



# The Morning Report

Friday, August 30th 2024

| INDICES    | Closing Price | SUPPORT | RESISTANCE | 21 DMA | 200 DMA | Range       | Trend    |
|------------|---------------|---------|------------|--------|---------|-------------|----------|
| NIFTY      | 25152         | 25051   | 25551      | 24600  | 22478   | 25050-25350 | POSITIVE |
| BANK-NIFTY | 51153         | 50801   | 52000      | 50677  | 48239   | 50887-51599 | POSITIVE |

## Preferred trade

- NIFTY (CMP 25152): Buy at CMP. Stop at 24789. Zone. Targets 25300/25551. Aggressive targets at 25750-26000 zone.
- BANKNIFTY (51153): Buy at CMP. Stop at 50451. Targets 51357/51750. Aggressive targets at 52100-52500 zone.

## All about stocks

| INSTRUMENT | CMP  | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias     | Preferred Trade  |
|------------|------|---------|--------|--------|---------|----------|--|
| COFORGE    | 6282 | 6171    | 6451   | 6042   | 5787    | Positive | Buy at CMP. Stop at 6143. Targets at 6333/6451. Aggressive targets at 6751. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Higher high/low.    |
| LARSEN     | 3683 | 3633    | 3751   | 3621   | 3515    | Positive | Buy at CMP. Stop at 3563. Targets 3751/3849. Aggressive targets at 3971. (Interweek Strategy). Rationale: Momentum oscillators turning bullish. Signalling a massive upside rebound. |
| TATA POWER | 431  | 413     | 435    | 428    | 390     | Positive | Buy at CMP. Stop at 411. Targets 435/447. Aggressive targets at 463. (Interweek Strategy). Rationale: Momentum oscillators turning bullish. Signalling a massive upside rebound.     |

Option Call: BUY NIFTY 05th SEP CE Strike Price 25200 at CMP 140.95. Maximum Loss: ₹ 3523.75. Profit: Unlimited. Stop: Exit Call Option if NIFTY SEPTEMBER FUTURES moves below 25022. Analyst's Remark: Breakout Play likely to continue.

## All about stocks (Medium Term Trades)

| Stocks               | CMP  | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias     | Preferred Trade  |
|----------------------|------|---------|--------|--------|---------|----------|--|
| M&MFIN               | 313  | 255     | 361    | 303    | 283     | Positive | Buy at CMP. Stop 249. Target 362/388/421. Rationale: Momentum Play likely. 3 white soldiers pattern on daily charts.           |
| JYOTI CNC AUTOMATION | 1253 | 1045    | 1450   | 1157   | -       | Positive | Buy at CMP. Stop 1001. Target 1450/1750/2100. Rationale: Rebound Play likely. Momentum oscillators shifting gears to buy mode. |
| NTPC                 | 410  | 361     | 451    | 409    | 342     | Positive | Buy at CMP. Stop 336. Target 451/525/631. Bullish flag pattern seen on daily charts  |

## TECHNICAL STRATEGY

| STOCKS                   | Action | TARGET | SUPPORT | RESISTANCE | HOLDING PERIOD  |
|--------------------------|--------|--------|---------|------------|---|
| FINO PAYMENTS<br>CMP 413 | BUY    | 501    | 369/315 | 433/521    | 6-8 months. Buying on dips preferred as momentum oscillators in buy mode. |

Disclosures & Disclaimers: Stock market investments are subject to market risks. All information is a point of view, and is for educational and informational use only. The author accepts no liability for any interpretation of articles or comments on this blog being used for actual investments.