

The Morning Report

Friday, November 29th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23914	23639	24355	24015	23639	24751-24151	NEUTRAL
BANK-NIFTY	51907	51444	52555	51472	49974	51577-52229	NEUTRAL

Preferred trade

- NIFTY (CMP 23914): Buy between 23600-23750 zone. Stop at 23221. Targets 24355/24551. Aggressive targets at 24900-25100 zone.
- BANKNIFTY (51907): Sell at CMP. Stop at 53151. Targets 51629/50900. Aggressive targets at 49787-50000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HDFCBANK	1793	1751	1863	1746	1592	Positive	Buy between 1751-1770 zone. Stop at 1691. Targets 1863/1911. Aggressive targets at 1989. (Interweek Strategy). Rationale: Momentum oscillators in bullish mode. Probable upside consolidation breakout. Higher high/low patten on all-time-frame. Key support 1718.
LIC	939	903	979	917	1003	Positive	Buy between 915-925 zone. Stop at 863. Targets at 957/979. Aggressive targets at 1011. (Interweek Strategy). Rationale: Signalling a massive rebound from an oversold zone. Momentum oscillators turning bullish. Key support at 903.
SYNGENE	916	875	941	878	777	Positive	Buy between 895-900 zone. Stop at 851. Targets 941/977. Aggressive targets at 1050. (Interweek Strategy). Rationale: Massive breakout from a probable higher consolidation zone on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 875.

Option Call: BUY NIFTY 05th DEC PE Strike Price 23800 at CMP 98. Maximum Loss: ₹ 2450. Profit: Unlimited. Stop: Exit Put Option if NIFTY DECEMBER FUTURES moves above 24321. Analyst's Remark: Long unwinding seen.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
JYOTI CNC AUTOMATION	1248	1066	1450	1131	999	Positive	Buy at CMP. Stop 922. Target 1450/1625/1751. Rationale: Rebound play seen amidst oversold conditions.
M&M	2891	2785	3225	2890	2551	Positive	Buy at CMP. Stop 2722. Target 3225/3501/3851. Rationale: Stock price likely to move higher amidst positive momentum oscillators.
TRENT	6743	6575	7001	6742	5580	Positive	Buy at CMP. Stop 6522. Target 7000/7201/7375. Momentum play likely amidst sequence of higher highs/lows.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TEJAS NETWORKS CMP 1337	BUY	1495	1175/1022	1495/2000	5-6 months. Sequence of higher highs/lows still intact