

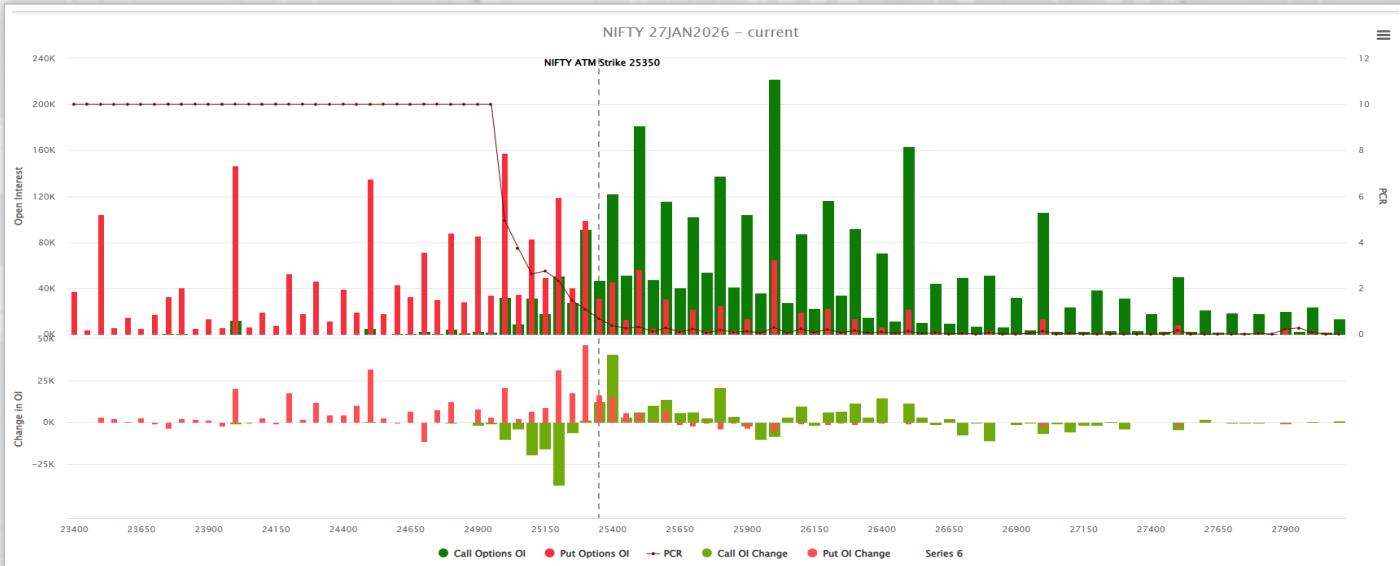
Eagle Eye Equities

January 23, 2026

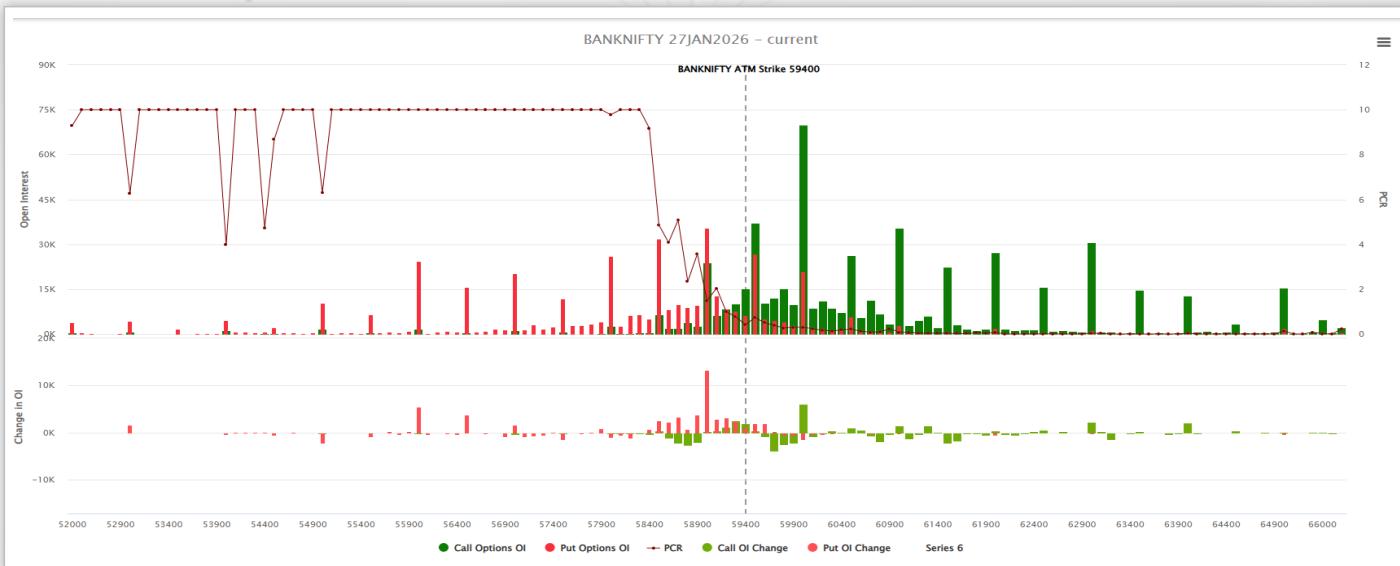
Technical Picks (Timeframe: 1 - 5 days)

