

# The Morning Report

Friday, October 04th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25250	25000	25601	25493	23117	25650-25900	NEGATIVE
BANK-NIFTY	51845	51355	52444	52505	49129	51441-52125	NEGATIVE

## Preferred trade

- NIFTY (CMP 25250): Buy on dips between 24900-25000 zone. Stop at 24633. Zone. Targets 25450/25600. Aggressive targets at 25900-26000 zone.
- BANKNIFTY (51845): Sell between 52100-52300 zone. Stop at 53513. Targets 51500/51000. Aggressive targets at 50369-50500 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BALKRISIND	2965	2913	3053	3047	2735	Negative	Sell between 2980-3000 zone. Stop at 3067. Targets 2913/2850. Aggressive targets at 2753. (Interweek Strategy). Rationale: Momentum oscillators signaling weakness.
BHARAT FORGE	1489	1425	1551	1567	1401	Negative	Sell between 1510-1525 zone. Stop at 1573. Targets 1425/1389. Aggressive targets at 1351. (Interweek Strategy). Rationale: Momentum oscillators signaling weakness.
IRCTC	886	845	922	920	964	Negative	Sell between 900-905 zone. Stop at 935. Targets 857/845. Aggressive targets at 801. (Interweek Strategy). Rationale: Momentum oscillators signaling weakness.

Option Call: BUY NIFTY 10th OCT PE Strike Price 25100 at CMP 199.50. Maximum Loss: ₹ 4987.50. Profit: Unlimited. Stop: Exit Put Option if NIFTY OCTOBER FUTURES moves above 25400. Analyst's Remark: Breaking Down amidst momentum oscillators being on the sell side.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
KALPATARU PROJETS	1314	991	1575	1365	1109	Positive	Buy at CMP. Stop 991. Target 1500/1575/1800. Rationale: Breakout play likely amidst positive momentum oscillators.
DRREDDY'S LAB	6736	6211	7500	6669	6269	Positive	Buy at CMP. Stop 6211. Target 6900/7200/7501. Rationale: Rebound play likely as sequence of higher highs/lows seen.
PI INDUSTRIES	4660	4071	5050	4643	3841	Positive	Buy at CMP. Stop 4071. Target 5050/5250/5500. Rebound play expected as momentum oscillators shifting to buy mode.

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
NTPC CMP 435	BUY	501	377/322	477/501	4-6 months. Buying on dips preferred as sequence of higher high/low intact.