



The Morning Report

Tuesday, November 12th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24141	24011	24551	24470	23521	24050-24350	NEUTRAL
BANK-NIFTY	51877	51200	52275	51682	49668	51355-52008	NEUTRAL

Preferred trade

- NIFTY (CMP 24141): Buy at CMP. Stop at 23657. Targets 24351/24537. Aggressive targets at 24900-25000 zone.
- BANKNIFTY (51877): Sell on strength between 52100-52300 zone. Stop at 53339. Targets 51500/50865. Aggressive targets at 50100-50300 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	348	332	359	329	319	Positive	Buy between 330-333 zone. Stop at 315. Targets 359/371. Aggressive targets at 396. (Interweek Strategy). Rationale: Massive rebound is quite likely on the upside. Momentum oscillators turning in bullish mode. Key hurdles 359 zone.
HCLTECH	1865	1825	1889	1835	1601	Positive	Buy at CMP. Stop at 1791. Targets 1889/1945. Aggressive targets at 2000. (Interweek Strategy). Rationale: Massive breakout is quite likely on the upside. Momentum oscillators turning in bullish mode. Key hurdles 1889.
NAUKRI	7940	7596	8121	7829	6542	Positive	Buy between 7800-7825 zone. Stop at 7497. Targets 8127/57251. Aggressive targets at 8467. (Interweek Strategy). Rationale: Momentum oscillators turning in bullish mode. The recent sequence of higher high/low intact on daily charts. Key support only at 7596.

Option Call: BUY NIFTY 14th NOV CE Strike Price 24300 at CMP 55. Maximum Loss: ₹ 1,375. Profit: Unlimited. Stop: Exit Call Option if NIFTY NOVEMBER FUTURES moves below 24095. Analyst's Remark: Rebound likely amidst oversold conditions.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GREAVES COTTON	183	103	237	185	155	Positive	Buy at CMP. Stop 103. Target 213/237/317. Rationale: Sequence of higher highs/lows intact
NATIONALUM	233	199	275	228	183	Positive	Buy at CMP. Stop 195. Target 265/300/351. Rationale: Stock price likely to move higher from an upper consolidation
TEJAS NETWORKS	1344	1175	1500	1280	1105	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
ITC CMP 477	BUY	565	422/355	550/601	4-6 months. Buying on dips preferred as 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 constitute 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.