

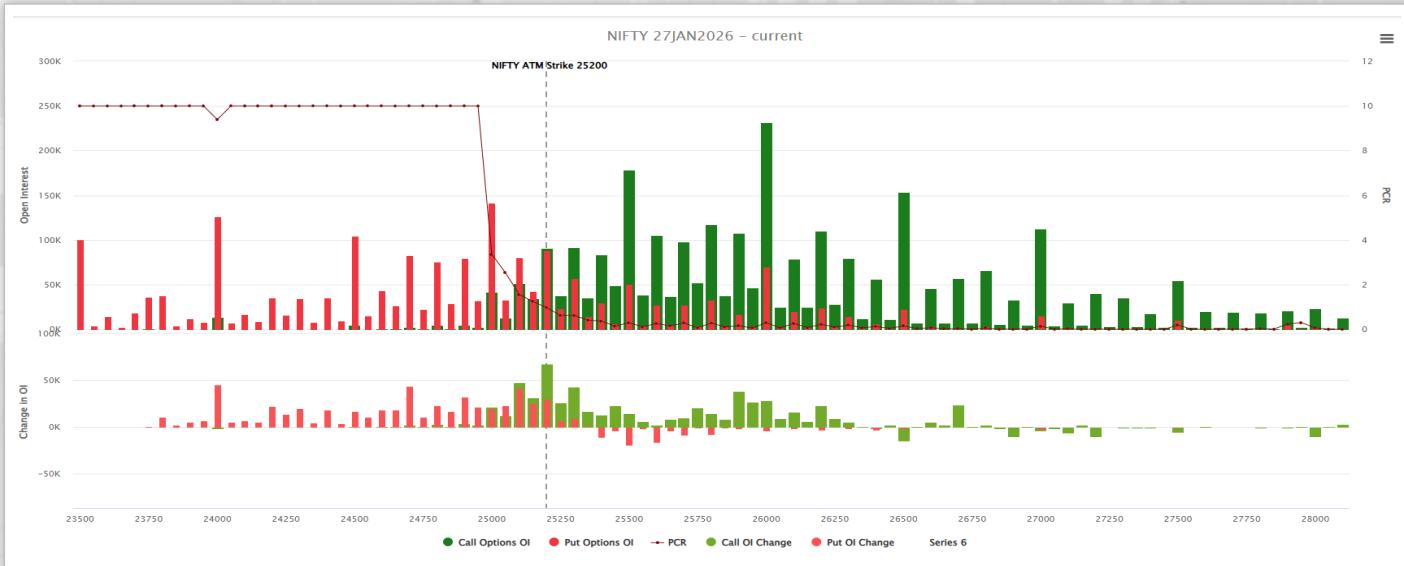
Eagle Eye Equities

January 22, 2026

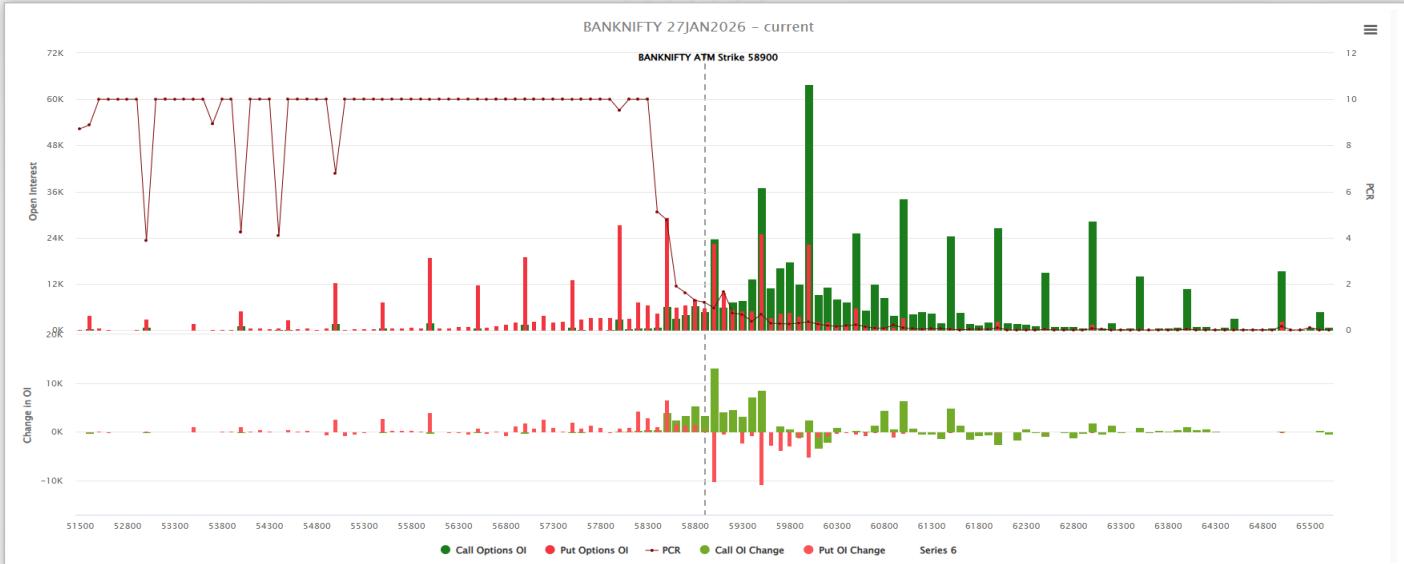
Technical Picks (Timeframe: 1 - 5 days)

Stocks	CMP (Rs)	Action	Stoploss	Target 1	Target 2
FEDERAL BANK	275	BUY	268	283	289
VEDL	676	BUY	656	696	710

Nifty OI Concentration



Bank Nifty OI Concentration



Punter's Call

Volatility spikes

January 21, 2026

The Nifty opened gap down and continued its bearish momentum, breaching the psychological support of 25000, on the downside where the highest open interest was built up on the put side. The index has formed a Doji candle, which indicates indecisiveness and a break below today's low will aggravate the selling pressure towards 24800. The index's immediate hurdle is placed at 25300-25350 zone and any rejection from these levels will be a selling opportunity. The Bank Nifty breached the critical support of 58700 on an intraday basis and managed to close above it. The index remains in a sell-on-rise mode with an immediate hurdle of 59600 where the 20-DMA is placed. The broader market remains weak with advance decline ratio in favour of declines.

Other technical observations

On the daily chart, Nifty is trading below the 20-day moving average (DMA) and the 40-DEMA of 25892 and 25864 respectively. The momentum indicator has a negative crossover on the daily chart.

