



The Morning Report

Monday, September 02nd 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25236	25161	25551	24613	22507	25150-25450	POSITIVE
BANK-NIFTY	51351	50801	52000	50668	48278	50991-51699	POSITIVE

Preferred trade

- NIFTY (CMP 25236): Buy at CMP. Stop at 24789. Zone. Targets 25350/25551. Aggressive targets at 25750-26000 zone.
- BANKNIFTY (51351): Buy at CMP. Stop at 50451. Targets 51357/51750. Aggressive targets at 52100-52500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COFORGE	6344	6171	6451	6044	5793	Positive	Buy at CMP. Stop at 6143. Targets at 6451/6551. Aggressive targets at 6751. (Interweek Strategy). Rationale: Signalling a massive upside consolidation breakout. Higher high/low.
LARSEN	3705	3633	3751	3615	3518	Positive	Buy at CMP. Stop at 3609. Targets 3751/3849. Aggressive targets at 3971. (Interweek Strategy). Rationale: Momentum oscillators turning bullish. Signalling a massive upside rebound.
TCS	4454	4401	4501	4372	3940	Positive	Buy at CMP. Stop at 4389. Targets 4501/4537. Aggressive targets at 4611. (Interweek Strategy). Rationale: Momentum oscillators turning bullish. Signalling a massive upside breakout.

Option Call: BUY NIFTY 05th SEP CE Strike Price 25400 at CMP 74.85. Maximum Loss: ₹ 1871.25. Profit: Unlimited. Stop: Exit Call Option if NIFTY SEPTEMBER FUTURES moves below 25222. Analyst's Remark: Breakout Play likely to continue.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DRREDDYS	7031	6459	7301	6929	6147	Positive	Buy at CMP. Stop 6459. Target 7301/7551/8101. Rationale: Momentum Play likely. Higher high/low pattern seen,
FINO PAYMENTS BANK	417	322	500	370	301	Positive	Buy at CMP. Stop 311. Target 475/500/565. Rationale: Bullish flag pattern seen on daily charts
NTPC	416	361	451	409	343	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
PI INDUSTRIES	BUY	5151	4201/3851	4900/5500	9-12 months. Buying on dips preferred as ascending triangle pattern seen on daily charts.

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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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