



# The Morning Report

Monday, October 28th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24181	23379	24501	25050	23380	24300-24650	NEGATIVE
BANK-NIFTY	50787	50222	51444	51824	49405	50344-51175	NEGATIVE

## Preferred trade

- NIFTY (CMP 24181): Sell between 24300-24350 zone. Stop at 25127. Targets 23900/23779. Aggressive targets at 23239-23380 zone.
- BANKNIFTY (50787): Sell between 51100-51300 zone. Stop at 52717. Targets 50500/50194. Aggressive targets at 49325-49700 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ADANI PORTS	1319	1271	1369	1404	1377	Negative	Sell between 1335-1345 zone. Stop at 1389. Targets at 1271/1227. Aggressive targets at 1160. (Interweek Strategy). Rationale: Weakening momentum indicating a massive downside breakdown. Negative bias as long as 1433 is a resistance.
GRASIM	2615	2503	2689	2726	2456	Negative	Sell at CMP. Stop at 2703. Targets at 2553/2503. Aggressive targets at 2421. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Negative bias as long as 2697 is a resistance.
HIND PETRO	372	363	397	3433	2898	Negative	Sell between 381-386 zone. Stop at 403. Targets at 363/341. Aggressive targets at 308. (Interweek Strategy). Rationale: Signalling a massive downside consolidation breakdown. Overbought technical conditions prevail.

Option Call: BUY NIFTY 31st OCT PE Strike Price 24000 at CMP 74.10. Maximum Loss: ₹ 1852.5. Profit: Unlimited. Stop: Exit Put Option if NIFTY OCTOBER FUTURES moves above 24325. Analyst's Remark: Breaking down as momentum oscillators completely in sell mode.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
WIPRO	544	473	701	538	501	Positive	Buy at CMP. Stop 473. Target 601/701/825. Rationale: Sequence of higher highs/lows intact
NATIONALUM	218	183	250	219	178	Positive	Buy at CMP. Stop 177. Target 237/250/265. Rationale: Rebound play likely as oversold conditions seen.
TEJAS NETWORKS	1259	877	1500	1207	1079	Positive	Buy at CMP. Stop 959. Target 1300/1500/1750. Breakout play likely as momentum oscillators in buy mode.

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
ITC CMP 482	BUY	550	449/405	529/600	4-6 months. Buying on dips preferred as extremely oversold conditions seen

Our clients may have positions in the stocks mentioned in this note. Kindly note that our clients may receive additional information in real time not available to the viewers of this note. This does not construe to be an investment advice. Stock market investments are subject to market risks. All information is a point of view, and is for educational and informational use only. Returns mentioned herein are in no way a guarantee or promise of future returns. Stock market investments are subject to market risks.