



# The Morning Report

Friday, August 16th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24144	23891	24357	24496	22195	23900-24300	POSITIVE
BANK-NIFTY	49727	49421	50444	51093	47849	49555-50221	NEUTRAL

## Preferred trade

- NIFTY (CMP 24144): Buy at CMP. Stop at 22721. Targets 24300/24630. Aggressive targets at 24850-25100 zone.
- BANKNIFTY (49727): 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	9749	9525	10050	9564	8102	Positive	Buy at CMP. Stop at 9441. Targets 10050/10300. Aggressive targets at 10750. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
BHARTI AIRTEL	814	800	837	1470	1211	Positive	Buy at CMP. Stop at 771. Targets 837/845. Aggressive targets at 869. (Interweek Strategy). Rationale: Momentum oscillators bullish. Signalling a massive upside consolidation breakout.
NAUKRI	7237	7050	7331	7013	5628	Positive	Buy at CMP. Stop at 7011. Targets 7331/7433. Aggressive targets at 7551. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.

Option Call: BUY NIFTY 29th AUG CE Strike Price 24500 at CMP 249. Maximum Loss: ₹ 6,225. 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	6801	6555	7500	6834	6060	Positive	Buy at CMP. Stop 6450. Target 7150/7500/7677. Rationale: Breakout Play Likely.
JYOTI CNC AUTOMATION	1106	834	1450	1131	-	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	399	334	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 350	BUY	450	300/260	375/500	9-12 months. Buying on dips preferred as breakout play likely

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# MSEARCH

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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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