

# The Morning Report

Friday, December 13th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24549	24441	24675	24140	23770	24401-24701	NEGATIVE
BANK-NIFTY	53216	52850	53651	52065	50328	52900-53591	NEGATIVE

## Preferred trade

- NIFTY (CMP 24549): Sell at CMP. Stop at 25113. Targets 24441/24251. Aggressive targets at 23750-23900 zone.
- BANKNIFTY (53216): Sell at CMP. Stop at 55557. Targets 52501/51693. Aggressive targets at 51000-51300 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HCLTECH	1936	1901	2000	1885	1630	Positive	Buy between 1900-1910 zone. Stop at 1819. 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	4543	4413	4865	4313	4092	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.
INDUSTOWER	344	315	359	343	357	Negative	Sell at CMP. Stop at 363. Targets 315/301. Aggressive targets at 271. (Interweek Strategy). Rationale: Weakening momentum. Overbought technical conditions. Momentum oscillators turning weak. Key support 315.

Option Call: BUY NIFTY 19th DEC CE Strike Price 24700 at CMP 122.50. Maximum Loss: ₹ 3062.5. 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	1146	941	1340	1148	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	242	222	317	191	158	Positive	Buy at CMP. Stop 222. Target 317/365/422. Rationale: Breakout play likely amidst positive momentum oscillators.
M&M	3067	2844	3225	2982	2616	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 1305	BUY	1500	1155/877	1500/1751	6-8 months. Sequence of higher highs/lows still intact