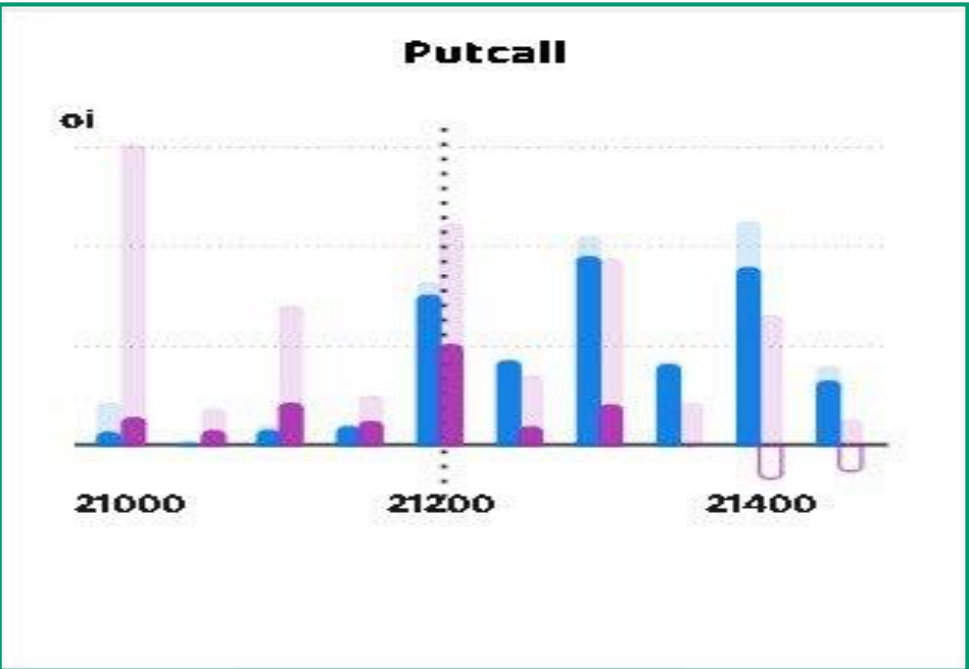
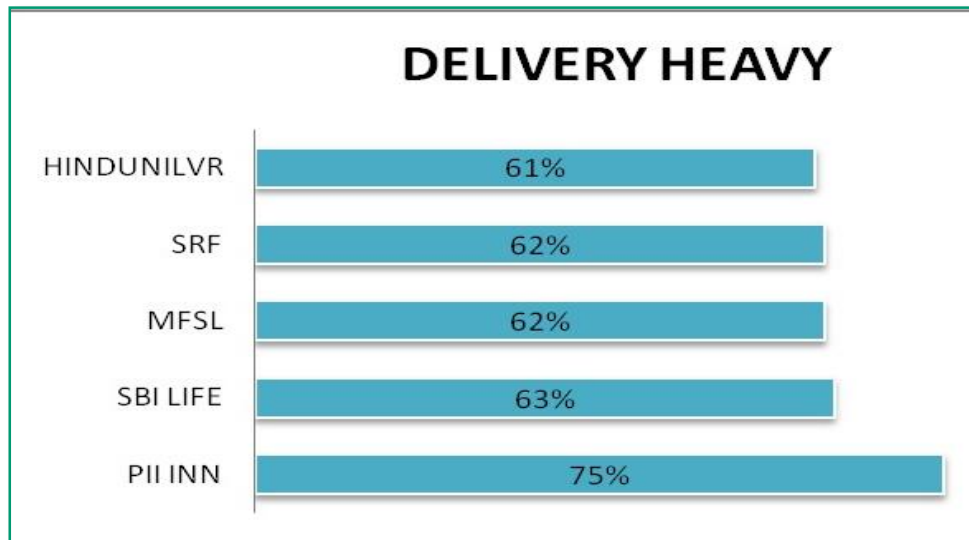
Activity	FII	DII
Cash	-3115.39Cr	+214.4Cr
Future	+186.32Cr	-
Option	-2765.12	-

