

The Morning Report

Monday, November 18th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23533	23189	23900	24271	23556	23300-23700	NEUTRAL
BANK-NIFTY	50180	49671	50651	51487	49750	49722-50322	NEUTRAL

Preferred trade

- NIFTY (CMP 23533): Sell at CMP. Stop at 23951. Targets 23450/23167. Aggressive targets at 21281-21500 zone.
- BANKNIFTY (50180): Sell at CMP. Stop at 52301. Targets 49700/49283. Aggressive targets at 46100-47000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AXIS BANK	1143	1093	1189	1166	1154	Negative	Sell at CMP. Stop at 1195. Targets 1093/1075. Aggressive targets at 1051. (Interweek Strategy). Rationale: Momentum oscillators turning in bearish mode. Descending triangle breakdown on daily charts. Key support only at 1093.
NMDC	223	205	233	226	236	Negative	Sell at CMP. Stop at 238. Targets 213/205. Aggressive targets at 190. (Interweek Strategy). Rationale: Overbought technical conditions. Weakening momentum. Massive breakdown on the daily charts. Key hurdles 246.
VOLTAS	1709	1617	1747	1746	1462	Negative	Sell at CMP. Stop at 1795. Targets 1617/1559. Aggressive targets at 1513. (Interweek Strategy). Rationale: Overbought technical conditions. Momentum oscillators turning in bearish mode. Massive breakdown on the daily charts on cards. Key hurdles 1784.

Option Call: BUY NIFTY 21st NOV PE Strike Price 23400 at CMP 77.95. Maximum Loss: ₹ 1948.75. Profit: Unlimited. Stop: Exit Put Option if NIFTY NOVEMBER FUTURES moves above 23735. Analyst's Remark: Breaking down as momentum oscillators back in sell mode.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
JYOTI CNC AUTOMATION	1115	857	1450	1072	973	Positive	Buy at CMP. Stop 822. Target 1450/1625/1751. Rationale: Rebound play seen amidst oversold conditions.
M&M	2807	2469	3225	2855	2499	Positive	Buy at CMP. Stop 2388. Target 3225/3501/3851. Rationale: Stock price likely to move higher amidst positive momentum oscillators.
TRENT	6463	6201	6675	7093	5442	Positive	Buy at CMP. Stop 6175. Target 6675/6801/7000. Rebound play likely amidst extremely oversold conditions.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
REC CMP 502	SELL	451	484/451	540/577	1-2 months. Breaking down amidst negative momentum oscillators