



The Morning Report

Thursday, September 05th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25199	25161	25551	24707	22594	25100-25400	NEUTRAL
BANK-NIFTY	51400	50951	52001	50740	48392	50991-51688	NEUTRAL

Preferred trade

- NIFTY (CMP 25199): Buy at CMP. Stop at 24789. Zone. Targets 25350/25551. Aggressive targets at 25900-26100 zone.
- BANKNIFTY (51400): Buy at CMP. Stop at 50651. Targets 51750/52000. Aggressive targets at 52500-53000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	379	361	395	349	296	Positive	Buy at CMP. Stop at 359. Targets 395/413. Aggressive targets at 421. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
BRITANNIA	5927	5836	6005	5789	5198	Positive	Buy at CMP. Stop at 5803. Targets 6005/6061. Aggressive targets at 6179. (Interweek Strategy). Rationale: Momentum oscillators turning bullish. Signaling a massive upside breakout .
GRASIM	2757	2701	2791	2652	2336	Positive	Buy at CMP. Stop at 2681. Targets 2791/2879. Aggressive targets at 3000. (Intermonth Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.

Option Call: BUY NIFTY 12th SEP CE Strike Price 25400 at CMP 60.20. Maximum Loss: ₹ 1,505. Profit: Unlimited. Stop: Exit Call Option if NIFTY SEPTEMBER FUTURES moves below 25224. Analyst's Remark: Rebound play likely.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DRREDDYS	6787	6459	7301	6922	6168	Positive	Buy at CMP. Stop 6459. Target 7301/7551/8101. Rationale: Momentum Play likely. Higher high/low pattern seen,
FINO PAYMENTS BANK	416	322	500	383	303	Positive	Buy at CMP. Stop 311. Target 475/500/565. Rationale: Bullish flag pattern seen on daily charts
NTPC	405	361	451	407	346	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
PI INDUSTRIES CMP 4502	BUY	5151	4201/3851	4900/5500	9-12 months. Buying on dips preferred as ascending triangle pattern seen on daily charts.

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