# Morning Note



Price Up		Price Down	
CIPLA	+7.3%	ZEEL	-30.1%
PETRONET	+5.1%	OBEROIRLTY	-9.2%
PERSISTENT	+4.9%	IRCTC	-8.5%
SUNPHARMA	+3.7%	GMRINFRA	-8.3%
ZYDUSLIFE	+3.3%	BHEL	-7.8%

Oi Up		Oi Down	
JINDALSTEL	+83.4%	OFSS	-18.3%
TORNTPHARM	+70.9%	NATIONALUM	-7.3%
SHRIRAMFIN	+70.4%	ABFRL	-6.2%
LUPIN	+69.2%	IEX	-5.3%
BERGEPAIN	+66.5%	BALRAMCHIN	-5.0%



Advance	Decline	A/D Ratio
22	164	0.13

## Result Calendar

Bajaj Auto	Q3-FY24
Indian Oil Corporation	Q3-FY24
DLF	Q3-FY24
Tata Steel	Q3-FY24
Tech Mahindra	Q3-FY24
TVS Motor Company	Q3-FY24

Canara Bank	Q3-FY24
Balkrishna Industries	Q3-FY24
Exide Industries	Q3-FY24
PNB Housing Finance	Q3-FY24
Laurus Labs	Q3-FY24
Ceat	Q3-FY24

## Economic Calendar

Time	Event	Expected	Previous
09:45:00	USD- Manufacturing PMI (Jan)	47.9	47.9
09:45:00	USD- Service PMI (Jan)	51.10	51.4
10:30:00	USD- Crude Oil Inventories	-3.000M	-2.492M

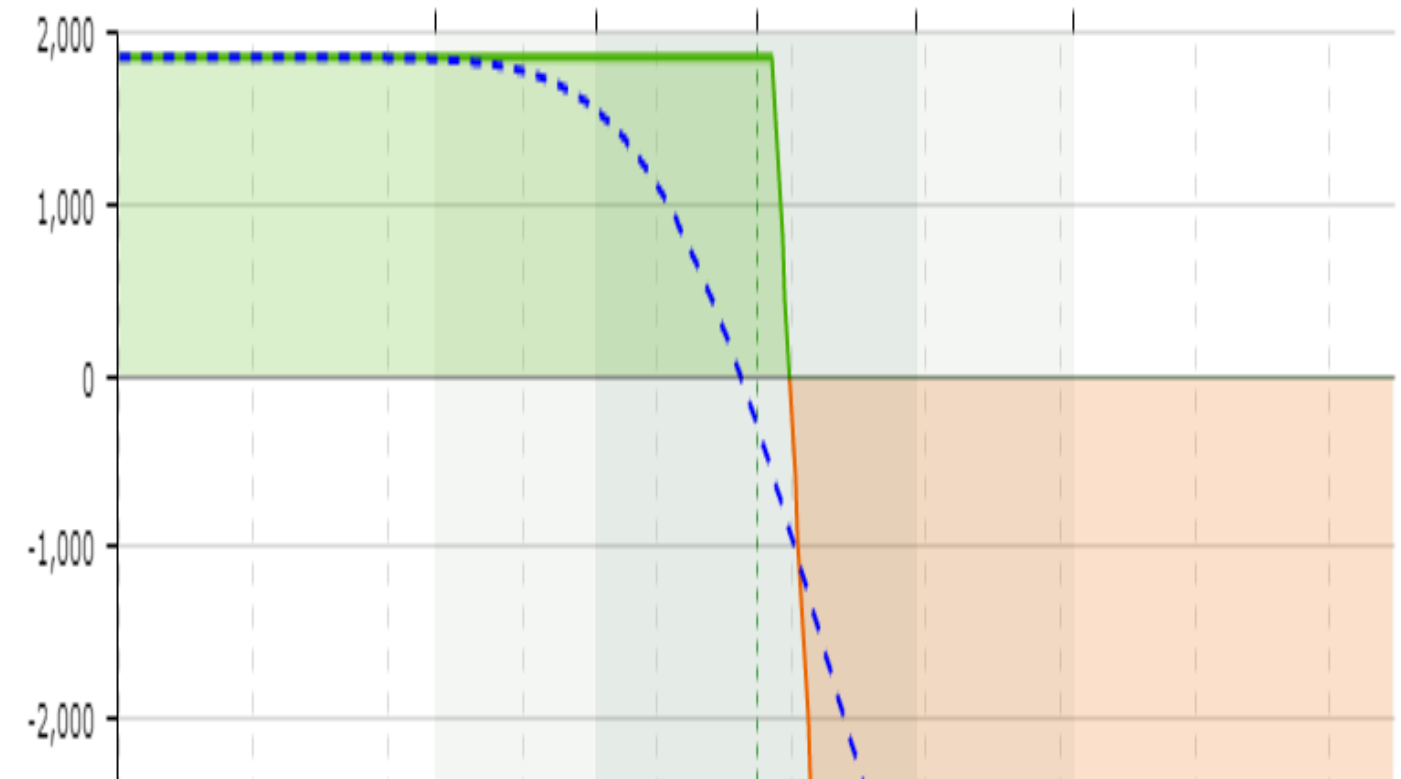
## Call of the day (Cash)



