

Market Mood



24th January 25

Market Mood



| | |
|-----|----------|
| LTP | 23205.35 |
| R1 | 23500 |
| R2 | 23800 |
| S1 | 23000 |
| S2 | 22800 |

- The Nifty 50 futures have formed a falling wedge pattern, consolidating near the lower falling trend line at 23,480–23,020 levels. Despite this consolidation, the broader trend remains negative, reflecting the cautious sentiment in the market. At lower levels, short positions are being covered, and with the upcoming expiry, further short covering may drive the index towards 23,500–23,750 levels. However, this bounce should be viewed as a selling opportunity until the index decisively trades above 24,000, which remains a key resistance level. As long as it stays below this mark, the downside remains open, with potential targets at 23,000 and subsequently 22,800 levels.



| | |
|-----|-------|
| LTP | 48589 |
| R1 | 49200 |
| R2 | 49900 |
| S1 | 48000 |
| S2 | 47500 |

- The Banking Index has recently broken out of a rising parallel channel and a head-and-shoulders pattern, signalling a negative trend. Over the past eight days, the index has been consolidating in a tight range between 49,900–48,200 levels, reflecting indecision in the market. A decisive close below 48,000 will lead to sharp decline, with immediate targets at 47,000 and subsequently 46,700 levels, the index is trading below its 50-day exponential moving average (DEMA), further affirming the bearish sentiment. Despite minor bounces, the overall structure remains weak, and any rallies should be utilized as selling opportunities. Until the index breaks above 49,950, the negative outlook persists.

Global Market:

| | | | | |
|--------------------------|---|-----------|--------|------|
| | Dow Jones Futures <small>CFD</small> | 44,564.68 | -0.39 | 0.00 |
| 24 Jan, 2025 07:40 IST | | | | |
| | S&P 500 <small>CFD</small> | 6,117.22 | 30.85 | 0.51 |
| 24 Jan, 2025 02:29 IST | | | | |
| | Nasdaq <small>CFD</small> | 20,043.08 | 33.74 | 0.17 |
| 24 Jan, 2025 02:29 IST | | | | |
| | FTSE | 8,565.20 | 20.07 | 0.23 |
| 23 Jan, 2025 22:20 IST | | | | |
| | CAC | 7,892.61 | 55.21 | 0.70 |
| 23 Jan, 2025 22:20 IST | | | | |
| | DAX | 21,411.53 | 157.26 | 0.73 |
| 23 Jan, 2025 22:45 IST | | | | |

Sentiment Gauge



Flat to Positive

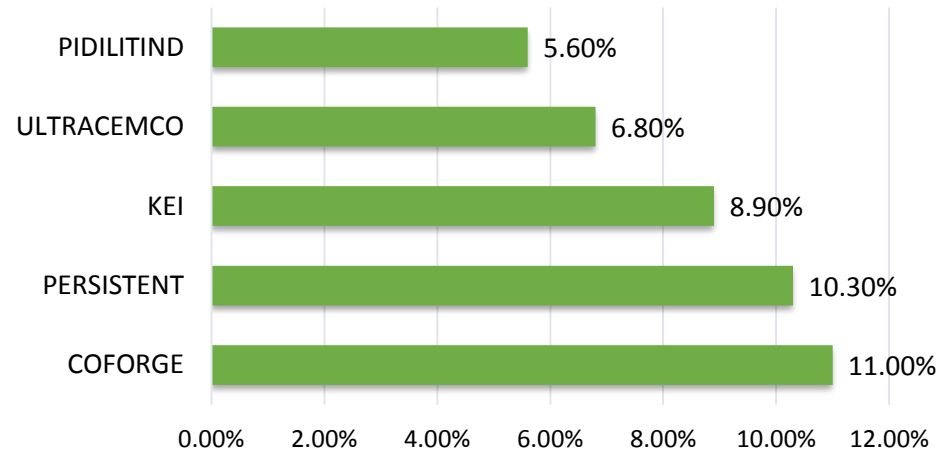
FII - DII Activities:

| Activity | FII (Cr) | DII (Cr) |
|----------|----------|-----------|
| Cash | -5462.52 | 3712.55 |
| Adv/Dec | | |
| Advance | Decline | A/D Ratio |
| 181 | 18 | 10.05 |

