

The Morning Report

Wednesday, November 13th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	23883	23535	24107	24411	23535	23700-24000	NEGATIVE
BANK-NIFTY	51158	50665	51651	51650	49699	50855-51433	NEGATIVE

Preferred trade

- NIFTY (CMP 23883): Sell at CMP. Stop at 24417. Targets 23750/23535. Aggressive targets at 23167-23250 zone.
- BANKNIFTY (51158): Sell at CMP. Stop at 52301. Targets 50700/50194. Aggressive targets at 49283-49500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BSOFT	565	536	593	576	677	Negative	Sell at CMP. Stop at 601. Targets 536/507. Aggressive targets at 483. (Interweek Strategy). Rationale: Momentum oscillators turning in bearish mode. The recent sequence of lower high/low intact on daily charts. Key support only at 483.
NMDC	225	205	233	227	236	Negative	Sell at CMP. Stop at 249. 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	1700	1617	1784	1760	1455	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 23700 at CMP 110.70. Maximum Loss: ₹ 2767.5. Profit: Unlimited. Stop: Exit Put Option if NIFTY NOVEMBER FUTURES moves above 24135. 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
GREAVES COTTON	179	103	237	185	155	Positive	Buy at CMP. Stop 103. Target 213/237/317. Rationale: Sequence of higher highs/lows intact
POLYPLEX	1250	1175	1375	1159	1013	Positive	Buy at CMP. Stop 1165. Target 1351/1401/1551. Rationale: Stock price likely to move higher amidst positive momentum oscillators.
TEJAS NETWORKS	1299	1175	1500	1285	1107	Positive	Buy at CMP. Stop 1150. Target 1500/1671/1750. Breakout play likely as momentum oscillators in buy mode.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
REC CMP 515	SELL	451	484/451	540/577	1-2 months. Breaking down amidst negative momentum oscillators