

The Morning Report

Friday, December 20th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23952	23871	24471	24330	23826	23800-24350	NEGATIVE
BANK-NIFTY	51576	51000	52000	52603	50482	51002-51776	NEGATIVE

Preferred trade

- NIFTY (CMP 23952): Sell between 24100-24150 zone. Stop at 24933. Targets 23870/23800. Aggressive targets at 23263-23400 zone.
- BANKNIFTY (51576): Sell between 51900-52100 zone. Stop at 53750. Targets 51151/50750. Aggressive targets at 49787-50100 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AUROPHARM A	1255	1211	1293	1238	1296	Positive	Buy at CMP. Stop at 1203. Targets 1293/1333. Aggressive targets at 1381. (Interweek Strategy). Rationale: Signalling a massive rebound on the daily charts. Overbought conditions. Momentum oscillators clearly in bullish mode. Key intraday support 1211.
OFSS	12830	11995	13100	12160	10028	Positive	Buy at CMP. Stop at 11209. Targets 13100/13750. Aggressive targets at 14500. (Interweek Strategy). Rationale: Enjoyed strong sessions in yesterday's trade, up 3.57%. Probable upside consolidation breakout. Key support 11451.
TRENT	7092	6801	7551	6878	5808	Positive	Buy at CMP. Stop at 6551. Targets 7551/7809. Aggressive targets at 8345. (Interweek Strategy). Rationale: Signalling a massive rebound on the daily charts. Momentum oscillators clearly in bullish mode. Key intraday support 6801.

Option Call: BUY NIFTY 26th DEC PE Strike Price 23800 at CMP 119.05. Maximum Loss: ₹ 2976.25. Profit: Unlimited. Stop: Exit Put Option if NIFTY DECEMBER FUTURES moves above 24055. Analyst's Remark: Breaking down amidst negative momentum oscillators.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COROMANDEL	1846	1728	1871	1784	1503	Positive	Buy at CMP. Stop 1649. Target 1871/1925/2000. Rationale: Enjoyed strong sessions in Monday's trade, up 2.34%. Probable upside consolidation breakout. Key support 1728.
GREAVES COTTON	240	222	317	209	160	Positive	Buy at CMP. Stop 222. Target 317/365/422. Rationale: Breakout play likely amidst positive momentum oscillators.
M&M	3015	2844	3225	3029	2644	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
GODREJ PROP CMP 2984	BUY	3501	2777/2501	3501/3851	6-8 months. Sequence of higher highs/lows still intact