



The Morning Report

Monday, August 12th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24368	24150	24630	24533	22121	24200-24450	POSITIVE
BANK-NIFTY	50485	49444	50751	51420	47747	49751-50551	POSITIVE

Preferred trade

- NIFTY (CMP 24368): Buy between 24200-24250 zone. Stop at 22701. Targets 24500/24630. Aggressive targets at 24850-25100 zone.
- BANKNIFTY (50485): Buy between 49900-50100 zone. Stop at 49631. Targets 50750/51151. Aggressive targets at 51500-51967 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ AUTO	9766	9525	10050	9537	8038	Positive	Buy at CMP. Stop at 9476. Targets 10500/10300. Aggressive targets at 10750. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
CIPLA	1575	1527	1601	1526	1391	Positive	Buy between 1530-1545 zone. Stop at 1491. Targets 1601/1643. Aggressive targets at 1705. (Intermonth Strategy). Rationale: Signaling a massive upside consolidation breakout.
TVS MOTORS	2581	2471	2613	2489	2098	Positive	Buy between 2530-2550 zone. Stop at 2389. Targets at 2613/2721. Aggressive targets at 2801. (Intermonth Strategy). Rationale: Signalling a massive upside consolidation breakout. Higher high/low.

Option Call: BUY NIFTY 14 th AUG PE Strike Price 24200 at CMP 80. Maximum Loss: ₹ 2,000. Profit: Unlimited. Stop: Exit Put Option if NIFTY AUGUST FUTURES moves above 24598.50. Analyst's Remark: Weakness still seen on daily charts despite Friday's rebound.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DRREDDYS LAB	7013	6555	7500	6809	6040	Positive	Buy at CMP. Stop 6450. Target 7150/7500/7677. Rationale: Breakout Play Likely.
JYOTI CNC AUTOMATION	1145	834	1450	1182	-	Positive	Buy at CMP. Stop 822. Target 1450/1750/2100. Rationale: Rebound Play likely. Momentum oscillators shifting gears to buy mode.
NTPC	410	361	451	396	331	Positive	Buy at CMP. Stop 336. Target 451/525/631. Sequence of higher highs/lows intact.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
FINO PAYMENTS CMP 360	BUY	450	300/260	375/500	9-12 months. Buying on dips preferred as breakout play likely

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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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