

# The Morning Report

Wednesday, September 11th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25041	24753	25335	24859	22700	24850-25150	POSITIVE
BANK-NIFTY	51272	50850	51777	50927	48536	50900-51622	POSITIVE

## Preferred trade

- NIFTY (CMP 25041): Buy between 24900-24950 zone. Stop at 24559. Zone. Targets 25100/25334. Aggressive targets at 25750-26000 zone.
- BANKNIFTY (51272): Buy between 50400-50700 zone. Stop at 50101. Targets 51500/51755. Aggressive targets at 52357-53000 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	387	361	395	357	299	Positive	Buy between 373-376 zone. Stop at 343. Targets 395/413. Aggressive targets at 421. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
BRITANNIA	5970	5836	6005	5809	5222	Positive	Buy between 5905-5930 zone. Stop at 5803. Targets 6011/6061. Aggressive targets at 6179. (Interweek Strategy). Rationale: Momentum oscillators turning bullish. Signaling a massive upside breakout .
GODREJ CONSUMER	1497	1426	1521	1441	1270	Positive	Buy between 1460-1475 zone. Stop at 1405. Targets 1521/1555. Aggressive targets at 1603. (Interweek Strategy). Rationale: Momentum oscillators bullish. Signalling a massive upside consolidation breakout.

Option Call: BUY NIFTY 19th SEP CE Strike Price 25200 at CMP 110.2. Maximum Loss: ₹ 2,755. Profit: Unlimited. Stop: Exit Call Option if NIFTY SEPTEMBER FUTURES moves below 24822. Analyst's Remark: Rebound play likely to continue.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
PI INDUSTRIES	4691	3451	5000	4468	3769	Positive	Buy at CMP. Stop 3451. Target 5000/5221/5777. Rationale: Breakout Play likely. Higher high/low pattern seen,
FINO PAYMENTS BANK	408	377	500	395	306	Positive	Buy at CMP. Stop 311. Target 475/500/565. Rationale: Bullish flag pattern seen on daily charts
SENCO GOLD	1243	959	1391	1126	882	Positive	Buy at CMP. Stop 959. Target 1391/1451/1555. Bullish flag pattern seen on daily charts

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
BERGER PAINTS CMP 602	BUY	657	559/421	657/701	3-4 months. Buying on dips preferred as ascending triangle pattern seen on daily charts.

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