

# The Morning Report

Wednesday, August 14th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24139	23891	24357	24517	22170	23900-24300	POSITIVE
BANK-NIFTY	49832	49555	50444	51223	47815	49621-50321	POSITIVE

## Preferred trade

- NIFTY (CMP 24139): Buy between 23900-24000 zone. Stop at 22601. Targets 24300/24630. Aggressive targets at 24850-25100 zone.
- BANKNIFTY (49832): Buy between 49300-49500 zone. Stop at 48731. Targets 50350/50750. Aggressive targets at 51500-51967 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ AUTO	9672	9525	10050	9561	8080	Positive	Buy between 9500-9550 zone. Stop at 9203. Targets 10050/10300. Aggressive targets at 10750. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
BHEL	290	283	301	307	239	Negative	Sell at CMP. Stop at 305. Targets 283/267. Aggressive targets at 251. (Interweek Strategy). Rationale: Overbought conditions. Signaling massive breakdown. Momentum oscillators turning bearish.
TVS MOTORS	2636	2555	2681	2503	2108	Positive	Buy between 2550-2565 zone. Stop at 2497. Targets at 2613/2721. Aggressive targets at 2801. (Intermonth Strategy). Rationale: Signalling a massive upside consolidation breakout. Higher high/low.

Option Call: BUY NIFTY 29th AUG CE Strike Price 24300 at CMP 359. Maximum Loss: ₹ 8,975. Profit: Unlimited. Stop: Exit Call Option if NIFTY AUGUST FUTURES moves below 24021. Analyst's Remark: Rebound play likely.

## All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DRREDDYS LAB	6948	6555	7500	6834	6054	Positive	Buy at CMP. Stop 6450. Target 7150/7500/7677. Rationale: Breakout Play Likely.
JYOTI CNC AUTOMATION	1090	834	1450	1139	-	Positive	Buy at CMP. Stop 822. Target 1450/1750/2100. Rationale: Rebound Play likely. Momentum oscillators shifting gears to buy mode.
NTPC	396	361	451	398	333	Positive	Buy at CMP. Stop 336. Target 451/525/631. Bullish flag pattern seen on daily charts

## TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
FINO PAYMENTS CMP 340	BUY	450	300/260	375/500	9-12 months. Buying on dips preferred as breakout play likely

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