On the hourly chart, Nifty is trading below the 20-hour moving average (HMA) and the 40-HEMA of 25543 and 25830 respectively. The momentum indicator has a negative crossover on the hourly charts. The market breadth was negative with 1084 advances and 2145 declines on the National Stock Exchange.

Nifty daily: 25,157



60-minute



Market breadth

	BSE	NSE
Todays Close	81,909	25,157
Advances	1,771	1,084
Decline	2,948	2,145
Unchanged	213	96
Volume (Rs. in Cr)	9,482.31	1,33,800.87

Looking Trendy: Nifty

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	24800	⬇️	25700	24800/25700

NOTE: Reversal on closing basis

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	24400	⬇️	25700	24400/25700

NOTE: Reversal on closing basis

Looking Trendy: Sensex

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Sensex	80000	⬇️	84200	80000/84200

NOTE: Reversal on closing basis

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Sensex	79800	⬇️	84100	79800/84100

NOTE: Reversal on closing basis

Looking Trendy: Bank Nifty

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	57600	⬇️	59600	57600/59600

NOTE: Reversal on closing basis

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	56000	⬇️	60100	56000 / 60100

NOTE: Reversal on closing basis

Icon guide

↑ Up	⬇️ Down	↔ Sideways	↙ Downswing matures	↗ Upswing matures
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Nifty Trader

