



The Morning Report

Wednesday, Jan 24 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	21239	20976	21527	21653	19535	21100-21750	NEUTRAL
BANK-NIFTY	45015	44751	45461	47376	44666	44791-45375	NEUTRAL

Preferred trade:

- NIFTY (CMP 21239): Buy on dips between 21000-21050 zone. Stop at 20651. Targets 21421/21541. Aggressive targets at 22750-21807 zone
- BANKNIFTY (45015): Buy between 44500-44600 zone. Stop at 43201. Targets 45501/46339. Aggressive targets at 47000-47251 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CHOLAFIN	1220	1197	1247	1252	1116	Negative	Sell at CMP. Stop 1265. Targets 1197/1171/1152.
DEEPAKNTR	2245	2186	2337	2419	2115	Negative	Sell at CMP. Stop 2343. Targets 2186/2101/2033.
TATACOMM	1705	1656	1761	1742	1623	Negative	Sell at CMP. Stop 1777. Targets 1656/1633/1619.

All About Option Trades:

Option Call: BUY NIFTY 01st FEBRUARY PE Strike Price 20800 at CMP 77. Maximum Loss: ₹ 3,850/-. Profit: Unlimited. Stop: Exit Put Option if NIFTY moves above 21521. (NIFTY JANUARY Futures CMP 21354.95)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
INDIAN BANK	445	401	501	430	368	Positive	Buy at CMP. Stop 397. Target 501/551/601
ITD CEMENTATION	301	265	375	297	206	Positive	Buy at CMP. Stop 265. Targets 375/421/475.
ZOMATO	130	113	161	131	94	Positive	Buy at CMP. Stop 113. Target 161/225/271.

TECHNICAL STRATEGY:

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
INDIAN BANK CMP 445	BUY	551	419/377	477/601	9-12 Months

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Msearch's Recommendation (Absolute Performance) Buy: > 20% within the next 12 Months
Accumulate: 5% to 20% within the next 12 Months Sell : < -20% within the next 12 Months

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