



# The Morning Report

Thursday, December 12th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24642	24471	24900	24121	23757	24501-24801	POSITIVE
BANK-NIFTY	53391	53000	54000	52001	50297	53175-53691	POSITIVE

## Preferred trade

- NIFTY (CMP 24642): Buy between 24550-24600 zone. Stop at 24111. Targets 24858/25100. Aggressive targets at 26000-26300 zone.
- BANKNIFTY (53391): Buy between 52900-53000 zone. Stop at 52151. Targets 53900/54467. Aggressive targets at 55000-55500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HCLTECH	1931	1901	2000	1881	1628	Positive	Buy at CMP. Stop at 1893. Targets at 1969/2000. Aggressive targets at 2050. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators turning bullish. Key support at 1901.
HDFC AMC	4544	4413	4865	4309	4088	Positive	Buy between 4425-4460 zone. Stop at 4271. Targets 4621/4865. Aggressive targets at 5000. (Interweek Strategy). Rationale: Enjoyed strong session in yesterday's trade, up 1.96%. Probable upside consolidation breakout. Key support 4291.
INFOSYS	1974	1929	2001	1888	1702	Positive	Buy between 985-1000 zone. Stop at 1911. Targets 2001/2029. Aggressive targets at 2063. (Interweek Strategy). Rationale: Signalling a massive breakout on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 1926.

Option Call: BUY NIFTY 19th DEC CE Strike Price 24800 at CMP 125. Maximum Loss: ₹ 3125. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24566. Analyst's Remark: Rebound play likely amidst momentum oscillators shifting to buy mode.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AXIS BANK	1147	941	1340	1150	1162	Positive	Buy at CMP. Stop 941. Target 1235/1340/1500. Rationale: Momentum play likely as sequence of higher highs/lows is intact.
GREAVES COTTON	254	222	317	188	158	Positive	Buy at CMP. Stop 222. Target 317/365/422. Rationale: Breakout play likely amidst positive momentum oscillators.
M&M	3072	2844	3225	2976	2610	Positive	Buy at CMP. Stop 2829. Target 3225/3501/3851. Rationale: Stock price likely to move higher amidst positive momentum oscillators.

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TEJAS NETWORKS CMP 1318	BUY	1500	1155/877	1500/1751	6-8 months. Sequence of higher highs/lows still intact

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