



The Morning Report

Friday, August 23rd 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24812	24677	25100	24518	22336	24700-24900	NEUTRAL
BANK-NIFTY	50986	50151	51321	50713	48048	50235-51215	NEUTRAL

Preferred trade

- NIFTY (CMP 24812): Buy between 24650-24700 zone. Stop at 24309. Zone. Targets 24900/25100. Aggressive targets at 25300-25500 zone.
- BANKNIFTY (50986): Buy at CMP. Stop at 49701. Targets 51357/51750. Aggressive targets at 52100-52500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AURO PHARMA	1534	1491	1571	1454	1148	Positive	Buy at CMP. Stop at 1483. Targets 1571/1597. Aggressive targets at 1633. (Interweek Strategy). Rationale: Momentum oscillators turning bullish. Signalling a massive upside rebound.
BAJAJ AUTO	9914	9751	10300	9644	8215	Positive	Buy at CMP. Stop at 9691. Targets 10300/10500. Aggressive targets at 10900. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Momentum oscillators bullish.
LARSEN	3607	3551	3721	3624	3497	Positive	Buy at CMP. Stop at 3543. Targets 3721/3805. Aggressive targets at 3921. (Interweek Strategy). Rationale: Momentum oscillators turning bullish. Signalling a massive upside rebound.

Option Call: BUY NIFTY 29th AUG PE Strike Price 24600 at CMP 56.65. Maximum Loss: ₹ 1416.25. Profit: Unlimited. Stop: Exit Put Option if NIFTY AUGUST FUTURES moves above 24955. Analyst's Remark: Overbought Conditions likely to cause some consolidation.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
FINO PAYMENTS BANK	392	321	421	338	297	Positive	Buy at CMP. Stop 303. Target 421/500/565. Rationale: Momentum Play likely.
JYOTI CNC AUTOMATION	1222	945	1450	1122	-	Positive	Buy at CMP. Stop 891. Target 1450/1750/2100. Rationale: Rebound Play likely. Momentum oscillators shifting gears to buy mode.
NTPC	403	361	451	406	338	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
INFOSYS CMP 1880	BUY	2175	1681/1488	2010/2225	6-8 months. Buying on dips preferred as momentum oscillators in buy mode.

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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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