



The Morning Report

Tuesday, November 19th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23454	23189	23900	24209	23565	23300-23650	NEUTRAL
BANK-NIFTY	50364	49671	50651	51442	49775	49722-50555	NEUTRAL

Preferred trade

- NIFTY (CMP 23454): Sell between 23550-23600 zone. Stop at 23951. Targets 23375/23167. Aggressive targets at 21281-21500 zone.
- BANKNIFTY (50364): Sell between 50500-50600 zone. Stop at 52301. Targets 49700/49283. Aggressive targets at 46100-47000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AXIS BANK	1126	1093	1171	1165	1155	Negative	Sell at CMP. Stop at 1183. Targets 1093/1075. Aggressive targets at 1051. (Interweek Strategy). Rationale: Momentum oscillators turning in bearish mode. Descending triangle breakdown on daily charts. Key support only at 1093.
NMDC	223	205	233	226	236	Negative	Sell at CMP. Stop at 238. Targets 213/205. Aggressive targets at 190. (Interweek Strategy). Rationale: Overbought technical conditions. Weakening momentum. Massive breakdown on the daily charts. Key hurdles 246.
VOLTAS	1696	1617	1747	1739	1465	Negative	Sell at CMP. Stop at 1795. Targets 1617/1559. Aggressive targets at 1513. (Interweek Strategy). Rationale: Overbought technical conditions. Momentum oscillators turning in bearish mode. Massive breakdown on the daily charts on cards. Key hurdles 1784.

Option Call: BUY NIFTY 28th NOV PE Strike Price 23300 at CMP 78. Maximum Loss: ₹ 1950. Profit: Unlimited. Stop: Exit Put Option if NIFTY NOVEMBER FUTURES moves above 23635. Analyst's Remark: Breaking down as momentum oscillators back in sell mode.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
JYOTI CNC AUTOMATION	1099	857	1450	1070	976	Positive	Buy at CMP. Stop 822. Target 1450/1625/1751. Rationale: Rebound play seen amidst oversold conditions.
M&M	2847	2469	3225	2849	2506	Positive	Buy at CMP. Stop 2388. Target 3225/3501/3851. Rationale: Stock price likely to move higher amidst positive momentum oscillators.
TRENT	6302	6201	6675	7026	5457	Positive	Buy at CMP. Stop 6175. Target 6675/6801/7000. Rebound play likely amidst extremely oversold conditions.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
REC CMP 501	SELL	451	484/451	540/577	1-2 months. Breaking down amidst negative momentum oscillators

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.