**SELL** : BEL : Below : 186 SL : 189 TP : 180

Rational: Price has close below its previous closing indicating sellers strength in the market. The price closing below 186 will led to new entry in the stock for short side as RSI is also now suggesting lack of strength on higher side

## Call of the day (Option)



**Flat to negative**

**Expiry 25th Jan 24**

**M&M** ( bear call spread) : Sell 1\* 1600 CE, Buy 1\* 1620 CE

Range : 0-1605,

Approx. Risk Per Set : **1000**

Approx. Reward Per Set : 1855

24th January 24

# Morning Note



## Nifty 50 Snapshot

Script	LTP	CHNG	%CHNG	R1	R2	S1	S2
NIFTY 50	21,238.80	-333	-1.54	21,494.31	21749.82	20,983.29	20,727.78
CIPLA	1,407.95	91.7	6.97	1,452.99	1498.023	1,362.91	1,317.88
SUNPHARMA	1,379.75	53.6	4.04	1,417.66	1455.573	1,341.84	1,303.93
BHARTIARTL	1,157.10	33.35	2.97	1,177.97	1198.848	1,136.23	1,115.35
ICICIBANK	1,027.90	19.2	1.9	1,053.98	1080.062	1,001.82	975.74
DRREDDY	5,682.00	46.6	0.83	5,738.05	5794.092	5,625.95	5,569.91
HEROMOTOCO	4,432.85	31.2	0.71	4,512.03	4591.2	4,353.68	4,274.50
APOLLOHOSP	6,133.65	11.1	0.18	6,307.06	6480.468	5,960.24	5,786.83
BAJAJ-AUTO	7,105.15	10	0.14	7,217.30	7329.441	6,993.00	6,880.86
LTIM	5,659.00	2.25	0.04	5,719.00	5779.001	5,599.00	5,539.00
BAJAJFINSV	1,581.10	0.1	0.01	1,599.18	1617.25	1,563.02	1,544.95
TCS	3,860.05	-0.6	-0.02	3,900.84	3941.637	3,819.26	3,778.46
POWERGRID	236.75	-0.45	-0.19	241.54	246.3244	231.96	227.18
INFY	1,642.00	-6.85	-0.42	1,657.60	1673.209	1,626.40	1,610.79
TATACONSUM	1,145.10	-5	-0.43	1,157.07	1169.043	1,133.13	1,121.16
DIVISLAB	3,621.95	-27.6	-0.76	3,676.12	3730.284	3,567.78	3,513.62
NESTLEIND	2,458.55	-21.4	-0.86	2,480.34	2502.13	2,436.76	2,414.97
MARUTI	9,860.00	-112.55	-1.13	9,933.61	10007.21	9,786.39	9,712.79
TITAN	3,737.90	-46.8	-1.24	3,800.09	3862.281	3,675.71	3,613.52
KOTAKBANK	1,783.85	-22.95	-1.27	1,809.46	1835.069	1,758.24	1,732.63
WIPRO	471.5	-6.45	-1.35	479.28	487.0663	463.72	455.93
GRASIM	2,052.75	-28.45	-1.37	2,077.69	2102.623	2,027.81	2,002.88
HCLTECH	1,522.00	-22	-1.42	1,544.24	1566.488	1,499.76	1,477.51
TECHM	1,365.20	-20.4	-1.47	1,390.05	1414.906	1,340.35	1,315.49
ULTRACEMCO	9,842.00	-155.4	-1.55	9,955.76	10069.52	9,728.24	9,614.48