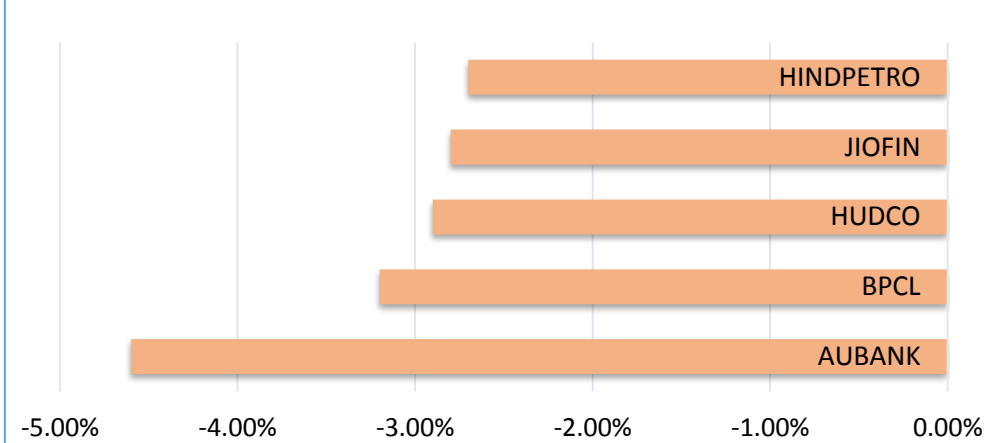
24th January 25

Market Mood

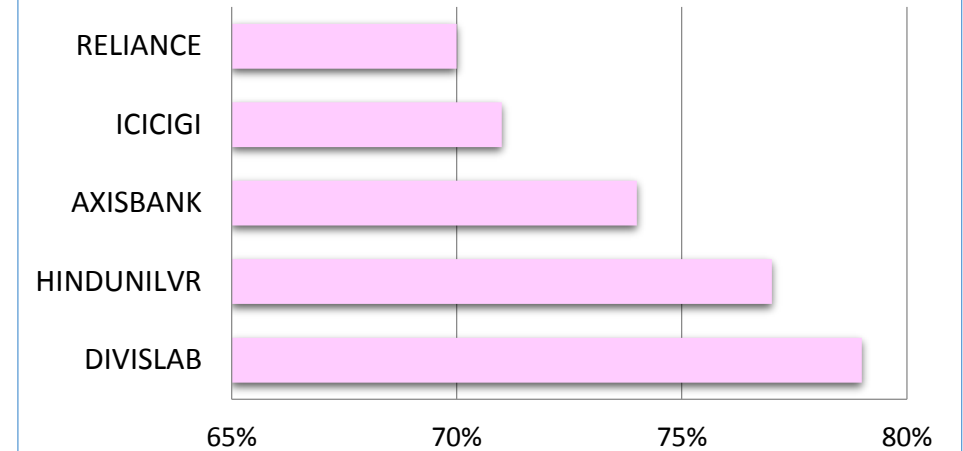
PRICE UP



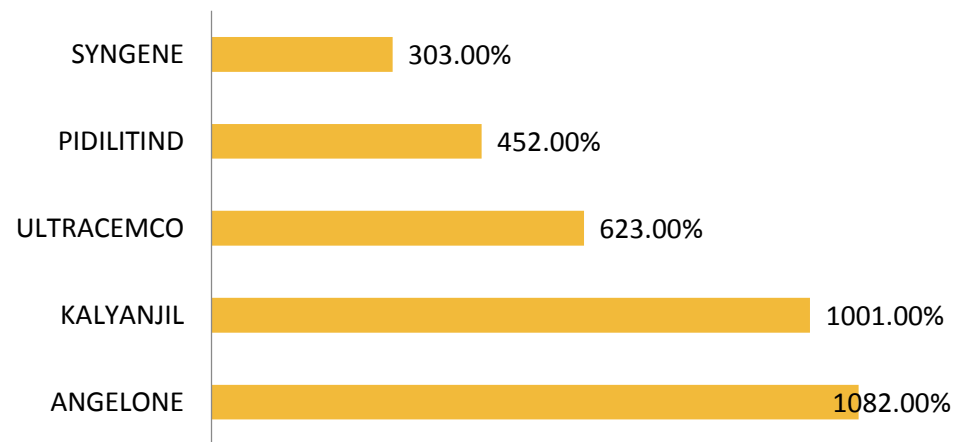
PRICE DOWN



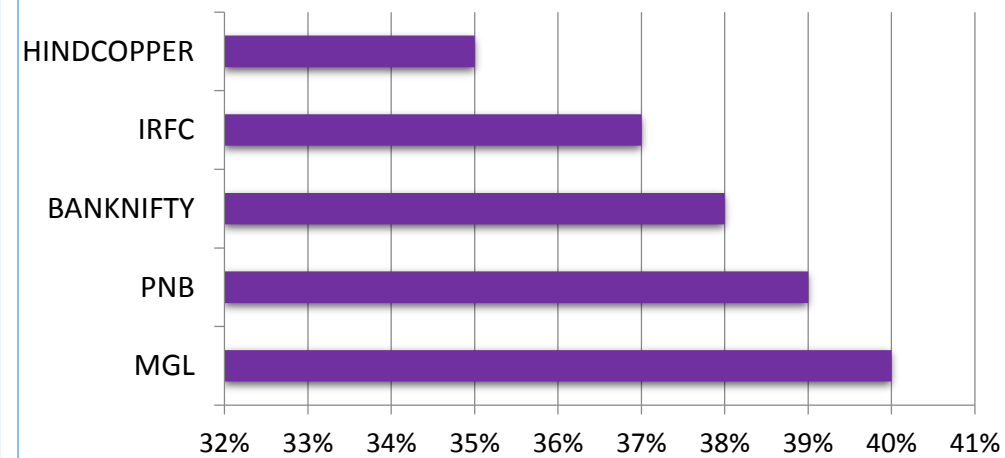
DELIVERY HEAVY



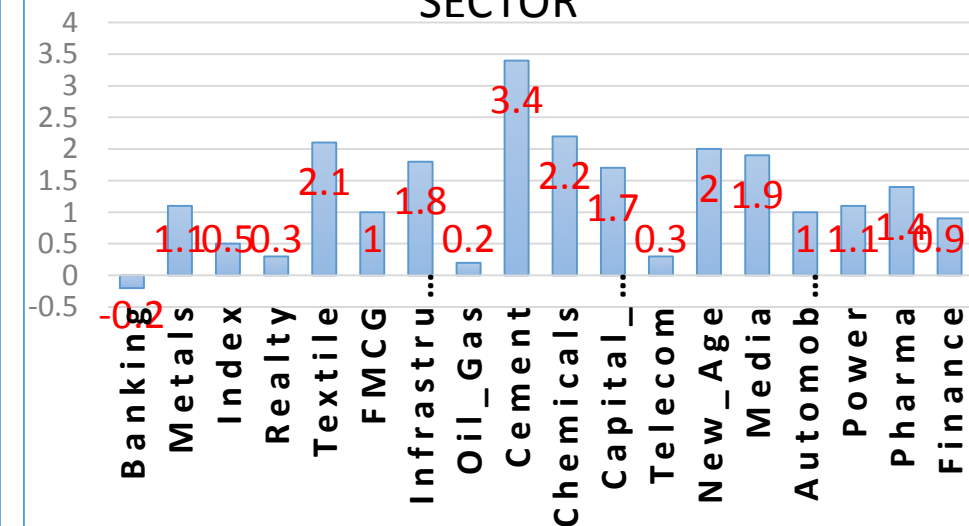
VOLUME UP



ROLL OVER



SECTOR





EARNINGS Calendar

| Date | Earnings | Expected | Previous |
|-------------|-----------------|----------|----------|
| 24th Jan 25 | TORRENT | - | - |
| 24th Jan 25 | SHRIRAM FINANCE | - | - |
| 24th Jan 25 | TRIDENT | - | - |

Call of the day (Intraday)



Karur Vysya Bank (intraday)

Buy in range : 232-234 tgt : 240 SI : 229.5

A double bottom breakout, followed by a significant corrective phase, signals a strong bullish outlook. This sentiment is reinforced by higher trading volumes on buying days compared to selling days, indicating robust accumulation. Furthermore, the bullish alignment of the 20-day and 50-day EMAs highlights a positive trend, supporting an optimistic market outlook for today's session.

