

The Morning Report

Wednesday, April 23rd 2025

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24167	23851	24251	23279	24051	24000-24400	POSITIVE
BANK-NIFTY	55647	55000	56000	51698	51049	55200-55999	POSITIVE

Preferred trade

- NIFTY (CMP 24167): Buy at CMP. Stop at 23707. Targets 24251/24500. Aggressive targets at 24850-25000 zone.
- BANKNIFTY (55647): Buy between 55100-55300 zone. Stop at 54101. Targets 55900/56100. Aggressive targets at 56500-57000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CIPLA	1528	1477	1567	1477	1518	Positive	Buy at CMP. Stop at 1431. Targets 1567/1611. Aggressive targets at 1751. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode after yesterday strong rebound, up 1.13%. Probable higher consolidation rebound. Key support 1451.
INDHOTEL	834	809	859	812	732	Positive	Buy at CMP. Stop at 803. Targets 865/877. Aggressive targets at 923. (Interweek Strategy). Rationale: An outperformer, and now signalling a massive breakout on the upside on the daily charts is quite likely. Momentum oscillators aiming are clearly in bullish mode. Key intraday support 809.
UPL	673	651	685	647	579	Positive	Buy at CMP. Stop at 645. Targets at 685/727. Aggressive targets at 783. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside on the daily charts. Momentum oscillators have turned bullish. Key intraday support at 651 zone. The stock has been an outperformer in last week's trade.

Option Call: BUY NIFTY 30th April CE Strike Price 24200 at CMP 196. Maximum Loss: ₹ 14700. Profit: Unlimited. Stop: Exit Call Option if NIFTY MAY FUTURES moves below 24022. Analyst’s Remark: Momentum play likely as oscillators still in buy mode.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
NTPC	360	311	388	356	370	Positive	Buy at CMP. Stop 299. Target 388/422/481. Rationale: Stock is signaling a rebound from oversold conditions.
INDUSTOWER	401	377	421	362	371	Positive	Buy at CMP. Stop 332. Target 401/421/466. Rationale: Massive lower consolidation rebound play on the daily charts. Major support at 349.
PARADEEP PHOSPHATES	138	95	175	115	99	Positive	Buy at CMP. Stop 87. Target 156/175/211. Rationale: Momentum oscillators signaling major upmove likely on weekly time-frame.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
VOLTAS CMP 1345	BUY	1551	1275/1145	1551/1701	3-4 months. Rebound play likely amidst extremely oversold conditions

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.