



# The Morning Report

Tuesday, September 03rd 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	25279	25161	25551	24613	22507	25150-25450	POSITIVE
BANK-NIFTY	51440	50801	52000	50668	48278	50991-51699	POSITIVE

## Preferred trade

- NIFTY (CMP 25279): Buy at CMP. Stop at 24789. Zone. Targets 25350/25551. Aggressive targets at 25750-26000 zone.
- BANKNIFTY (51440): Buy at CMP. Stop at 50651. Targets 51750/52000. Aggressive targets at 52500-53000 zone.

## All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COFORGE	6341	6171	6451	6047	5799	Positive	Buy at CMP. Stop at 6143. Targets at 6451/6551. Aggressive targets at 6751. (Interweek Strategy). Rationale: Signaling a massive upside consolidation breakout. Higher high/low.
CANARA BANK	113	110	119	110	108	Positive	Buy at CMP. Stop at 109. Targets 119/123. Aggressive targets at 129. (Interweek Strategy). Rationale: Momentum oscillators turning bullish. Signaling a massive upside rebound.
BHEL	287	277	295	295	250	Negative	Sell at CMP. Stop at 297. Targets 277/271. Aggressive targets at 263. (Interweek Strategy). Rationale: Momentum oscillators weakening. Signaling a massive downside breakdown.

Option Call: BUY NIFTY 05th SEP CE Strike Price 25400 at CMP 45.15. Maximum Loss: ₹ 1128.75. 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	6872	6459	7301	6928	6154	Positive	Buy at CMP. Stop 6459. Target 7301/7551/8101. Rationale: Momentum Play likely. Higher high/low pattern seen,
FINO PAYMENTS BANK	404	322	500	374	302	Positive	Buy at CMP. Stop 311. Target 475/500/565. Rationale: Bullish flag pattern seen on daily charts
NTPC	410	361	451	408	344	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 CMP 4578	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

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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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