Delivery Call



AEROFLEX (delivery pick)

Buy in range : 247-249 SI : 238 (daily closing basis) tgt : 267

On the daily timeframe, Aero flex surged nearly 6%, forming a strong bullish candlestick after undergoing a meaningful correction. The overall structure of the stock remains bullish, with a breakout above the rising trend line signaling the start of a fresh upward rally. From a volume perspective, the stock has witnessed higher volume participation on buying days compared to selling days, further confirming a bullish outlook. Additionally, the 20 and 50 EMA are trending upward, reflecting a sustained bullish trend.

24th January 25

Market Mood



Nifty 50 Snapshot

| Script | LTP | CHNG | %CHNG | R1 | R2 | S1 | S2 |
|------------|-----------|--------|-------|--------|----------|-----------|-----------|
| NIFTY 50 | 23,205.35 | 50 | 0.22 | 23,322 | 23438.41 | 23,088.82 | 22,972.29 |
| ULTRACEMCO | 11,406.95 | 713.2 | 6.67 | 12,067 | 12727.29 | 10,746.78 | 10,086.61 |
| GRASIM | 2,458.95 | 70.8 | 2.96 | 2,532 | 2605.355 | 2,385.75 | 2,312.54 |
| WIPRO | 317.7 | 8.6 | 2.78 | 329 | 339.3282 | 306.89 | 296.07 |
| SHRIRAMFIN | 531 | 12.35 | 2.38 | 545 | 558.5895 | 517.21 | 503.41 |
| SUNPHARMA | 1,839.00 | 40.05 | 2.23 | 1,877 | 1914.022 | 1,801.49 | 1,763.98 |
| M&M | 2,888.90 | 62.45 | 2.21 | 2,949 | 3008.828 | 2,828.94 | 2,768.97 |
| EICHERMOT | 5,111.00 | 101.3 | 2.02 | 5,235 | 5359.079 | 4,986.96 | 4,862.92 |
| TRENT | 5,736.00 | 109.65 | 1.95 | 5,868 | 6000.336 | 5,603.83 | 5,471.66 |
| COALINDIA | 386.1 | 6.9 | 1.82 | 394 | 402.3728 | 377.96 | 369.83 |
| TATACONSUM | 983 | 15.6 | 1.61 | 1,005 | 1026.206 | 961.40 | 939.79 |
| TECHM | 1,710.60 | 26.65 | 1.58 | 1,752 | 1793.913 | 1,668.94 | 1,627.29 |
| BEL | 274.6 | 4.25 | 1.57 | 281 | 287.5285 | 268.14 | 261.67 |
| TATAMOTORS | 753 | 10.25 | 1.38 | 767 | 780.2216 | 739.39 | 725.78 |
| TATASTEEL | 130.65 | 1.73 | 1.34 | 133 | 134.8676 | 128.54 | 126.43 |
| TITAN | 3,399.30 | 42.85 | 1.28 | 3,468 | 3536.755 | 3,330.57 | 3,261.84 |
| BRITANNIA | 5,018.15 | 61.45 | 1.24 | 5,117 | 5215.625 | 4,919.41 | 4,820.67 |
| JSWSTEEL | 929.05 | 9.65 | 1.05 | 945 | 960.7818 | 913.18 | 897.32 |
| HEROMOTOCO | 4,095.00 | 39.3 | 0.97 | 4,151 | 4207.976 | 4,038.51 | 3,982.02 |
| CIPLA | 1,451.90 | 12.5 | 0.87 | 1,470 | 1488.264 | 1,433.72 | 1,415.54 |
| ITC | 440.45 | 3.45 | 0.79 | 446 | 450.8325 | 435.26 | 430.07 |
| ASIANPAINT | 2,278.40 | 16.3 | 0.72 | 2,314 | 2349.547 | 2,242.83 | 2,207.25 |
| APOLLOHOSP | 6,941.85 | 48.95 | 0.71 | 7,028 | 7113.197 | 6,856.18 | 6,770.50 |
| BAJFINANCE | 7,442.00 | 44.85 | 0.61 | 7,577 | 7712.826 | 7,306.59 | 7,171.17 |
| INFY | 1,864.80 | 8.35 | 0.45 | 1,883 | 1901.168 | 1,846.62 | 1,828.43 |