Support		Resistance	
	25018		25297
	24878		25436
	24739		25576
20 DSMA		40 DEMA	
	25892		25830

Sensex

Support	Resistance
81442	82377
80974	82844
80507	83312
20 DSMA	40 DEMA
84327	84232

SENSEX



Bank Nifty Trader

Support	Resistance
58563	59037
58326	59274
58089	59511
20 DSMA	40 DEMA
59547	59227

Bank Nifty



Key Indices

Index	Target	Trend	Reversal	Support / Resistance
Nifty Metal	9100	↑	11300	9100/11300
Nifty Fin Services	26000	↓	27700	26000/27700
Nifty Mid Cap 100	56000	↓	60300	56000/60300
Nifty Small Cap 100	16000	↓	18000	16000/18000
Nifty Infra	8600	↓	9400	8600/9400

Index	Lower Boundary	Trend	Upper Boundary	Support / Resistance
Nifty Pharma	21300	↔	23000	21300/23000
Nifty FMCG	52500	↔	57000	52500/57000
Nifty IT	36000	↔	38500	36000/38500
Nifty Auto	26300	↔	28200	26300/28200

Smart Charts

Date	Scrip Name	Action	Stop Loss/ Reversal	Buy Price/ Sell Price	Call Closing Price/ CMP	Potential % P/L at Exit/ Current	Target 1	Target 2
21 Jan 26	HINDCOPPER	Buy	522.00	549.60	557.30	1.40%	575.00	605.00
21 Jan 26	CHENNPETRO	Buy	795.00	836.20	828.55	-0.91%	868.00	901.00
14 Jan 26	RVNL	Buy	Stopped Out	339.20	321.25	-5.29%	360.00	375.00
14 Jan 26	IXIGO	Buy	1st Tgt Ach - Booked Profit	229.30	241.20	5.19%	240.00	252.00

Source: Mirae Asset Sharekhan; NOTE: Kindly note that all stop losses in Smart Charts are on closing basis unless specified.; TPB: Trailing profit booked

Momentum Swing

Date	Scrip Name	Action	Stop Loss/ Reversal	Buy Price/ Sell Price	Call Closing Price/CMP	Potential % P/L at Exit/ Current	Target 1	Target 2
21 Jan 26	INDUSTOWER	Sell	Exit	407.90	412.95	-1.24%	395.00	382.00
21 Jan 26	PERSISTENT	Sell	Exit	6106.50	6141.00	-0.56%	5919.00	5796.00
20 Jan 26	CAMS	Sell	Booked Profit	711.20	695.00	2.28%	693.00	680.00
12 Jan 26	JSWSTEEL	Buy	1142.00	1178.10	1174.60	-0.30%	1215.00	1237.00

Source: Mirae Asset Sharekhan; NOTE: Kindly note that all stop losses in Momentum swing are on an intra-day basis.; TPB: Trailing profit booked
1) The stop loss should be placed after 9.17am in order to avoid freak trade; 2) The same will be revised in the TradeTiger terminal every day for the pop-ups

CTFT (Carry Today For Tomorrow) Cash Only

Date	Scrip Name	Action	Stop Loss/ Reversal	Buy Price/ Sell Price	Call Closing Price/CMP	Potential% P/L at Exit/ Current	Target 1	Target 2
20 Jan 26	JINDALSAW	Buy	Stopped Out	186.88	181.00	-3.15%	190.00	192.00
21 Jan 26	CUB	Buy	276.00	278.50	279.75	0.45%	285.00	290.00
21 Jan 26	DALBHARAT	Buy	2210.00	2230.70	2232.40	0.08%	2255.00	2275.00

Source: Mirae Asset Sharekhan; NOTE: Kindly note that all stop losses in CTFT are on an intra-day basis.; TPB: Trailing profit booked
1) The stop loss should be placed after 9.17am in order to avoid freak trade; 2) The same will be revised in the TradeTiger terminal every day for the pop-ups

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