FIRSTCALL RESEARCH

KHANDWALA SECURITIES LIMITED

# The Morning Report

## Wednesday, September 17th 2025

| INDICES | Closing Price | SUPPORT | RESISTANCE | 21 DMA | 200 DMA | Range | Trend |
|---|---|---|---|---|---|---|---|
| NIFTY | 25239 | 25155 | 25425 | 24853 | 24133 | 25175-25351 | POSITIVE |
| BANK-NIFTY | 54888 | 54200 | 55300 | 54659 | 53082 | 54399-55280 | POSITIVE |

## Preferred trade

- NIFTY (CMP 25239): Buy between 25150-25200 zone. Stop at 24721. Targets 25255/25500. Aggressive targets at 25750-26250 zone.
- BANKNIFTY (55148): Buy at CMP. Stop at 53301. Targets 55600/56100. Aggressive targets at 56500-57000 zone.

## All about stocks

| INSTRUMENT | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|---|---|---|---|---|---|---|---|
| DLF | 787 | 755 | 811 | 761 | 760 | Positive | Buy at CMP. Stop at 749. Targets 811/844. Aggressive targets at 861. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside. Confirmation of strength only above 811. Key interweek support 728 mark. 200-DMA at 760. |
| FORTIS | 967 | 949 | 983 | 945 | 731 | Positive | Buy at CMP. Stop at 923. Targets 983/1003. Aggressive targets at 1017. (Interweek Strategy). Rationale: Signalling a massive upside breakout on the upside. Aiming to move towards higher unchartered levels on the daily charts. Key interweek support 949. Major hurdles only at 983 mark. 200-DMA at 731. |
| SBIN | 832 | 819 | 855 | 816 | 790 | Positive | Buy at CMP. Stop at 813. Targets 855/869. Aggressive targets at 912. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside. Key interweek support 799. Major hurdles only at 869 mark. 200-DMA at 790. |

**Option Call: BUY NIFTY 23rd September CE Strike Price 25400 at CMP 86. Maximum Loss: ₹ 6450. Profit: Unlimited. Stop: Exit Call Option if NIFTY September FUTURES moves below 25122. Analyst's Remark: Momentum play likely to continue.**

## All about stocks (Medium Term Trades)

| Stocks | CMP | SUPPORT | RESIST | 21 DMA | 200 DMA | Bias | Preferred Trade |
|---|---|---|---|---|---|---|---|
| HBL ENGINEERING | 887 | 824 | 1050 | 830 | 590 | Positive | Buy at CMP, targeting 935/961 mark and then at 1050 mark. Stop below 821. Rationale: Breakout play. Stock price appears in positive momentum. |
| JSW STEEL | 1115 | 989 | 1151 | 1074 | 1000 | Positive | Buy at CMP, targeting 1111/1151 mark and then at 1225 mark. Stop above 989. Rationale: Breakout play likely amidst positive momentum oscillators. |
| TATASTEEL | 172 | 139 | 197 | 163 | 149 | Positive | Buy at CMP, targeting 185/197 mark and then at 211 mark. Stop above 139. Rationale: Breakout play likely amidst positive momentum oscillators. |

## TECHNICAL STRATEGY

| STOCKS | Action | TARGET | SUPPORT | RESISTANCE | HOLDING PERIOD |
|---|---|---|---|---|---|
| PONDY OXIDES CMP 1301 | BUY | 1750 | 1149/957 | 1351/1750 | 9-12 months. Breakout play likely amidst positive momentum oscillators. |