23rd January 25

Market Mood



| Script | LTP | CHNG | %CHNG | R1 | R2 | S1 | S2 |
|------------|-----------|--------|-------|--------|----------|-----------|-----------|
| ADANIPTS | 1,106.85 | 4.6 | 0.42 | 1,122 | 1136.983 | 1,091.78 | 1,076.72 |
| BHARTIARTL | 1,638.00 | 6.25 | 0.38 | 1,656 | 1674.082 | 1,619.96 | 1,601.92 |
| HDFCLIFE | 620.55 | 2.35 | 0.38 | 628 | 636.0458 | 612.80 | 605.05 |
| NTPC | 323.5 | 1.1 | 0.34 | 327 | 330.5934 | 319.95 | 316.41 |
| BAJAJFINSV | 1,747.00 | 3.7 | 0.21 | 1,769 | 1791.506 | 1,724.75 | 1,702.49 |
| ICICIBANK | 1,202.40 | 1.95 | 0.16 | 1,216 | 1229.706 | 1,188.75 | 1,175.09 |
| ADANIENT | 2,376.30 | -0.25 | -0.01 | 2,407 | 2438.229 | 2,345.34 | 2,314.37 |
| HDFCBANK | 1,665.00 | -1.05 | -0.06 | 1,691 | 1717.342 | 1,638.83 | 1,612.66 |
| MARUTI | 12,010.00 | -10.35 | -0.09 | 12,101 | 12192.29 | 11,918.85 | 11,827.71 |
| INDUSINDBK | 969.7 | -1.25 | -0.13 | 987 | 1004.421 | 952.34 | 934.98 |
| TCS | 4,148.00 | -8.6 | -0.21 | 4,180 | 4212.631 | 4,115.68 | 4,083.37 |
| AXISBANK | 955.85 | -3.45 | -0.36 | 966 | 976.1918 | 945.68 | 935.51 |
| LT | 3,504.85 | -13.35 | -0.38 | 3,550 | 3595.182 | 3,459.68 | 3,414.52 |
| ONGC | 262.88 | -1.17 | -0.44 | 265 | 266.8067 | 260.92 | 258.95 |
| DRREDDY | 1,290.00 | -6.25 | -0.48 | 1,309 | 1327.544 | 1,271.23 | 1,252.46 |
| NESTLEIND | 2,196.05 | -11.75 | -0.53 | 2,227 | 2257.89 | 2,165.13 | 2,134.21 |
| SBILIFE | 1,451.30 | -8.75 | -0.6 | 1,462 | 1472.661 | 1,440.62 | 1,429.94 |
| BAJAJ-AUTO | 8,402.00 | -58.85 | -0.7 | 8,481 | 8560.419 | 8,322.79 | 8,243.58 |
| HINDUNILVR | 2,325.90 | -17.05 | -0.73 | 2,388 | 2450.804 | 2,263.45 | 2,201.00 |
| HINDALCO | 608.05 | -5.4 | -0.88 | 614 | 619.51 | 602.32 | 596.59 |
| POWERGRID | 294.75 | -2.8 | -0.94 | 299 | 302.2713 | 290.99 | 287.23 |
| RELIANCE | 1,264.90 | -12.2 | -0.96 | 1,276 | 1287.205 | 1,253.75 | 1,242.59 |
| SBIN | 746.25 | -7.2 | -0.96 | 754 | 762.7022 | 738.02 | 729.80 |
| HCLTECH | 1,806.95 | -20.75 | -1.14 | 1,824 | 1841.445 | 1,789.70 | 1,772.46 |
| KOTAKBANK | 1,893.00 | -24.5 | -1.28 | 1,914 | 1934.698 | 1,872.15 | 1,851.30 |
| BPCL | 271.65 | -5.95 | -2.14 | 282 | 291.3716 | 261.79 | 251.93 |

HARSHITA DARAK
Technical Research Analyst

Disclosure: M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

M/s. Bonanza Portfolio Ltd is a registered Research Analyst under the regulation of SEBI, the year 2014. The Regn No. INH100001666 and research analyst engaged in preparing reports is qualified as per the regulation's provision.

Disclaimer: This research report has been published by M/s. 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, financial situations, 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 warrant 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 M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. 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 has not received any compensation/benefits from the Subject Company or third party in connection with the research report.

Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063
Web site: <https://www.bonanzaonline.com> SEBI Regn. No.: INZ000212137 BSE CM: INB 011110237 | BSE F&O: INF 011110237 |
MSEI: INE 260637836 | CDSL: 120 33500 | NSDL: a) IN 301477 | b) IN 301688 (Delhi) PMS: INP 000000985 | AMFI: ARN -0186