Stocks	CMP (Rs)	Action	Stoploss	Target 1	Target 2
NTPC	343	BUY	337	351	357
RVNL	330	BUY	315	345	352

Nifty OI Concentration



Bank Nifty OI Concentration



Punter's Call

Holding above 200-DMA

January 22, 2026

The Nifty opened gap-up and saw a volatile trading session, but managed to sustain above the 200-DMA placed at 25121. The index's next hurdle on the upside is placed at 25500 where call writers are active and a break above this will push the index higher towards 25700. The index is likely to trade in a broad range of 25100-25700 zone and a break on either side will have trending moves. The Bank Nifty index is trading between 59500 and 58500 and a break on either side will have trending move in the index. Broader market strength was visible with advance-decline ratio in favour of advances by more than 2:1.

Other technical observations

On the daily chart, the Nifty trades below the 20-day moving average (DMA) and the 40-DEMA of 25847 and 25803, respectively. The momentum indicator has a positive crossover on the daily chart.

On the hourly chart, the Nifty is trading below the 20-hour moving average (HMA) and the 40-HEMA of 25248 and 25410 respectively. The momentum indicator has a positive crossover on the hourly charts. The market breadth was positive with 2352 advances and 851 declines on the National Stock Exchange.

Nifty daily: 25,290



60-minute



Market breadth

	BSE	NSE
Todays Close	82,307	25,290
Advances	3,231	2,352
Decline	1,404	851
Unchanged	220	89
Volume (Rs. in Cr)	9,475.45	1,29,249.77

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	
	25216		25364
	25142		25438
	25068		25512
20 DSMA		40 DEMA	
25847		25803	

Sensex

Support	Resistance
81842	82772
81377	83237
80912	83702
20 DSMA	40 DEMA
84165	84138

SENSEX



Bank Nifty Trader

Support	Resistance
59059	59342
58917	59483
58776	59625
20 DSMA	40 DEMA
59542	59226

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
22 Jan 26	RVNL	Buy	305.00	322.50	329.00	2.02%	340.00	352.00
21 Jan 26	HINDCOPPER	Buy	522.00	549.60	532.05	-3.19%	575.00	605.00
21 Jan 26	CHENNPETRO	Buy	795.00	836.20	827.45	-1.05%	868.00	901.00

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
22 Jan 26	HINDZINC	Buy	Booked Profit	662.70	676.00	2.01%	682.00	695.00
22 Jan 26	HINDALCO	Buy	Exit	950.15	935.80	-1.51%	970.00	990.00
22 Jan 26	MUTHOOTFIN	Sell	3912.00	3828.40	3861.90	-0.88%	3740.00	3700.00
22 Jan 26	TBOTEK	Buy	1430.00	1477.10	1459.80	-1.17%	1521.00	1550.00
22 Jan 26	MANKIND	Buy	2082.00	2150.10	2147.00	-0.14%	2215.00	2260.00
12 Jan 26	JSWSTEEL	Buy	Booked Profit	1178.10	1189.50	0.97%	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
22 Jan 26	ASAHHINDIA	Buy	943.00	955.40	961.30	0.62%	968.00	980.00
22 Jan 26	KSCL	Buy	Exit	837.00	835.95	-0.13%	847.00	855.00
21 Jan 26	CUB	Buy	Booked Profit	278.50	283.00	1.62%	285.00	290.00
21 Jan 26	DALBHARAT	Buy	Booked Profit	2230.70	2260.00	1.31%	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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