24th January 24

# Morning Note



Script	LTP	CHNG	%CHNG	R1	R2	S1	S2
M&M	1,595.10	-27.2	-1.68	1,619.42	1643.736	1,570.78	1,546.46
ITC	459.85	-8.55	-1.83	468.03	476.2135	451.67	443.49
TATAMOTORS	802.55	-16.35	-2	816.77	830.9952	788.33	774.10
NTPC	302	-6.2	-2.01	308.72	315.4379	295.28	288.56
ASIANPAINT	3,073.95	-64.85	-2.07	3,123.72	3173.492	3,024.18	2,974.41
RELIANCE	2,656.75	-56.55	-2.08	2,703.15	2749.559	2,610.35	2,563.94
EICHERMOT	3,618.40	-79.2	-2.14	3,676.54	3734.676	3,560.26	3,502.12
LT	3,547.00	-87.5	-2.41	3,602.45	3657.908	3,491.55	3,436.09
JSWSTEEL	788.45	-19.75	-2.44	800.22	811.9873	776.68	764.91
BRITANNIA	5,030.70	-135.7	-2.63	5,155.35	5279.999	4,906.05	4,781.40
TATASTEEL	130.05	-3.9	-2.91	132.78	135.5006	127.32	124.60
ADANIENT	2,900.35	-87.55	-2.93	2,961.90	3023.454	2,838.80	2,777.25
BAJFINANCE	7,083.00	-218.3	-2.99	7,231.98	7380.969	6,934.02	6,785.03
UPL	535	-17.45	-3.16	546.79	558.5883	523.21	511.41
HDFCBANK	1,430.95	-47.9	-3.24	1,455.57	1480.188	1,406.33	1,381.71
AXISBANK	1,082.00	-39	-3.48	1,108.83	1135.659	1,055.17	1,028.34
HINDALCO	541.3	-19.75	-3.52	552.76	564.2202	529.84	518.38
HDFCLIFE	585.6	-22.4	-3.68	599.06	612.5123	572.14	558.69
HINDUNILVR	2,373.50	-95.4	-3.86	2,425.61	2477.715	2,321.39	2,269.28
BPCL	464.15	-18.95	-3.92	477.69	491.2328	450.61	437.07
SBIN	606	-25.4	-4.02	621.56	637.1286	590.44	574.87
ADANIPTS	1,142.00	-51	-4.27	1,177.25	1212.499	1,106.75	1,071.50
ONGC	231	-11.05	-4.57	239.27	247.5329	222.73	214.47
SBILIFE	1,375.00	-67.2	-4.66	1,413.90	1452.79	1,336.10	1,297.21
COALINDIA	376.55	-22.25	-5.58	391.14	405.7256	361.96	347.37
INDUSINDBK	1,440.45	-94.9	-6.18	1,496.46	1552.461	1,384.44	1,328.44

**Kunal N Kamble**  
**Sr,Technical Research Analyst**

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. Bonanza Portfolio Ltd or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report.

Bonanza Portfolio Ltd operates under the regulation of SEBI RegnNo.INH100001666

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions/ views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financials situations, and or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or war rant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report

Bonanza Portfolio Ltd .Bonanza House, PlotNo.M-2, Cama Industrial Estate. Walbhat Road ,Goregaon(E),Mumbai–400063Website:<https://www.bonanzaonline.com>

SEBIRegn.No.:INZ000212137

BSECM:INB011110237 | BSEF&O:INF011110237 | MSEI: INE260637836

|CDSL:a)12033500|

NSDL:a)IN301477 | b)IN301688(Delhi) | PMS:INP000000985 | AMFI:ARN-0186