

The Morning Report

Wednesday, November 06th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24213	24000	24513	24612	23468	23900-24500	NEUTRAL
BANK-NIFTY	52207	51444	52777	51542	49547	51822-52655	NEUTRAL

Preferred trade

- NIFTY (CMP 24213): Buy at CMP. Stop at 23701. Targets 24513/24771. Aggressive targets at 24911-25300 zone.
- BANKNIFTY (52207): Buy at CMP. Stop at 50513. Targets 52851/53300. Aggressive targets at 54467-55000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	258	249	265	247	257	Positive	Buy at CMP. Stop at 243. Targets 265/275. Aggressive targets at 281. (Interweek Strategy). Rationale: Rebounding from oversold conditions on the daily charts. Momentum oscillators turning bullish. Key intraday support 249.
CANARA BANK	103.45	98	113	102	112	Positive	Buy at CMP. Stop at 97. Targets 107.50/113. Aggressive targets at 123. (Interweek Strategy). Rationale: Momentum oscillators turning bullish mode. Probable upside rebound consolidation breakout. Key support 91.
SIEMENS	6931	6670	7227	7297	6296	Positive	Buy between 6850-6875 zone. Stop at 6651. Targets at 7021/7227. Aggressive targets at 7575. (Interweek Strategy). Rationale: Signalling a massive upside consolidation rebound. Momentum oscillators bullish. Oversold zone. Key support at 6670.

Option Call: BUY NIFTY 07th NOV CE Strike Price 24400 at CMP 67.40. Maximum Loss: ₹ 1,685. Profit: Unlimited. Stop: Exit Call Option if NIFTY NOVEMBER FUTURES moves below 24085. Analyst's Remark: Rebound play seen

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HOME FIRST	1147	871	1400	1180	1006	Positive	Buy at CMP. Stop 868. Target 1250/1400/1575. Rationale: Sequence of higher highs/lows intact
NATIONALUM	235	183	250	224	181	Positive	Buy at CMP. Stop 177. Target 237/250/265. Rationale: Stock price likely to move higher from an upper consolidation
TEJAS NETWORKS	1309	877	1500	1246	1094	Positive	Buy at CMP. Stop 959. Target 1300/1500/1750. Breakout play likely as momentum oscillators in buy mode.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
SBIN CMP 849	BUY	1000	721/644	935/1000	4-6 months. Buying on dips preferred as momentum oscillators back in buy mode

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