



The Morning Report

Friday, November 08th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24199	24011	24551	24550	23496	23350-24650	NEUTRAL
BANK-NIFTY	51917	51455	52451	51647	49610	51555-52375	NEUTRAL

Preferred trade

- NIFTY (CMP 24199): Buy between 24000-24100 zone. Stop at 23771. Targets 24401/24539. Aggressive targets at 24850-25000 zone.
- BANKNIFTY (51917): Sell at CMP. Stop at 53039. Targets 51501/50865. Aggressive targets at 50193-50250 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CANARA BANK	105	98	113	102	112	Positive	Buy at CMP. Stop at 97. Targets 107.50/113. Aggressive targets at 123. (Interweek Strategy). Rationale: Momentum oscillators turning bullish mode. Probable upside rebound consolidation breakout. Key support 91.
HDFC AMC	4517	4381	4603	4472	4010	Positive	Buy between 4425-4450 zone. Stop at 4151. Targets 4603/4759. Aggressive targets at 4869. (Interweek Strategy). Rationale: Massive breakout likely on the weekly charts. Momentum oscillators turning bullish. Key intraday support 4381.
SIEMENS	7073	6783	7227	7253	6325	Positive	Buy between 6950-7015 zone. Stop at 6713. Targets at 7129/7227. Aggressive targets at 7575. (Interweek Strategy). Rationale: Signalling a massive upside consolidation rebound. Momentum oscillators bullish. Oversold zone. Key support at 6670.

Option Call: BUY NIFTY 14th NOV PE Strike Price 24100 at CMP 135. Maximum Loss: ₹ 3,375. Profit: Unlimited. Stop: Exit Put Option if NIFTY NOVEMBER FUTURES moves above 24445. Analyst's Remark: Further breakdown likely amidst weakening momentum.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HOME FIRST	1143	871	1400	1166	1007	Positive	Buy at CMP. Stop 868. Target 1250/1400/1575. Rationale: Sequence of higher highs/lows intact
NATIONALUM	239	199	275	227	182	Positive	Buy at CMP. Stop 195. Target 265/300/351. Rationale: Stock price likely to move higher from an upper consolidation
TEJAS NETWORKS	1368	1175	1500	1265	1100	Positive	Buy at CMP. Stop 1150. Target 1500/1671/1750. Breakout play likely as momentum oscillators in buy mode.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
SBIN CMP 860	BUY	1000	721/644	935/1000	4-6 months. Buying on dips preferred as momentum oscillators back in buy mode

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